

BUILD YOUR BLUEPRINT

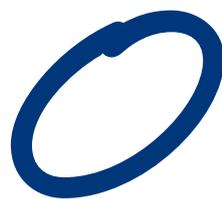
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V21

NADL's Vision 21 Meeting

Thank you to the members of the 2017 Business Management Committee.

Tad Friess (Co-Chair)
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 Rachel Luoma MS, CAE
 and Jill Jackson, CMP



Over the years NADL has honed the annual Vision 21 Meeting into a seemingly well-oiled machine. High-profile speakers are obtained, high-quality education is received, and networking opportunities abound. Attendees walk away with a refreshed perspective and a clear direction on how to better move their vision forward. Meetings like this, however, don't just happen. There is an extraordinary amount of behind-the-scenes time, research and discussion that is invested into the meeting long before it starts to pull together. Thirteen volunteers make up NADL's Business Management Committee (BMC). Each April the committee gets together and talks about the current day challenges that the industry faces. By the end of the day, the committee has created a master spreadsheet that identifies topics, the needs of the attendee, and potential speakers that have a proven success record in addressing that need. The BMC works hard to secure speakers that don't just speak and entertain, but change minds and lives. This year is no different. Everyone in the industry, from technicians to owners to manufacturers, has multiple options on how to move forward into the future. Today's biggest challenge includes envisioning the ideal end result and building the blueprint on how to achieve it. Learn more about some of the speakers that will undoubtedly meet and exceed that need.

LEADERSHIP

ATTENDEE NEED: To think like a customer by approaching challenges as a solutions provider, to know your work and your team's work matters, to create an uncompromising culture of integrity, honesty, respect and service and to understand the business and your role in what leads to success.

SPEAKER: The best leaders thoughtfully manage their business based on the principles of Balanced Leadership. The Balanced Leadership philosophy along with eight drivers of success I call the "Big 8," can become your roadmap for excellence in all aspects of your business. Rocky Romanella has an illustrious career spanning nearly 40 years at one of the most recognized and admired brands in the world, UPS, and later as CEO & Director for UniTek Global Services. Having led record sales efforts, rapidly building brands and managing teams through difficult restructuring events, and developing a culture needed to integrate past acquisitions, he inspires audiences to create a unified company with one vision.

WHAT'S THE BIGGEST ATTRIBUTE THAT TODAY'S BUSINESS OWNERS ARE MISSING?

One of the keys to a being a successful business owner is to balance the tactical things that need to get done — to represent the brand and the business — as well as strategize for the future. Many started as small business owners and technicians, but in their role as leader, they must consider where the business is going in the next three to five years.

WHY DO YOU THINK PEOPLE SHOULD ATTEND?

First, is the interaction with partners and peers in the industry. There's so much learning that goes on at this level. I understand that there may be instances when the participants in the room feel they may be in competition with one another, but as a general rule there are many more opportunities to learn from each other that far outweigh this feeling. It will also provide opportunities to develop new ways to serve the market, help each other as a collective group and

share this value with the customers that they serve. Second, is to gain a sense of trends — to learn where the market is going and the differences from where the business was when it started to where it should be 10 years from now. As Wayne Gretzky said, 'Skate to where the puck is going, not where it has been.' This is an opportunity to anticipate changes and get a sense from early adopters of where things are headed.

HOW DID YOU COME UP WITH THE BIG 8 DRIVERS OF SUCCESS?

One of the things that I found in business was, if you aren't careful your strength becomes your weakness. For example, take small business owners who are focused, dedicated and completely involved in their business. This is a huge strength that can also become a weakness because their head is down chopping wood and getting things done but unfortunately not looking ahead on the horizon. I developed a dashboard of leading indicators of success so I would not get so far off plan that I could not adjust in a timely fashion. A dashboard has signals and warnings — am I running out of gas or am I ok? The Big 8 are the leading indicators that eliminate surprise and make sure your business stays on track. You don't want to know you're out of inventory when you're out.

DID YOU HAVE A TURNING POINT AT UPS THAT LEAD TO YOUR ACHIEVEMENTS?

It was about eight years into my career and I had an epiphany during a meeting. We were talking about improving processes at the time we had just started to scan packages. Up until that point, package delivery was the most important focus. But we struggled with drivers remembering to also focus on scanning the package. As we were discussing how to make scanning second nature to the driver and coming up with processes on how to measure success — it occurred to me that this measurement is internally-driven. We never once stepped back and asked, if we hit those target numbers will the customer be



Rocky Romanella

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2018 Vision 21

Jan. 18-20, 2018
The Palms
Las Vegas, Nev.

2019 Vision 21

Jan. 17-19, 2019
Bally's Las Vegas Hotel
and Casino
Las Vegas, Nev.

happy? What's the customer's expectation of what good looks like? This is our expectation of good but not theirs. If we think our frequency should be one in 50 packages unscanned but the customer thinks it should be one in a thousand we have a major disconnect, and more importantly, we aren't meeting their expectations. At that moment I realized we didn't know what the scanning frequency should be from an external perspective. We needed to ask both current and previous customers their expectations and research our competition to get the answer. Second, we may have had new metrics but we hadn't thought about how to convey them to our people. So that's the Balanced Leadership concept. When you make decisions, you need to make sure all three constituents (customers, people and stakeholders) are considered in the solution.

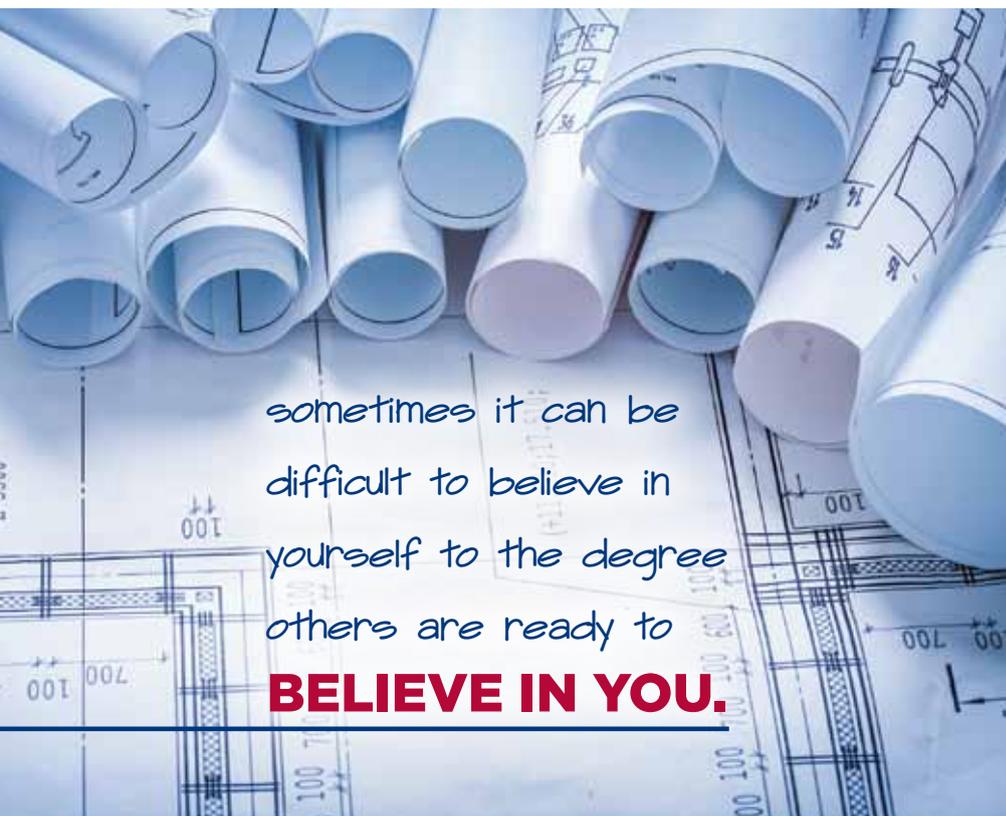
WHAT IS THE BIGGEST CHALLENGE YOU HAD TO OVERCOME?

I think that sometimes it can be difficult to believe in yourself to the degree others are ready to believe in you. I accepted many new positions at UPS outside my comfort zone and ahead of when I may have been completely ready. My dad told me

two things prior to my interview at UPS that has stuck with me throughout my career, 'Whatever they ask you to do say yes and thank you, and learn your job and then learn some more.' I never had expectations of moving all over the country with my UPS career but I moved nine times. I might not have taken those moves or assignments to stretch myself, but I remembered what my dad said and I said yes and thank you. I always worked hard at my job and learned some more as he said, which led to a leadership style of always trying to figure out new ways of doing things. I learned not to stop at the first right answer, which may be right, but to take it a step further — to challenge myself and my team to look beyond that first right answer. In doing so, you might find another answer that's deeper and wider and produces better results.

WHAT WAS YOUR MOST MEMORABLE SPEAKING ENGAGEMENT?

It's a tradition when you retire from UPS to go back to where you started. For me, one of my last events after 36 years was not where I started at a facility in Edison, NJ, but as a keynote speaker at The UPS Store convention. I experienced many different challenges and opportunities during my career at UPS, and one of the highlights was working with the franchisees in The UPS Store network. When UPS bought Mailboxes, Etc. it was a business unit that reported to me. It gave me the opportunity to work with many incredible store owners and family-owned businesses, and from them I learned the entrepreneurial spirit. I learned what Acting Like an Owner was all about. Owners take everything they have and slide it across the table to purchase their franchise and say, 'This is what I want to buy, I am all in!' They understand the ultimate profit and loss (P&L). At the end of the day, they open the cash register drawer to pay their people and their vendors, and what is left is what they take home to their families. Entrepreneurs ultimately understand P&L. So, that keynote event was my way to say thank you to them for helping me learn that skill set. After I left UPS, I took on a role as a CEO and we sold the company and started my own company, 3SIXTY Management Services, with an amazing team of likeminded UPSers with deep experience in all facets of running a business. I may not have had the confidence to do that without the influence of The UPS Store owners. I loved their spirit.



EXIT STRATEGIES AND

PREPARING FOR **TRANSITION**

ATTENDEE NEED: To build your business for transition, maximize business value, realize your vision, ensure employees are cared for and understand alternatives and transition options.

SPEAKER: Patrick Morin joined Transact Capital Partners as Managing Director in 2012. Patrick brings with him a wealth of experience in capital raising, deal making, strategic advisory to CEOs, marketing and revenue generation, along with investment banking and business ownership. Prior to joining the Transact team, Patrick was Managing Partner of BrightHammer, LLC, a venture management firm that specializes in strategy with an emphasis on sales and marketing development. He also served seven years as Senior VP with Cornerstone Realty Income Trust, Inc., a New York Stock Exchange-traded company that owned and operated over 24,000 apartments. From 1993 – 1998, Patrick was with Dale Carnegie Training.

WHAT'S YOUR BACKGROUND IN THE DENTAL INDUSTRY?

Transact does mergers and acquisitions in the dental industry. There is a lot of movement within the space. A lot of baby boomers have built a company and are looking for the next step — and maybe the kids or partners don't want to take over. Now they have real decisions to make as far as what to do with the assets they built up. I've been speaking on this and other topics since 1993, including as one of the top three Dale Carnegie instructors globally. I'm fortunate to do what I do. I connected with Transact with the sole intention of helping people who own companies exit them. Our firm focuses almost exclusively on what are called lower mid-market businesses and love working with small business.

WHAT'S THE ONE THING YOU WANT ATTENDEES TO WALK AWAY WITH?

A plan — you have got to plan this out. You can't just wake up one morning and say, 'I'm ready to go.' There are critical things that need to happen before a company is sold. Usually when people want to sell quickly it's due to death, divorce or disease, but even if the exit is planned a year ahead of time, ideally three years, it will yield a lot more and with a lot less stress. Too often people shoot from the hip when trying to sell company and don't surround themselves with people that know

what they are doing. There are four critical people involved in selling a company: attorney, accountant, investment banker and wealth manager. You have to have all four talking to each other. Attendees also need to understand that "one buyer is no buyer." If you think you already have a buyer in place chances of it turning out well are low. There is little room for negotiation when there is only one person buying the asset — even in the case of selling to a family member. People take a beautiful business and solid relationships and try to sell themselves without an intermediary and then all of a sudden it goes sour. My primary message is this. You have spent 30 years building up this company; be confident, follow a plan, surround yourself with quality team members.

IS THIS JUST FOR THOSE CONSIDERING RETIREMENT?

This message is for anyone who is not planning on staying long term with their company. The most successful businesses we've seen are the ones who have planned their exit since they day they incorporated. If I know that I'm going to go to Orlando, I know that I'm going to head down Interstate 95. I have an idea and a plan. I might pack the car differently if I'm bringing my kids versus my friends, but I still know before starting my trip where I'm getting off. I still mapped it out. It's amazing to see how many people start a business and don't know the whole plan. On top of that, there are certain elements that make a business much more attractive to a wider group of buyers. There are only three types of buyers: individual, strategic and financial (e.g., private equity). Each of those buyers has different thresholds that they are looking for in a company and if you know what they are — it's like using the correct bait to attract a fish.

WHAT IS THE VALUE ADDED WORKSHOP?

This is for people who are really interested in diving in. My keynote will be the overview and this session will drill down into some of these things. In the workshop, we'll discuss real life examples, and the five things business owners need to do in order to maximize their exit. Workshops are terrific platforms to have specific questions answered.



Patrick Morin

Be confident
and follow a
PLAN.

WHO'S YOUR DENTIST?



Chris Salierno, DDS

ATTENDEE NEED: To understand today's and tomorrow's dentists, how dentistry is changing and how these changes are affecting labs and suppliers.

SPEAKER: Chris Salierno, DDS is a general dentist from Long Island, N.Y. He graduated from Stony Brook School of Dental Medicine in 2005. Dr. Salierno has served as the National President of the American Student Dental Association, Chair of the ADA New Dentist Committee, and as president of his local dental society. He lectures internationally on clinical dentistry, practice management, and leadership development. His material can be viewed on his blog, The Curious Dentist. In 2014, Dr. Salierno became the Chief Editor of Dental Economics.

WHAT DO YOU FEEL DENTAL TECHNICIANS ARE MISSING WHEN IT COMES TO TODAY'S DENTIST?

I would love to see more labs create fixed pricing for larger cases. Complex implant reconstructions can eat up a dentist's profits quickly when we account for all of the parts and pieces, especially if the plan changes after surgery. We lose momentum with patients when we can't offer them straightforward pricing for their care. Digital workflows and modern materials can allow for both labs and dentists to better coordinate on their costs so that they can both be profitable when completing these cases.

WHAT DO YOU WANT ATTENDEES TO WALK AWAY WITH?

I'd like for the attendees to better understand the pressures that are being placed on their dentists. The business of dentistry has changed dramatically since the year 2000 and too many dentists are not adapting the way that labs are. We need your help!

WHAT WERE SOME OF THE QUALITIES OF THE BEST LABS YOU WORKED WITH?

My favorite labs produce consistent work. I've had to move on from labs that had large swings in the quality of their products.

WHY DID YOU WANT TO DO THIS COURSE?

Both the lab industry and private practice are undergoing rapid transformation. I think it's critical for us to collaborate to make these evolutions as seamless and stress-free as possible. Dentists should understand the pain points and opportunities on the lab side and vice-versa.

DO YOU HAVE ANY INDUSTRY PREDICTIONS?

I foresee that dentistry will be less profitable and more stressful for those who choose to not adapt. This applies to labs and to dentists. There are great success stories out there but they don't happen by accident. We are all professionals and skilled at what we do, but we must now also formulate and maintain a business plan with targeted customers. We can't be everything to everybody and expect to succeed. **JDT**

Both the lab industry and private practice are undergoing rapid **TRANSFORMATION.**