

Physician Employment Contract Review Checklist and How to Choose a Contract Review Firm



Our Physician Contract Review Checklist is a must-have for physicians to ensure fair and favorable employment agreements. We cover all critical areas, from compensation and benefits to non-compete and termination clauses. Trust us to protect your interests.

- Compensation:** Review your compensation, including base salary, bonuses, and benefits, to ensure they align with your expectations and experience. Understand the nuances of your compensation structure and how it may change.
- Schedule:** Check for any required on-call hours, weekend shifts, or other schedule requirements that may impact your work-life balance. Also, review any vacation or time-off policies to ensure they are reasonable and adequate.
- Work locations:** Check the locations you are contractually required to work at. Is the employer allowed to assign you to any location, or do they need your approval?
- Benefits:** Review your benefits, including health insurance, retirement plans, and disability coverage. Understanding the policies, ensuring the terms are favorable, and knowing your options are crucial.
- Termination and renewal:** Check for contract termination, renewal, or renegotiation clauses. Ensure that you understand the terms and how they may impact your employment.
- Non-compete clauses:** Review any non-compete clauses to understand the geographic and time restrictions and ensure they are reasonable and necessary.
- Paybacks:** Be clear on the repayment of specific financial incentives, such as signing bonuses or relocation assistance, if the physician leaves the organization before fulfilling a specified time commitment. These paybacks are designed to ensure that the physician remains with the employer for a certain period, as the employer has invested significantly in hiring and onboarding the physician.
- Malpractice insurance:** Review the details of your malpractice insurance coverage, including the limits and terms of the policy. Ensure that you have adequate coverage to protect yourself in the event of a claim.
- Tail insurance:** Check if the employer is contractually required to provide you with tail insurance or if you are responsible for purchasing and paying for tail insurance.
- Restrictions:** When reviewing your employment contract, paying close attention to any restrictive covenants, such as non-solicitation or non-disclosure clauses, is essential. Review any restrictive covenants and ensure they are necessary and reasonable. Even if they don't seem relevant at the start of your contract, they could impact your long-term options later on.

- Professional development:** Review any opportunities for professional development, including continuing education or research opportunities, and ensure that they align with your goals.
- Hospital privileges:** Review any details related to hospital privileges, including requirements for credentialing, clinical privileges, and quality metrics.
- Arbitration clauses:** Check for any clauses related to arbitration or dispute resolution, and ensure that you understand the terms and how they may impact your ability to pursue legal action.
- Intellectual property:** Review any details related to intellectual property, such as ownership of research or inventions, and ensure that they are reasonable and in your best interest.
- Performance metrics:** Check for performance metrics, such as patient satisfaction or productivity targets, and ensure they are reasonable and achievable.
- Board certification:** Understand the requirements, how long the process takes, and the specialties you must be certified in.
- Outside activities:** Check for restrictions on your ability to moonlight or perform consulting work.
- Indemnification:** Review any indemnification clauses that may require you to cover certain costs or damages in the event of a claim and ensure that they are reasonable and necessary.
- Miscellaneous provisions:** Review any other provisions of the contract, such as governing law or notice requirements, and ensure that you understand their impact.

By reviewing these essential items and seeking guidance from a qualified contract review service or attorney, physicians can protect themselves and ensure they enter into fair and favorable employment agreements.

Questions to Ask When Hiring a Contract Review Firm

Expertise:

- Who will review my contract, what qualifications and experience do they have, and can I select a specific team member for the review?
- Can you provide references or testimonials from past clients who used your contract review services?
- What contracts do you specialize in reviewing, and what types of provisions or issues do you typically look for?
- Can you provide any examples of compensation, benefits, or other contract items that you have successfully negotiated for physicians?
- Can you provide examples of particularly complex or challenging physician contract negotiations you have handled?
- How many reviews does your team do in a year?
- Do you outsource any of the contract review work?
- Do you solely specialize in contract reviews, or do you provide other services and use contract reviews as a means to introduce clients to additional products or services?

Communication:

- Will I have direct access to the person reviewing my contract, or will I communicate through a middleman or support staff?
 - What happens if I have further questions or concerns after the initial review? Is ongoing support available, and if so, what is the cost?
 - May I arrange a complimentary consultation before enrolling to familiarize myself with your team? This will also assist me in identifying the optimal solutions for my individual situation before committing to a purchase.
-

Pricing:

- Can you provide a clear and transparent breakdown of the cost for the contract review service? This includes any additional fees for revisions or consultations.
 - Are there any additional fees or charges beyond the initial contract review cost?
 - Is there a limit to the number of revisions or follow-up questions included in the initial contract review cost?
 - What is the option to pay interest-free over time?
-

Process:

- What is the typical turnaround time for contract reviews? How does that vary depending on the complexity of the contract or any requested revisions?
 - How do you handle conflicts or disagreements between the physician and their employer during contract negotiations?
 - Do you guide or advise the physician on approaching negotiations with their employer?
 - How do you ensure the confidentiality and security of the contract and any personal or sensitive information exchanged during the review process?
 - What is your policy for conflicts of interest, mainly if the contract is with a company or organization you have worked with?
 - Can I easily sign up and schedule a time for my contract review?
-

Value:

- What sets your physician contract review service apart from others in the market?
- Can you provide any examples of situations where you were able to help a physician negotiate a better contract or avoid a potential issue through your review process?
- What benefits are there to having a conversation with someone rather than just receiving a revised contract with the necessary modifications?

