

# Tips offered for finding buyer for medical practice

June 17 2014

---



(HealthDay)—Suggestions are provided for finding a buyer for a medical practice in an article published online June 10 in *Medical Economics*.

Keith Borglum, C.H.B.C., a practice management consultant based in Santa Rosa, Calif., offers tips and best practice suggestions for finding a buyer for a [medical practice](#). He notes that although many [physicians](#) have said they would rather be employed by a hospital than going into an independent practice, there are still many physicians with an interest in independent practice.

According to Borglum, tips that can increase the chances of finding a buyer for a practice include advertising frequently and widely, starting

from at least a year prior to exit. Sellers should be prepared to sell on the day the first advertisement is placed. Practices should be priced realistically and checked with expert appraisal. A local search for candidates is a good option, including competitors. Finally, the lifestyle of private practice and community should be promoted to potential buyers and their partners.

"I have given up trying to figure out which practices will sell and which won't," Borglum writes. "It usually comes down to a candidate being available at the time the seller wishes to exit. It's also about location, and about timing."

**More information:** [More Information](#)

Copyright © 2014 [HealthDay](#). All rights reserved.

Citation: Tips offered for finding buyer for medical practice (2014, June 17) retrieved 20 November 2023 from <https://medicalxpress.com/news/2014-06-buyer-medical.html>

<p>This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.</p>
--