



Keith + Associates Dentistry: A Family Success Story

EXECUTIVE SUMMARY

- Practice experienced 45 percent growth in production from 2015 to 2018
- Expanded office space from 3,995 square feet to 8,961 square feet
- Grown from 13 operatories to 20
- At time of project completion, the practice will have doubled since it began working with UMB

The Challenge

Building a business from the ground up is challenging. Doing it fresh out of dental school, by yourself, is even harder. When Dr. Don Keith started Keith + Associates Dentistry (formerly Keith and Wilson Dentistry) more than three decades ago, he knew his goal of owning a financially viable and respected dental practice would take time, but he was ready to put in the work.

Fast forward to 2014 and Dr. Keith had built a practice he was proud of - and one that was rapidly expanding. Dr. Keith's son, Bill, was now in dental school and managing the financials of the office, and they needed a banking partner who could provide a full suite of financial services to take their business to the next level. They also needed a partner who was specialized in practice finance and could offer the services of a large, national bank while also creating the kind of deep, personal relationship they valued.

“ One of the best things about working with UMB for many years is that they can provide custom solutions for our business and personal financial growth and management. Whether we are planning on growing our business or evaluating personal investment opportunities, we know we have a trusted partner at our side. ”

Dr. Bill Keith of Keith + Associates Dentistry

THE SOLUTION: Enter UMB Practice Solutions. In 2014, UMB became strategic partners with the Keiths to help them manage their entire financial portfolio, including equipment and renovation loans, advice on personal and business growth, generational transfer of the business from father to son in 2018, and retirement planning.

“We were caught in an interesting place where we needed a financial partner who could provide more lending power but we still desired a personal relationship where we knew who was picking up the phone when we called,” said Dr. Bill Keith. “UMB embodies that cross section and has been a great partner to our practice.”

“From equipment and renovation loans, to advising on personal and business growth, to transitioning the business from father to son, we have been at the proverbial kitchen table with Bill and Don for the whole ride—and it’s been a privilege to be part of their story.”

— Matthew Null, Vice President, Senior Practice Solutions
Relationship Manager in UMB Bank’s Practice Solutions division

PLANNING FOR THE FINANCIAL FUTURE: In 2017, UMB also helped the Keiths with a business succession and exit plan. Don intends to retire in the next few years, so the team needed to plan for the transition and outline the important details. Working alongside UMB, Don and Bill compiled an inventory of assets, debts and working capital, established a net worth of the business, and started transitioning clients. The succession plan that the Keiths have put in place helped the business transition smoothly in 2018.



ADVISOR-FOCUSED APPROACH: By working closely with UMB for the past four years, Bill Keith set the stage for the business’s continued growth. UMB created a tailored real estate loan that allowed Bill to purchase the historic building in which their office is located, ensuring they have the space necessary to expand the practice in the future. During this process, UMB was able to use the equity of the dental practice to finance the down payment for the real estate loan, an option that ultimately allowed the business to purchase the property while continuing to grow.

The partnership between UMB and Keith + Associates Dentistry created a multitude of financial solutions for the business and provided a framework for growth that will help the practice be successful for decades to come.

UMB Solutions provided to Keith Dentistry

- Real estate loans
- Equipment financing
- Business succession and exit planning
- Private wealth management
- Investment and trust accounts

Keith + Associates Dentistry is a dental practice in Mission, Kansas, offering a full scope of general and cosmetic dentistry with expertise in porcelain veneers, dental implants, crowns and bridges. For more than 30 years, the practice has delivered contemporary, comprehensive and compassionate care to its customers.
