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# CONTRACT “BUSINESS” REVIEW

## TOP TEN CRITICAL CONTRACT QUESTIONS

# THIRD\_EVOLUTION

ROBERT F. PRIDDY, PRESIDENT

**third**<sup>™</sup>  
**Evolution**  
NonClinical Careers for Physicians

# WHO ARE YOU WORKING FOR?

- ARE YOU EMPLOYED BY
  - A PHYSICIAN,
  - A GROUP,
  - A PC,
  - A HOSPITAL
  - FOR PROFIT
  - NON-PROFIT

# WHAT ARE YOUR PERFORMANCE EXPECTATIONS?

- MOONLIGHT?
  - LOOK FOR RESTRICTIONS
  - PERMISSION REQUIRED FOR OUTSIDE ACTIVITIES
  - CAN YOU KEEP THE REVENUE?
- INPUT INTO PRACTICE SITES?
- PRODUCTION OR PRODUCTIVITY REQUIREMENTS?
- YOUR SCHEDULE?

# WHAT ARE THEIR PERFORMANCE EXPECTATIONS?

- WILL THEY “USE THEIR BEST EFFORTS” ON YOUR BEHALF?
- WILL THEY SUPPLY STAFF THEY DEEM APPROPRIATE – OR WILL YOU HAVE INPUT?
- WHAT ABOUT SPECIAL EQUIPMENT, HOURS, OFFICE, ETC...
- HOW ARE NEW PATIENTS ALLOCATED.
- IS BUILDING YOUR PRACTICE YOUR RESPONSIBILITY, THEIRS OR A SHARED RESPONSIBILITY?

# WHAT IS THE TERM?

- ONE YEAR
- 90 DAYS
- 30 DAYS
- IS IT RENEWABLE?
  - HOW?

# HOW CAN YOU TERMINATE, BE TERMINATED?

- CAUSE
- WITHOUT CAUSE
- EXPIRATION OF TERM
- SEVERANCE AGREEMENT AND TERMS

# IS THE NON-COMPETE FAIR?

- WHAT IS THE OBJECTIVE OF THE NON-COMPETE?
  - PROTECT THE PRACTICE.
  - CAN THE OBJECTIVE BE MET WITHOUT UNFAIRLY RESTRICTING YOUR ABILITY TO MAKE A LIVING?
- WHAT'S GOOD FOR THE GOOSE...
- TIME AND DISTANCE
  - BE PRECISE!
  - BUY A MAP.
  - BE CREATIVE.

# MALPRACTICE & TAIL COVERAGE...

- WHERE ARE YOU FROM?
- WHY WOULD YOU NEED TO PAY TAIL/PRIOR ACTS?



# BENEFITS...

- IF YOU'RE AN EMPLOYEE, MAKE SURE YOU'RE TREATED LIKE ONE.
- VACATION
- SICK LEAVE
- DISABILITY
- HEALTH, DENTAL AND LIFE
- CME
- LICENSES, DUES, ETC...
- OTHER ... YOU CAN ASK FOR ANYTHING!

# COMPENSATION, NOW AND ONGOING...

- IS THIS THE MOST MONEY YOU WILL EVER MAKE?
- WHAT DO OTHERS IN THE PRACTICE MAKE?
- HOW DOES YOUR INCOME INCREASE?
  - WILL IT HAPPEN?
  - WHAT IF IT DOESN'T?

# PARTNERSHIP, OWNERSHIP...

- IF YOU INTEND TO BECOME A PARTNER, YOU NEED THE AGREEMENT TODAY.

# BOB'S TOP TEN CRITICAL CONTRACT ISSUES

10. WHO ARE YOU WORKING FOR?
9. WHAT ARE YOUR PERFORMANCE EXPECTATIONS?
8. WHAT ARE THEIR PERFORMANCE EXPECTATIONS?
7. WHAT IS THE TERM?
6. HOW CAN YOU TERMINATE, BE TERMINATED?
5. IS THE NON-COMPETE FAIR?
4. MALPRACTICE & TAIL COVERAGE...
3. BENEFITS...
2. COMPENSATION, NOW AND ONGOING...
1. PARTNERSHIP, OWNERSHIP...