



KAV PEDIATRIC DENTAL X ACCOUNTABILITY SERVICES CASE STUDY

Dr. Karen Verga, the founder and sole dental practitioner at Smithtown, New York-based KAV Pediatric Dental, PC – dba Smithtown Pediatric Dental, shopped for a new accountant and tax preparer after undergoing a major life change in 2015. While considering options, Verga recalled that her college friend, Lara Gonzalez, married a certified public accountant (CPA) named Ernie Villany. Verga contacted Villany, explained her situation, and the two agreed to work together. It became readily apparent to Villany that KAV Pediatric Dentistry hadn't maximized its potential. So, the two began creating short and long-term goals designed to amplify the practice's growth.

“(Karen’s) business was doing fine when she contacted me,” said Villany, who established Lafayette, Colorado-based Boulder Valley CPAs in August 2009. “The only problem was that it wasn’t growing or blossoming in the way it could have. We knew the practice had room to grow, and we were determined to make it happen. Plus, Karen is an excellent pediatric dentist, but she didn’t have much financial literacy. So, in addition to growing her business, we wanted to teach Karen how to handle her company’s payroll and help her develop basic money management skills, like saving for retirement and preparing for tax season.”

Verga admitted she needed to gain a better understanding of various financial concepts and praised Villany and Gonzalez for their teaching abilities.





“Managing the financial side of my business was frustrating,” said Verga, who met Gonzalez while attending Muhlenberg College in Allentown, Pennsylvania. “I know dentistry, but I knew very little about the financial aspect of running a business. In fact, I didn’t even know enough to start asking the right questions! With Ernie and Lara as financial tutors, I realized I could learn key financial skills that would benefit myself, my staff, and my business as a whole.”

- “It’s about more than just learning financial basics and how to do my taxes,” said Verga, who earned her Doctor of Dental Surgery degree from the Virginia Commonwealth University School of Dentistry in Richmond, Virginia. “It’s about changing my mindset. Instead of seeing myself as a dentist with my own business, I now see myself as a dentist and an entrepreneur! I couldn’t have gotten here without a strong accounting firm that I trust implicitly.”

GETTING TO WORK

After collaborating, Villany introduced Verga to an effective payroll system and created a Quickbooks account to help her expand and manage her practice. The born and bred Brooklynite also reviewed financial statements with Verga and explained the nuances of loans, lines of credit, and more. Verga proved to be a quick study, has acquired a firm grasp of financial basics, and has become a savvy businesswoman.

RESULTS

Over the past seven years, since building a business relationship with Boulder Valley CPAs, Verga’s gross income has skyrocketed by 300 percent. Moreover, the staff at KAV Pediatric Dentistry will soon be eligible to receive paid time off, insurance plans, and other benefits, which will boost employee satisfaction and retention. Today, while still fully committed to providing elite dental care for children, Verga takes an active role in all aspects of operating her practice.



“I want to make it abundantly clear that the increase in gross income was largely due to Karen’s self-empowerment,” Gonzalez said. “Karen is anything but a bystander. She is in complete command and right in the middle of every decision-making process. We provided her with tools to better understand the financial aspects of her business, but her success is all her own doing.”

“The experience with Boulder Valley CPAs has been amazing—a home run,” Verga said. “I’m making more money than ever, but more importantly, I’m comfortable paying my bills. In addition to getting my practice back on track financially, Ernie and Lara helped me build my understanding of business, taxes, and financial management skills. I’ve learned how to prepare for retirement, grow my savings, and build a better business.”

Although Villany and Gonzalez are proud of their work with Verga, they’re convinced she deserves the bulk of the credit for revitalizing her practice.

LOOKING TO THE FUTURE

Verga is determined to continue expanding and growing KAV Pediatric Dental, PC now that she possesses a strong financial acumen. However, when not caring for children and further strengthening her thriving and profitable business, she consistently raves about the team at Boulder Valley CPAs.

“Ernie and Lara are amazing to work with,” Verga said. “They proved they are trustworthy, loyal, and available when their clients need them. Most of all, I appreciate that they take a no-nonsense approach, and always have their clients’ best interests at heart.”

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