Financial Disclosure Statement

Nothing to disclose.

Recent Publications

Hillel L. Presser, Esq., MBA

- Founder of The Presser Law Firm, P.A.
- Featured on numerous radio and television stations such as: FOX, BRAVO, NBC, ABC and CBS
- Represented some of today’s most well-known business owners, professional athletes and celebrities
- Authored numerous books and articles on Asset Protection and Law
- Awarded the “Book Award” for the highest academic achievement in business entities and corporations
- Served as an Adjunct Faculty Member (Law) at Lynn University

Overview of Today’s Presentation

- Negotiating the Contract
- Contract Provisions
- Malpractice Insurance
- Disability
- Ownership of the Practice
- Red Flags in Employment Contracts

Basic Contract Requirements

- A legally binding contract must include:
  - Offer
  - Acceptance
  - Consideration
Negotiating Contract Provisions

- Job Description
- Clear and decisive wording
- Requirements (i.e. on call)
- Compensation
- Payment schedule
- Clawbacks
- Changed circumstances
- Term of the Contract
- Long term vs. short term
- Non-Compete Covenants
- Reasonable time, manner, and scope

Negotiating Contract Provisions

- Medical and Billing Records
- Who do the records belong to upon termination
- Who pays to keep the records
- Continuing Education
- Specify requirements and who will pay
- Outside Business Activities
- Participation in other business activities
- Royalties

Negotiating Contract Provisions

- Benefits
- Retirement
- Health Care
- Staff and Resources
- What resources are available to the doctor
- Machinery, facilities, staff, and records
- Termination
- Liquidation damages clause
- Contract buyout provision
- Cure provisions

Malpractice Insurance

- Responsibility for medical malpractice insurance
- Regardless of who pays, Medical Malpractice Insurance is not always enough
  - Deep pockets concept
  - Gaps in coverage
  - Doctors and Medical Professionals are especially susceptible to Lawsuits and claims on their assets

Disability

- What happens if you can no longer practice
  - Include in contracts
  - Have a succession plan in place
  - Buy-Sell
  - Key Man Insurance
  - Have an up to date Estate plan

Ownership of the Practice

- Best type of ownership for the practice
  - P.A., LLC
- Asset Protection for the individual doctors
- Ownership of your practice location
  - Name on the lease
  - Ownership of the building
Red Flags in Employment Contracts

- Provisions allowing employer to clawback money
- Restrictive Covenants
- Provisions requiring physician to give more than 120 days notice to terminate contract
- Contracts that run longer than five years

Questions?

Thank you!

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