

# Dental/DSO Industry Newsletter

## Dental/DSO Industry Market Intelligence

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# INDUSTRY SPOTLIGHT

## Interview with Joe Sams, CEO, Biztec LLC

**Joe Sams, a proud native of West Virginia, has deep roots in the Mid-Ohio Valley, where he has resided and worked for the majority of his life. Since 2008, Joe has served as President of Biztec LLC.** Under his stewardship, Biztec has achieved remarkable growth, executing projects across 49 states and witnessing revenue more than double annually over the past two years.



Joe is committed to continuous learning and holds a CISSP security certification from ISC2.



### **What does Biztec do, what services do you offer, what lead to you founding the company?**

I founded Biztec in 2008. It is a business and technology services company based in the Mid-Ohio Valley. My motivation stemmed from the belief that organizations, regardless of their size, deserve access to enterprise-grade solutions.

Our services include but are not limited to:

- IT Consulting
- IT Help Desk Support
- IT Support and Services
- Technical Project Management
- Physical Security (e.g., access control, surveillance cameras, environmental sensors, alarm systems, guest management)
- Cyber Security (e.g., risk assessment, vulnerability assessment, scanning, penetration testing, regulatory compliance and reporting, vulnerability resolution)
- VOIP Phone Systems
- Network Management
- Server Support
- Desktop and Laptop Services
- Marketing Services
- Website Design

### **Talk a little about Biztec's work in the dental industry.**

With over 15 years of experience, Biztec has established a solid track record in the dental industry, complemented by extensive involvement in the broader healthcare sector. Our services for dental offices span from comprehensive IT support to the seamless implementation of IT projects. We boast proficiency in integrating various instruments with leading dental software such as Dentrix, Dexis, Vixwin, and Eagle Soft. Our portfolio includes full-scale implementations of these software packages, along with regular upgrades and updates tailored to meet the evolving needs of organizations.

Biztec also does cyber security work such as vulnerability scans and assessments for regulatory compliance, VOIP phone systems, security systems, computers/servers, and many more technical solutions for the dental industry.

### **What challenges does Biztec anticipate for the dental industry this year?**

Cyber-attacks continue to pose a serious and growing threat to dental practices, making it crucial for owners and practice managers to understand the risks and take proactive measures to protect their practices and patients. One of the primary risks is ransomware, where malicious software encrypts files or locks access to systems until a ransom is paid. Losing access to patient records in such an attack could severely disrupt operations and patient care. Additionally, data theft is a significant concern, as cybercriminals may target dental practices to steal patient information for identity theft or fraud. Phishing attacks, where employees are tricked into revealing sensitive information or downloading malware, are common and compromise network security. Insider threats and third-party risks further exacerbate the cybersecurity landscape for dental offices, emphasizing the need for comprehensive security measures.

To mitigate these risks, dental practices must implement robust cybersecurity measures tailored to their specific needs and regulatory requirements. This includes conducting regular risk assessments and vulnerability scans to identify and address potential security weaknesses. Strong access controls, encryption, and comprehensive cybersecurity training for staff are essential to protect sensitive patient information. Deploying advanced security solutions such as firewalls, antivirus software, and intrusion detection systems can help detect and prevent

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# INDUSTRY SPOTLIGHT (cont'd)

## Interview with Joe Sams, CEO, Biztec LLC

cyber-attacks. Establishing incident response plans is crucial for effectively responding to and recovering from security incidents. Partnering with reputable IT security providers for ongoing monitoring and support can further enhance the practice's cybersecurity posture by prioritizing cybersecurity and implementing proactive measures.

Looking at the dental industry from a broader perspective, two key challenges stand out: the decline in commercially insured individuals and the constant pursuit of staying ahead in the realm of new and emerging technologies to maintain competitive advantages.

The decline in commercially insured individuals is a direct consequence of the widespread layoffs observed over the past year and a half. This has resulted in many people losing their insurance coverage, impacting dental practices and healthcare providers at large. Individuals are now more hesitant to seek routine checkups and cleanings when they have to pay out of pocket. Some dental offices address this challenge by leveraging technology to create new revenue streams and target alternative markets. For instance, digital marketing can be employed to reach individuals with more disposable income, promoting elective or cosmetic treatments.

Another significant challenge lies in the necessity of staying abreast of, integrating, and capitalizing on new emerging technologies such as AR/AI, 3D printing of fixtures, digital impressions, and teledentistry.

### **There have been several high-profile data breaches in the healthcare and dental industry as of late, how does Biztec help companies avoid a data breach? If a company experiences a data breach, how can Biztec help?**

Biztec is committed to providing comprehensive protection against data breaches for our clients. Our team emphasizes the importance of implementing robust authentication measures, such as multi-factor authentication (MFA), to ensure that only authorized users can access sensitive data and systems. We work closely with clients to deploy advanced authentication solutions that combine factors like passwords, biometrics, and security tokens for enhanced security.

Regular updates and patch management are integral components of our security strategy. We assist clients in maintaining the security of their software, operating systems,

and applications by ensuring that they are promptly updated with the latest security patches and fixes. By staying current with updates, clients can mitigate the risk of known vulnerabilities being exploited by cyber attackers.

Firewalls and intrusion detection/prevention systems are crucial in safeguarding clients' networks and systems from unauthorized access and malicious activities. Biztec helps clients deploy and configure robust firewalls and intrusion detection/prevention systems to monitor and control network traffic effectively, detect suspicious behavior, and block potential threats in real time.

Data encryption is another key aspect of our security approach. We assist clients in implementing encryption technologies to protect sensitive data both in transit and at rest, ensuring that even if data is intercepted or compromised, it remains unintelligible to unauthorized individuals.

Employee training and awareness are essential components of a comprehensive security strategy. Biztec provides clients with tailored cybersecurity training programs to educate employees about common threats. By raising awareness and promoting best practices, we empower clients' staff to recognize and respond to potential security risks effectively.

In addition to proactive measures, Biztec helps clients develop and maintain comprehensive incident response plans to ensure a swift and effective response in the event of a security breach. Our team assists clients in identifying and containing security incidents, minimizing their impact, and facilitating recovery efforts to restore normal operations as quickly as possible.

Ensuring backup processes and comprehensive contingency planning that accounts for the downtime tolerance of key and critical processes, while also incorporating business continuity measures, is essential for successful reconstitution. Biztec offers expertise to assist clients in navigating the risk assessment and planning process, ensuring that their operations are resilient and prepared to withstand potential disruptions.

By combining these proactive measures with continuous monitoring, threat intelligence, and ongoing support and guidance, Biztec ensures that our clients are well-equipped to defend against data breaches and protect their sensitive information and assets effectively.

# CALENDAR OF EVENTS

## **Becker's seeking DSO speakers for two 2024 dental conferences**

The conferences includes its Spring Future of Dentistry Roundtable, which will be held on June 19–21 at the Swissotel in Chicago, and its Fall Future of Dentistry Roundtable, on Oct. 30–Nov. 1 at the Hyatt Regency in Chicago.

If you work at a DSO or dental practice and would like to be considered as a speaker, contact Randi Haseman at [rhaseman@beckershealthcare.com](mailto:rhaseman@beckershealthcare.com).

For more information, please click [here](#).

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## **Dentistry's Role in Complete Health: We Make People Healthy!**

In this ADA symposium, attendees will learn how dentistry can change the trajectory of the nation's health and prevent chronic disease. The event will be held June 21–22, 2024 at ADA HQ in Chicago: Friday 8 a.m.–5:45 p.m.; Reception 5:45–6:45 p.m., and Saturday 8 a.m.–Noon.

For more information, please click [here](#).

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## **SmileCon 2024**

Registration for SmileCon 2024 opens May 8, where participants can join dental professionals on October 17–19 in New Orleans.

For more information, please click [here](#).

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Please contact us if you would like to post information regarding your upcoming events or if you'd like to guest author an article for this newsletter.

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# KEY FINDINGS

## **DSOs, healthcare companies become focused targets for Cyberattacks**

**Organizations large and small must focus on their cybersecurity strategy in order to boost cyber defense, security and compliance to protect against damages from data exposure**

On Feb. 27, the FBI and HHS issued a [warning](#) urging network defenders to review their [joint advisory](#) for healthcare organizations to protect against malicious activity after a ransomware group leader said it will be focusing its attacks on the healthcare sector, including dental organizations. There have been nearly [70 attacks](#) since December which have led to several disruptions and impacts on dental, pharmaceutical and medical organizations, which organizations should be aware of in order to protect their patients data, and their businesses.

[According](#) to the American Dental Organization, a Feb. 21 [cyberattack](#) affecting Change Healthcare, one of the largest healthcare tech companies in the U.S., led it to immediately disconnect its system in order to minimize its impact on patients. The ADA encouraged impacted providers to temporarily use paper claims forms or use alternative options until its services were restored. Change Healthcare has been [updating](#) its website on this issue, and has been actively working to restore full service and connectivity in the wake of the attack. While this issue is large in scope, it could serve as a warning for dental organizations to boost their cybersecurity strategy in order to protect against attacks.

In order to thrive in an era where cyberattacks are a real and growing reality, cyber defense, security and compliance must increase and become most effective. Leadership in this area is paramount for organizations large and small, according to [Michael D. Stovsky](#), Partner and Chair of Intellectual Practice Group; and Intellectual Property Practice Group Lead in IP and Technology Transaction at Benesch. Stovsky said in a Crain's [blog post](#) that the potential for lawsuits arising from data security breaches and lack of compliance is a board level concern for companies.

Sources: Crain's Cleveland, Becker's Dental & DSO Review, HHS, FBI, CISA, ADA News, Change Healthcare

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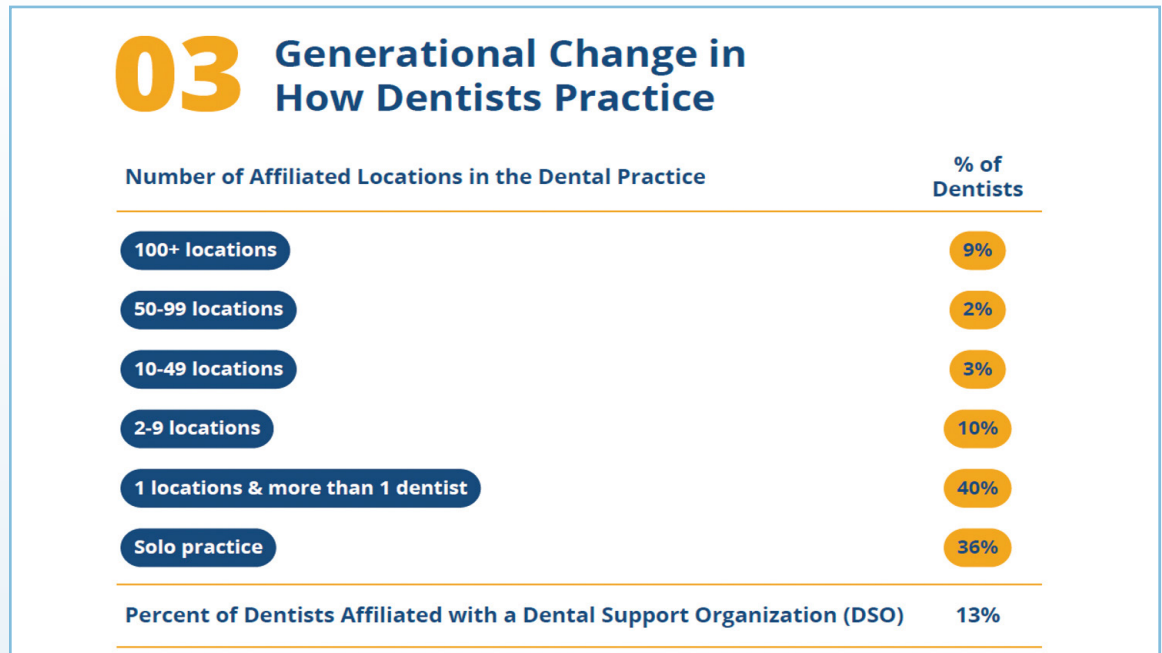
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## KEY FINDINGS (cont'd)

### Affiliations in dental a key trend in 2024 as solo practices continue to decline

**Dental organizations are affiliating in 2024, whether it be through partnerships, with healthcare organizations or by joining a DSO**

According to a [report](#) by the Association of Dental Support Organizations, there has been a generational shift in the dental industry as there are currently 36% of dentists running a solo practice, compared to 84.7% in 2005. This trend is particularly relevant for younger dentists who are increasingly interested in dental support organizations, which are [attracting](#) greater numbers of women and dentists of color than private practices.



The popularity of DSOs is expected to continue, as more dentists consider retirement options and are drawn to the appeal of the potential for a DSO model to mitigate staffing challenges and allow for more work-life balance. Some dentists remain hesitant about whether the DSO model is right for them, due to concerns about autonomy over their practices and whether they can find an organization that aligns with their values. Some DSOs are actively presenting their unique brand in order to attract likeminded providers who focus on their value, such as Benevis, which [emphasizes](#) its dedication to communities and providing care to underserved populations.

Hospitals and dental organizations have also been increasingly [partnering](#) within the last two years and integrating [dental care](#). This trend is projected to continue in the coming years, which could affect the wider industry in the future.

Sources: Association of Dental Support Organizations, Journal of the American Dental Association, Healthcare Brew

# GENERAL DENTISTRY NEWS

## **ADA changes safety protocols for radiography**

A panel of experts established by the American Dental Association (ADA) Council on Scientific Affairs issued new [recommendations](#) for safety in radiography in dentistry, which includes the discontinuation of the use of lead abdominal aprons or thyroid collars on patients when conducting dental X-rays. They found that modern digital radiography and precise beam targeting have rendered lead aprons and thyroid collars unnecessary, as they can interfere with image quality and could lead to unnecessary repeat exposure.

Source: Dental Tribune

## **ADA releases new dental pain management guidelines for teens, adults**

The new clinical practice [guidelines](#) were developed by the ADA and the University of Pittsburgh School of Dental Medicine and the Center for Integrative Global Oral Health at the University of Pennsylvania School of Medicine. The guidelines include nonsteroidal anti-inflammatory drugs taken with or without acetaminophen as first-line treatments for managing acute dental pain in adults and adolescents 12 and older. The guidelines advise clinicians to avoid writing “just in case” opioid prescriptions, and urges extreme caution when prescribing opioids to teens and young adults.

Source: ADA News

## **Illinois Dental Society is focusing on dental insurance reform, teledentistry and Medicaid**

The Illinois State Dental Society (ISDS) is preparing for the 2024 legislative session where it will focus on reform, saying that the dental insurance industry hasn't been accountable or transparent for decades. It argues that access to dental care is critical for overall physical, academic, and economic well-being, and many Americans forego dental care due to costs, which can lead to serious health conditions. Three key pieces of legislation are being proposed to revamp the existing system, which include:

- Prioritizing Patient Care Over Profits with a Dental Loss Ratio;
- Shielding Patients from Surprise Insurance Denials; and
- Simplifying Electronic Claims Submission.

ISDS is introducing two pieces of legislation that will amend the Illinois Dental Practice Act.

1. **Protecting Consumers from the Dangers of DIY Teeth Straightening.** The legislation aims to ensure that these individuals receive quality care, undergo proper examinations, and are provided informed consent.
2. **Licensing Legislation: Following significant delays in licensing various professions,** including dentistry, the Illinois State Dental Society (ISDS) is taking proactive steps to mitigate future setbacks.

Source: Illinois State Dental Society

## GENERAL DENTISTRY NEWS (cont'd)

### **University of California tops the list of dental Schools that received the most NIH funding**

A total of [49 dental schools](#) received a total of \$276 million of NIH funding in 2023, according to the Blue Ridge Institute for Medical Research. The University of California San Francisco topped the list with \$26,814,987, followed by University of Michigan Ann Arbor, which received \$20,376,426.

Source: Blue Ridge Institute for Medical Research

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## DSO EXPANSION & CONSOLIDATION

### **DSOs could begin to merge amid challenged related to accessing capital, other market conditions**

Richard Hall, CEO of Irving, Texas-based U.S. Oral Surgery Management predicted that more DSOs will start to merge as macroeconomic conditions continue to persist, which led to the cost of capital more than doubling in the past 18-24 months. Mr. Hall said also that he is seeing some downward pressure on patient buy-ins, particularly in discretionary spending areas like implantology. He sees debt availability as being very “tight and expensive” and believes it could impact growth for DSOs who don’t have the capital to fund M&A transactions.

Source: Becker’s Dental & DSO Review

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### **Dental 365 plans aggressive, yet selective growth with practices that fit its culture**

NY.-based DSO Dental 365 said it is focused on growth in certain areas, after it added 30-40 practices over the past six months. The company is now in seven states and said it is selective about its partnerships, rejecting four times as many practices as it affiliates with. Robert Kolts, senior VP of Dental 365’s parent company, said it looks for practices that will be a good culture fit focused on patient outcomes and quality of care. It also conducts audits to ensure the doctors are doing good dentistry in the areas they serve.

Source: Becker’s Dental & DSO Review

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## DSO EXPANSION & CONSOLIDATION (cont'd)

### **Max Surgical Specialty Management acquires four practices in three states**

The acquisitions mark the company's expansion into New York, Pennsylvania, and the underserved state of Vermont. MAX is a physician-led, premier oral-surgery-focused management services organization that offers a differentiated model for its partners' practices. MAX supports 28 surgeons in 21 locations across four states to enable practices to channel resources, skills, and knowledge within the oral surgery specialty, leading industry advancements and delivering the highest standard of patient care.

Source: RF Investment Partners

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## OTHER DSO NEWS

### **DSO affiliation expected to continue as technology advancements improve efficiencies**

Becker's identified several trends that could impact DSOs in the coming year. Despite ongoing staffing challenges in the dental industry—including difficulty in filling dental hygienist and dental assistant positions—dentists affiliated with a DSO are more concerned about shortages than those who are not affiliated, according to a [survey](#) from the ADA's Health Policy Institute. Technology advancements are leading to more optimism in the industry as improvements to efficiency and improved care are increasing interest. Currently, 13% of dentists are [affiliated](#) with a DSO as more dentists are looking to group practices.

Source: Becker's Dental & DSO Review

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### **Benevis says its dedication to underserved patients is what drives its mission to communities**

The dental healthcare and orthodontics delivery organization reiterated its commitment to providing care to underserved communities, and improving access to oral healthcare for patients who are covered by Medicaid and/or CHIP. Dr. Mohamed Khamsi said this dedication is what brought him to Benevis and is what shapes the practice's approach, which includes more outreach and bigger patient loads for patients who tend to be forgotten by other organizations that place greater emphasis on margins and profit gains. Benevis separately announced the release of its [Dental Home Playbook](#) to educate healthcare providers on the importance of helping patients establish a dental home for orthodontics and routine dental care.

Source: Benevis Practice Services

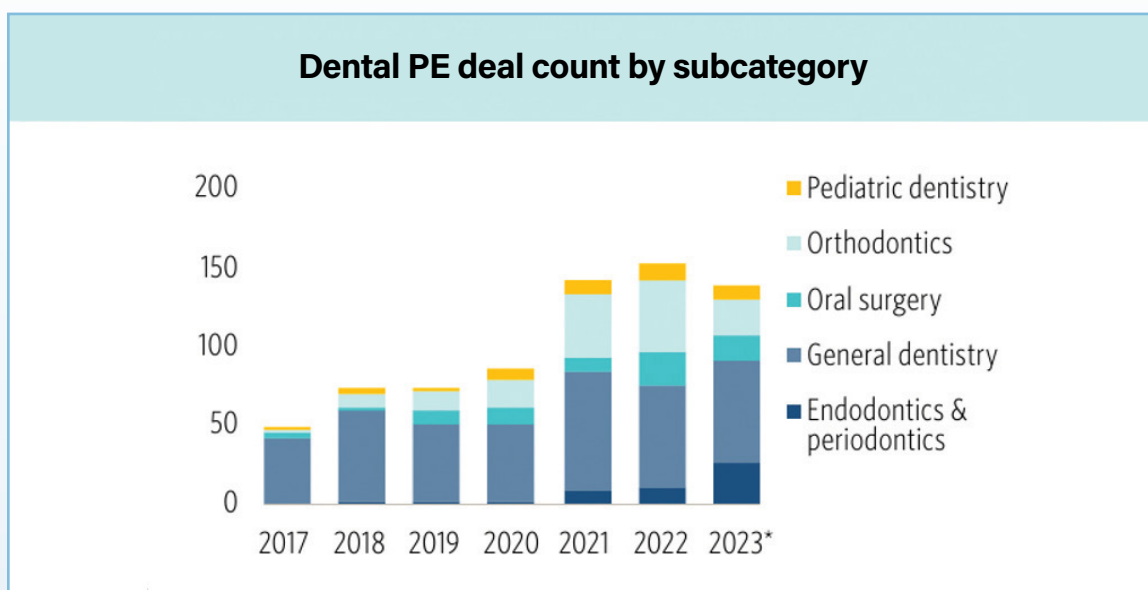
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# PRIVATE EQUITY DEALS

## **Four DSOs ranked among most acquisitive PE-backed healthcare services platforms**

According to Pitchbook’s Q4 report on private equity trends in healthcare, four DSO’s ranked among the most acquisitive PE-backed healthcare services platforms since 2020. According to the report, Smile Doctors made 59 acquisitions, Specialized Dental Partners made 39 add-on acquisitions, Southern Orthodontic Partners had 32, and U.S. Oral Surgery Management made 26 acquisitions. A breakdown in the dental PE deal count by subcategory since 2017 is available in the graphic below.

Source: Pitchbook



## **Overjet secures \$53.2M series C round, marking the largest-ever funding round for AI in dental**

The investment was led by March Capital, with participation from General Catalyst, Insight Partners, and other notable investors, bringing the total raised capital to approximately \$133 million. Overjet’s AI solution, and its innovative platform, allows dental practices to make precise clinical decisions, enhance patient communication, and reduce administrative overhead. The latest round will allow it to accelerate product development and scaling operations that will ultimately reduce administrative overhead for organizations and accelerate Overjet’s mission to improve patient outcomes.

Source: Fintech Global

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## PRIVATE EQUITY DEALS (cont'd)

### **Main Street Capital completed \$12.8M portfolio investment in Midwestern DSO**

The DSO, which was not named, was founded in 2015 and has multiple practices which are focused on same-day and next-day care in midsized metropolitan areas and cities. The investment will facilitate the recapitalization of the DSO and is a combination of first lien, senior secured debt and a direct equity investment.

Source: Main St. Capital Corporation

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### **Vitana Pediatric & Orthodontic Partners secures debt facility to fuel growth**

The Florida-based dentist-led dental partnership organization (DPO) will use the increase in funding, led by Live Oak Bank, to enable its future growth initiatives in pediatric and orthodontic dental partnerships. The DPO focuses its growth across the mid-Atlantic and Southern U.S., and the value of the deal was not disclosed.

Source: Vitana Pediatric & Orthodontic Partners

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### **Five Point Dental gets investments from Tecum Capital for Texas-based practices**

Tecum Capital announced the undisclosed investments in the Texas-based DSO, which specializes in orthodontics, oral surgery, pediatric dentistry, and endodontics. The company supports partner specialists with corporate activities (HR, compliance, IT, finance, legal, training/development, marketing, etc.), ultimately reducing administrative burden. The investments will enable the DSO to capitalize on its growth initiatives, while allowing it to maintain its customer-focused culture.

Source: Tecum Capital

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### **7to7 Dental receives strategic investment to build its unique model**

Private equity firm GTCR announced that the Texas-based DSO, which offers extended hours as part of its model, received private equity investments from its management partnership with Kelly McCrann, Avryo Healthcare LLC. The strategic investment is in partnership with Justin Coke, CEO, and Tiffany Winburn, DMD, Chief Clinical Officer, who retained substantial ownership in the company. Kelly McCrann joined 7to7 as Executive Chairman alongside its existing team, who will continue their current roles.

Source: GTCR

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# PARTNERSHIPS AND INNOVATION

## **ADA invests in two technology companies**

The investments include Oral Genome, which developed a salivary test that detects biomarkers associated with caries and periodontitis. The other is Overjet, whose AI platform detects decay and quantifies bone loss on radiographs in real time. Both Oral Genome and Overjet have other institutional investors.

Source: American Dental Association

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## **Delta Dental partners with University of Arizona to provide medical students with oral health education**

Arizona-based Delta Dental partnered with The University of Arizona College of Medicine to create the Oral Health in Medicine Initiative, with an \$850,000 investment by the Delta Dental of Arizona Foundation. The initiative will increase oral health education for all medical students at the University of Arizona College of Medicine in Phoenix and is expected to launch in the 2024-2025 academic year.

Source: Delta Dental

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## **Ferber Dental Group adds Yomi robot for dental implants**

Florida-based Ferber Dental Group in West Palm Beach added the Yomi robot to guide its full-arch cases. The [Yomi Robotic Dental System](#) is the first FDA-cleared, robot-assisted dental surgery system in the U.S., which helps increase the speed, efficiency and accuracy of dental implant procedures.

Source: Neosis

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## **Nexa3D printer partners with CAD-Ray, Harris Discount Dental Supply with three Pac-Dent resins**

The distribution partnership will position CAD-Ray and Harris as "value-added resellers" and parts of the Nexa3D global network. Both companies have experience with implementing and supporting dental technologies across a range of settings. Nexa3D also announced that its XiP printer is now validated for use with Rodin Denture Base 2.0, Rodin Surgical Guide 2.0, and Rodin Splint 2.0 resins from Pac-Dent. Rodin Splint 2.0 resin is formulated to produce durable and effective appliances including splints, night guards, retainers, and snoring devices, that can be used to manage bruxism, grinding, and snoring.

Source: Dental Products Report

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# LITIGATION

## **Family sues after 82-year old dies after dental implant surgery**

The family of an active 82-year-old, Fredericka Bailey, sued a Dallas dentist for negligence in her death after she developed a blood clot that traveled to her lungs, after a dental implant surgery in 2022. The lawsuit, filed in Dallas County court, said Baily should've been disqualified from having the surgery due to her medical conditions. The conditions included an end-stage renal disease, or kidney disease, and sickle cell where she was receiving dialysis four times per week.

Source: *The Dallas Morning News*

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## **Penn. dentist hit with \$11M verdict over delayed cancer diagnosis, attempt to destroy records**

A Penn. jury awarded \$11 million against a dentist for a failing to detect a patient's tongue cancer after the patient alleged the dentist failed to investigate a sore that turned out to be cancerous. The verdict included \$8 million in punitive damages based in part on the allegation that the dentist tried to undermine the claims by withholding or destroying dental records. The plaintiff claimed she saw the dentist eight times over the course of about seven months to address a lesion on her tongue, but she was never referred for a biopsy. In that time the improperly treated sore developed into stage four squamous cell carcinoma requiring invasive treatments like chemotherapy and the removal of part of her tongue.

Source: *The Legal Intelligencer*

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# STAFFING

## **Envista searches for new CEO as part of planned succession**

President and CEO Amir Aghdaei, who has served the roles since 2019, will continue in the role until a successor is appointed. The Envista board has appointed a special steering committee of independent directors to identify CEO candidates and prepare for the transition in leadership and expects to conclude the process this year.

Source: Envista

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## **DSOs may continue to experience staffing shortages in key states in 2024**

Research suggests that dental workforce shortages will persist in the coming months, and DSOs may face greater challenges hiring in certain states more than others. WalletHub released its ranking of states where employers are having trouble hiring, which is based on job openings over the last 12 months. The list was topped by West Virginia, South Carolina, Alaska, Colorado and Minnesota and includes several other states.

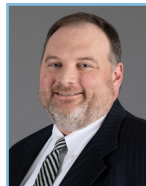
Source: Becker's Dental & DSO Review

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