



Bringing Passion & Purpose to Practice

Dr. Jamine Ifedi found his passion and purpose on his journey to practice ownership.

Dr. Jamine Ifedi, DDS, MBA, opened his Charlotte-based dental practice, Empire Dental Group, with the help of Panacea Financial. What led him to practice ownership is a lesson in finding passion and purpose in the community around you. Read his story here.

Finding Passion

Dr. Ifedi earned a bachelor's degree in healthcare administration from East Carolina University as a foundation to his dreams of becoming a doctor. Throughout his undergraduate study, Dr. Ifedi considered both dentistry and medicine, specifically obstetrics and gynecology, often leaning more toward the medical path.

His parents encouraged him to pursue medicine, but as he shadowed physicians and interacted with dentists and dental students at ECU, he was still unable to decide which path to go. Dr. Ifedi said as a man of faith, he would let God decide. He took both the medical and dental school entrance exams.

"Whichever one I do better on, that's where I'm going. Once I saw the [Dental Admission Test] results come back, I said, 'I'm going to be a dentist.'"

After deciding on dentistry, Dr. Ifedi earned his MBA while researching and applying for dental school, eventually attending University of North Carolina – Chapel Hill.

Seeking Purpose

Before graduating from UNC, Dr. Ifedi considered what setting he wanted to practice in after completing his education. Even though he didn't attend ECU for dental school, a message from his alma mater stuck with him — go to the underserved.

With a goal to serve his community well, Dr. Ifedi wanted to learn from complex situations and needs at the advice of his mentors.

"They said, 'For you to be able to serve your community best, you want to make sure you have seen the complexity of different situations, so you can pull from a lot of different experiences.' And that's what I did."

This purpose led him to working part time at two dental practices and eventually into travel dentistry. At the time, travel dentistry wasn't a well-established career path, but he paved his own way — at nursing homes and long-term living facilities.

Putting it into Practice

Dr. Ifedi knew going into dental school that he wanted to be a practice owner. He knew he wanted the opportunity to train and grow staff members and develop leaders.

Growing up, he said he didn't have many role models in dentistry, but throughout school he was able to find dental practice owners who showed him what ownership looked like.

"You do have a lot more say. You do have a lot more control, but at the same time you are the responsible party. Whatever comes out of your practice is on you, and I thrive with that kind of responsibility because it helps me empower the team to let them know when I'm more empowered, you're more empowered."

Six months into his work as a travel dentist, Dr. Ifedi decided it was time to work toward ownership. He sent out over 500 mailers to dentists in the Charlotte area (his hometown). After six months of waiting for responses, he had received nothing back. He said the day he stopped waiting for a response was the day his broker called with a practice.

The practice owner had closed the doors, so a smooth transition with existing patients wasn't possible. Dr. Ifedi said that didn't intimidate him. He began negotiating on price and deciding on financing options, something he began doing months before he found a practice to purchase.

"A lot of people think that you have to make a big decision when it's time to make a big decision. But a big decision is made up of a bunch of small decisions."

Because of this philosophy, Dr. Ifedi began exploring his options when he first started moving toward ownership. He found Panacea Financial by listening to a podcast and decided to open a personal checking account to understand how we function and help our customers.

After learning that he was given access to the 24/7 Concierge Desk, he said he wanted to see if our services were as advertised. He called the Concierge Desk, and a real person actually picked up. After that call, he knew Panacea was a good option for his future banking and lending needs.

When it came time to choose his practice lender, it came down to two options. He was needing to finance both the practice purchase and real estate. Though both lending options initially said they could finance both needs, Dr. Ifedi said when it came down to it the other lender wasn't able to deliver as promised.

Additionally, unlike the ability to contact the Panacea team at any time, Dr. Ifedi had trouble getting in contact with the other lender.

"It seems simple, but being able to pick up a phone and get the answers you need is literally the difference between a deal happening or not happening."



Putting it into Practice

Not wanting to consider an SBA loan or other option as suggested by the other lender, Dr. Ifedi spoke with Rob Borcharding, Vice President – Regional Healthcare Manager, on the Panacea Practice Solutions team. Dr. Ifedi said Rob laid out the steps to lending, and “Every step he said, is every step we did.”

Dr. Ifedi said he appreciated working with a lender that actually understood the needs and career life cycle of dentists.

Dr. Ifedi said the ability for the Panacea team to look at his experience holistically stood out to him.

“To be able to connect those dots and really look at me as an individual and as a person really told me that Panacea is about making sure it’s a good fit. I’m sure if it wasn’t, they would have sat me down and said, ‘Maybe you need six more months [before becoming a practice owner].’”

Dr. Ifedi said he presented the Panacea team with a final dollar amount needed for his practice, then Rob called him back 45 minutes later to tell him the good news — he was about to become a practice owner.

Now, Dr. Ifedi owns Empire Dental Group in Charlotte, serving patients daily.

Despite taking on this new role as practice owner, he hasn’t left the role he started his career in — traveling to underserved areas. He said he couldn’t give it up after investing in his patients and learning their stories. Through serving in two areas, at his practice and traveling, Dr. Ifedi said he felt he had a purpose.

“It feels like on a weekly basis I get to help so many different patients, and through helping them, they’re helping me. They’re giving me my sense of fulfillment.”



Contact Us

Panacea Financial was created to support amazing doctors like Dr. Ifedi.

If you are interested in practice ownership but aren't sure what your financing options are, connect with a practice finance specialist today.

Connect with a Practice Finance Specialist

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for the doctor community.**