

# CHAPTER 2

## Identifying and Pursuing Established Practice Opportunities

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### WHAT TO LOOK FOR IN PRACTICE OPPORTUNITIES

There are many considerations when thinking about joining an established practice, whether a private practice, an academic institution or a hospital-based practice. This chapter will describe the different types of practices and the benefits and challenges associated with each type; important aspects of the practice that should be addressed by the applicant, along with preparation for interviews; ways in which applicants can promote themselves to the practice,

along with recruitment; and essential parts of contract negotiation and retention. In Chapter 11, buying or buying into a practice is discussed.

### DIFFERENT PRACTICE OPPORTUNITIES

Practice Opportunities
Private Practice – Single Specialty (Solo, Small, Large)
Multispecialty Group Practice
Hospital Employed Physician
Academic Practice
Government
Industry (Research, Pharmaceutical, Technology)

**Private Practice — Single Specialty.** Compensation is most competitive in private practice, but you may be under pressure to see a larger number of patients. Private practice, however, is generally the most flexible practice type (i.e., office procedures and schedules can be changed quickly). In comparison, an academic center or an institutional practice frequently imposes layers of bureaucracy to wade through to make simple changes. While one's schedule may be the most flexible in private practice, there is typically less support for research or other academic pursuits. Many private practice clinics participate in clinically-based research, but bench research would be difficult to incorporate. Although opportunities to engage in teaching may be limited, they do exist. Many practices are near teaching institutions and many private practitioners have academic affiliations with teaching institutions and invite medical students, residents and fellows to rotate through their clinic. The AAAAAI has developed resources to help clinicians who want to teach in their practices. While larger institutions have marketing departments, single-specialty allergy practices also need to market themselves. However, generating publicity for your practice may be more

difficult without the marketing resources and clout of a larger institution. Private practice allows for a diversity of practice settings. You can be a referral-only clinic or choose to also incorporate acute care.

Mergers of smaller single specialty groups have created some large single specialty groups that offer some of the features of larger multispecialty organizations. Some of the benefits include access to contract negotiation, internal legal counsel, information technology, human resources, marketing, research opportunities, and physician collaboration, all of which may not be available in smaller groups. Additionally, these larger groups offer economies of scale, with decreased costs for insurance, medical supplies, electronic medical records, computer hardware, and other common office expenses. These groups use centralized practice policies and offer less autonomy than a solo practice, but offer the benefit of creating structure for allergist/immunologists to practice medicine. Income potential also may be higher within these larger groups due to lower overhead costs.

**Multispecialty Group Practice.** These practices have human resources departments, information technology departments and billing departments, which leaves you, the practitioner, more time to see patients. However, you have less control over hiring and firing of staff. Furthermore, you may have to put in a purchase order just to buy a smartphone. The individual physician has less control over billing, scheduling and personnel. Although initial compensation is often more than that seen in private practice, generally there is less potential for financial growth. One major advantage of this type of practice is the increased focus on practicing medicine with

less concern for management issues. A variant of this model includes a limited multispecialty group practice with related specialties like pulmonary; ear, nose and throat (ENT); rheumatology; or dermatology.

**Hospital-Employed Physician.** With the implementation of accountable care organizations (ACOs), hospitals have again begun hiring physicians to provide a wide spectrum of services. Although most hospitals employ primary care and surgical specialty physicians who will offer services in the hospital, some are now predominately outpatient physicians, such as allergist/immunologists, who provide a full spectrum of care for the hospital's insured population. These positions are similar to multispecialty group practices, but differ in that they are not generally physician-owned. Contracts can be terminated if the relationship is not beneficial to the hospital. Again, the individual physician may have little control of his or her clinic policies, billing, personnel, and practice satellite locations.

**Academic Practice.** Benefits of an academic setting may include more challenging patients, the ability to collaborate with other subspecialists on a daily basis, research opportunities, teaching opportunities and, if an employee, responsibility for only a minimal amount of administrative work. A major challenge, as in any type of practice, can be having enough time to complete every task. The need for protected time cannot be overemphasized. You generally are expected to participate in multiple committees within the institution, conduct clinical or basic research and publish in order to advance your academic rank and pay grade. In addition, there can be significant levels of bureaucracy. For example, at some institutions, changes to a form given out to

patients need to be approved by a forms committee. Although the compensation will likely be lower than that at a private practice, for many, the opportunity to work in an academic setting with ample teaching and research opportunities more than compensates for the difference in pay.

**Government.** The federal government employs allergists in a number of areas, including the National Institutes of Health (NIH), Food and Drug Administration, Veteran’s Affairs (VA), Indian Health Service and the uniformed military services (Army, Navy and Air Force). The NIH offers an opportunity to work in an academic environment without having to develop grant support. Both the United States Army and the United States Air Force have large allergy/immunology fellowship training programs. To train at a military program, you must be active-duty military. Most military allergists came out of military training programs, or were active-duty military who were deferred to do their fellowship at a civilian training program. Civilian allergists rarely join the military after their fellowship training, but it is an option. Although the compensation may be lower at a VA hospital/clinic, the benefits may exceed those available in private practice or academia, and should be taken into consideration by those looking for jobs in these facilities.

**Industry.** Jobs at pharmaceutical and medical technology companies looking for medical directors and medical research personnel are another employment option. The compensation may be higher than in academic practice and government, and this can be an excellent option, particularly for those interested in contributing to research on new (and old) medications and medical technology. An industry

position also may be an attractive option for someone seeking a change of pace from a standard clinical practice. Challenges (or benefits, depending on your viewpoint) can include frequent travel and lack of patient contact, depending on the opportunity. Health care insurance companies are hiring physicians for strategic planning, formulary review and development of clinical guidelines, and as medical directors. These positions, too, may serve as rewarding careers for those physicians who prefer to not practice traditional clinical medicine by seeing patients.

**Summary.** Finding job opportunities can be challenging, regardless of the type of opportunity you are seeking. The AAAAI website is a good place to search for employment opportunities. Other professional societies, such as the ACAA and the Clinical Immunology Society (CIS), also are worthwhile avenues in a job search. Peer-reviewed journals may publish employment opportunities at academic institutions and large multispecialty groups. Reaching out to training programs, to your former program director and to your former co-fellows are worthwhile ways to gain information regarding possible employment. Again, attending the job fairs at both the ACAA and AAAAI annual meetings can be valuable to learn about opportunities, and the New Allergist and Immunologist Assembly of the AAAAI has mentoring programs that may be helpful for FITs and recent graduates. The American Medical Association (AMA) publishes a guide “Succeeding from Medical School to Practice,” and Part 2 of the guide covers preparing for practice. Access it at [www.ama-assn.org/ama/pub/about-ama/our-people/member-groups-sections/resident-fellow-section/succeeding-medical-school-practice.shtml](http://www.ama-assn.org/ama/pub/about-ama/our-people/member-groups-sections/resident-fellow-section/succeeding-medical-school-practice.shtml).

## LISTING IMPORTANT ASPECTS OF THE PRACTICE

The most important aspect of choosing a practice is to be honest and true to oneself. Make a list of the things that are most important to you in a potential practice. Consider practice characteristics, such as the practice size, geographic location, office setting, type of practice, technology employed in the practice, your potential colleagues, projected growth of the practice and the patient population.

### Questions to Ask Regarding Practice Characteristics

1. Number of physicians (small versus large group)
2. Location in the United States should be based on one's own choice and family preferences, but should not be primary focus
3. Setting (urban, suburban or rural; single office versus several satellite offices)
4. Type of practice (academic versus private practice; single specialty versus multispecialty)
5. Academic and research opportunities
6. Teaching opportunities (if this is a high priority)
7. Patient population
  - a. Diversity of patients in age, ethnicity and languages spoken
  - b. Types of allergic or immune diseases treated
  - c. Insurances accepted (large Medicaid or Medicare population?)
8. Community need for another allergist and practice growth opportunities (and future growth over the next 5-10 years); consider performing a market analysis
9. Technology used within the practice (EHR, eNO, patient portals, etc.)
10. Expectations for number of patients seen per day
11. Types of patients seen (percent of pediatric and geriatric; those with immunodeficiency, HIV, rheumatology, etc.)
12. Procedures performed (patch testing, rhinoscopy, skin biopsies, etc.)
13. Immunotherapy services offered (and percent of patients on immunotherapy)
  - a. Subcutaneous immunotherapy
  - b. Sublingual immunotherapy
  - c. Following practice parameters
14. Call schedule and vacation schedule
15. Opportunities for advancement, partnership, or leadership role
16. Employment contract?
17. Salary and bonus structure
18. Profitability of the corporation/practice/institution
19. Outstanding debts of the practice
20. Whether you can see yourself in this setting in 5-10 years
21. Ask to see the EHR in use and observe physician/patient workflow

### Practitioner Qualifications/Characteristics

When assessing practice opportunities, it is important to consider the professional associations of the other practitioners, including fellowship in the AAAAI and the ACAAI, as well as board certification in allergy/immunology and internal medicine or pediatrics. Assess the community standing of the other practitioners. Is the practice well respected in the community? Are the practitioners active

in the regional, state and local allergy societies? Get as many perspectives as you can. Try to get an understanding of with whom you will be working, including the philosophy of the practice, political views and overall preferences in things such as music and food. If your spouse has a bad feeling, be wary. You will likely be spending more time with your colleagues than your family. Remember, this will be a long-term relationship.

### **Consistency of Medical Practice with Current Standards of Care**

Ask questions regarding the treatment of patients to determine whether the physicians work in accordance with current standards of care and published practice parameters. This standard should include a commitment to continuing medical education (CME), and the maintenance of board certification of the physicians. Look to see if there are current reference books and journals on the shelves. Inquire into the physician attendance at local, regional and national allergy meetings; participation in a journal club; and maintenance of CME. Also review that allergy immunotherapy services offered are consistent with current practice parameters and the newest regulations for vaccine mixing and administration.

## **PREPARATION BEFORE INTERVIEWS**

Preparation prior to the interview is essential. Dress for success. Be slightly early. Have several copies of a clean and professional resume available to distribute to all interviewers, as well as copies of any recent publications. Act professionally and do not act too casual. Do not speak negatively of other practices or physicians, as it is unprofessional, and

the allergy/immunology specialty is composed of a small community of physicians. Do not plan any other events for the same day, in case the interview goes longer than planned. Once again, **be honest**. Know what you know and know what you do not know. Do not be afraid to admit that you do not have experience or interest in treating certain diseases. Always keep in mind that **no practice is perfect**. Get a good view of the big picture.

### **General Considerations/Checklist for Information Gathering During the Interview**

1. Understand the workload
  - a. Number of patients seen daily
  - b. Work hours
  - c. On-call days
2. Review hospital consult responsibilities
  - a. Location
  - b. Frequency
  - c. Cross-coverage of other service, if in a multispecialty group
3. Inquire as to the insurance payor mix
  - a. Review referral patterns
  - b. Does the practice have well-established payor relationships?
  - c. Is the reimbursement appropriate for the region?
4. Discuss the local environment of allergy practices and other subspecialists
  - a. Competition that may exist
  - b. Collegial relationships with local allergists and primary care physicians
  - c. Are there other providers that offer allergy services, such as primary care, ENT allergists, naturopaths or chiropractors?



5. Inquire into turnover of physicians and staff
6. Are any of the current partners anticipated to retire soon? Is there a succession plan for key partners/administrators?
7. What is the overall philosophy of the practice?

## SCREENING POTENTIAL PRACTICES

This may be one of the most important steps, both prior to and after the interview. Speak with other physicians in the community. Speaking with any physician who has left the practice is essential for many reasons. Although one must take the information with a grain of salt, listening to legitimate issues will be invaluable. Sit in the office waiting room. This gives an opportunity to speak with patients and hear any positive or negative feedback about the practice. Call the office to schedule an appointment and speak with staff. Review the practice website and initial patient forms. Perform a quick search on Angie's List ([www.angieslist.com](http://www.angieslist.com)), Yelp or other patient-based provider survey/review web sites for direct patient feedback regarding the physicians and the practice.

The following important factors should be taken in account when considering a practice opportunity.

**Access to Financial Books/Records.** Any practice should allow the potential employee or his or her accountant access to the practice's finances. This may require a mutual nondisclosure and confidentiality agreement; however, this step is essential to ensure that the finances are as they have been described, and that the financial burden will not be overwhelming to the incoming member. This may not happen at the first interview, but it should occur before a contract is negotiated.

**Access to Staff.** Meeting with potential co-workers is essential and will give the interviewee invaluable information. Speaking with front office staff and inquiring into the daily routine of the office is important, as is discussing clinical patient care with medical assistants, nurses or other healthcare workers. This also gives one an opportunity to inquire into the dynamics of the practice and the role each employee plays. It provides an opportunity to see how to practice uses technology (electronic records, e-prescribing and so forth) in patient flow.

**Fair Starting Salary.** Salary is just part of your compensation package. Options include flat salaries, flat salaries with a bonus based on productivity and salaries based solely on your productivity. The salary offered also will differ based on the type of practice. In general, private practice starting salaries are higher than those in academic practice, with government and industry rates usually falling somewhere in between. Salary also differs with geographic location. Base salaries may range anywhere from \$80,000 to \$200,000 depending on the type and location of the practice. A majority of clinical practices offer a productivity bonus. Some groups also may offer a signing bonus when you start. The practice or an affiliated hospital may offer a salary guarantee until you are collecting enough revenue to cover your own salary. There are many cost-of-living salary comparison tools online to help you compare salaries in different cities and adjust for the cost of living. Salary is important, but it should not be the sole driving force for your job choice.

**Benefits Package.** Benefits packages have significant financial value and tend to be more complete with

larger or institutional practices. Typical benefits offered include:

- Health insurance
  - Health coverage plans for just you or for your entire family?
  - Dental and vision coverage plans for just you or for your entire family?
  - Pharmacy/medication coverage plans for just you or for your entire family?
- Malpractice insurance
- Life and disability insurance
- Retirement plan
- Covered costs of medical licenses and fees to professional organizations
- Number of CME days and CME allowance
- Book/supply allowance
- Relocation expenses or set moving allowance
- Vacation or PTO days/sick days/bereavement days

**Fair Market Value of Practice/Buy-In/Partnership.**

Most private practices offer partnership opportunities and a chance to buy into the practice. The majority of practices offer partnership by the third anniversary of employment in the employment agreement. When partnership will be offered is usually outlined in the employment agreement. An offer of partnership, however, is not guaranteed. An initial employee arrangement allows both you and the practice the opportunity to work together before moving forward with partnership. Consulting with a lawyer experienced in medical contracts is highly recommended. Determining the fair market value can be difficult and is addressed in Chapter 11.

**Structure of Compensation**

The compensation structure is a method of allocating revenues and expenses in a medical practice and determining payment to the physician for services rendered. As previously mentioned, starting salaries most frequently include a base salary with a bonus based on productivity or a bonus that starts after a certain time period or productivity level is achieved. Initial starting salary data can be obtained from the annual AAAAI FIT Exit Survey conducted by the Workforce Committee. Overall salary information can be obtained from the annual AAAAI Practice Management Financial Data Survey conducted by the Practice Management Committee.

When evaluating compensation plans, **determine the structure of the compensation plan, both initially and at different points in time.** It is perfectly reasonable for a physician to ask how much he or she will be paid in the first year and in subsequent years. For example, if the first one or two years' salaries are fixed, and compensation then moves to a productivity basis, ask for details on how the transition is handled and how other physicians have fared in years two and three. The bottom line, according to Mark Smith of the Merritt Hawkins physician recruiting firm, is that "if physicians can't determine how much they will earn while they're brushing their teeth, the [plan] is too complex" (Darves 2004).

**Also, inquire how overhead expenses are allocated.**

In most cases, newly-hired physicians will not be responsible for overhead expenses during the initial term of the employment agreement. But those expenses, which could equal up to half of a group's

revenues, may be a significant consideration when the physician becomes a partner or shareholder. “Physicians should ask whether there are any limitations based on overhead,” Smith advises. “For example, if there’s a net-income guarantee of \$175,000 and only \$5,000 monthly is allowed for overhead, that won’t work well.”

**What is the income-distribution methodology for partners or stockholders?** Even if the position will be straight salary initially, physicians should inquire how income is distributed among the group’s partners, and which factors, if any, affect the proportional distribution among individual physicians.

**What is the buy-in and how does it work?** Since many practice positions involve either net-income guarantees or salaries in the early years, entrepreneurial physicians who desire an ownership position should request the details if they’re considering more than one position. A five-year partnership track may be far less appealing than a two-year track, for example, and the longer route to partnership may mean less long-term earning potential (Darves 2004).

## **PROMOTING ONESELF TO A PRACTICE**

The first step in promoting oneself is preparing an accurate curriculum vitae (CV). A CV should spark interest and thus generate the interview, where the candidate can express him- or herself. Have your CV and cover letters reviewed by as many people as you can, and ask to see examples of others’ CVs. Any and all accomplishments should be included.

Tips on writing your CV include:

- Be conservative and professional
- Use a conservative font and avoid overuse of bold, italics and underlined text
- Be concise and only include relevant information
- Information should be complete, accurate and current
- Print on a laser printer on high-quality paper, or consider professional printing. Print on one side only

The first page is considered the most important, but don’t try to fit everything on one page. A two- to four-page CV is considered average for a young professional.

Your CV should include:

- Contact information
- Personal information
- Education and training
- Work history
- Certifications and licenses
- Professional memberships and honors
- Publications and research
- References

Sample physician CVs can be found online at [http://content.chghhealthcare.com/ch\\_perm/perm\\_ext\\_forms/best\\_friends\\_guide.pdf](http://content.chghhealthcare.com/ch_perm/perm_ext_forms/best_friends_guide.pdf)



Cover letters often are used with CVs to show a personal approach and to highlight your accomplishments.

Tips for your cover letter are as follows:

Be friendly yet professional.

Be sure to print a document that looks similar to your CV (e.g., same paper and font).

Address each cover letter to the specific person and job.

Highlight specifics for the particular job (i.e., describe why you are the best choice for this job).

Highlight your strongest attributes.

Be concise but not too short.

The New England Journal of Medicine Career Center offers career tips, including writing cover letters, at [www.nejmcareercenter.org/careers/](http://www.nejmcareercenter.org/careers/).

**During the interview,** candidates should communicate what they offer to the practice, including areas of interest or expertise that will enhance the practice. An interest in learning how to perform certain procedures may be a selling point to the practice. Other discussion points include

excellent fellowship training and ideas to market oneself to the local medical community. Above all, be enthusiastic; this is the beginning of something that has required much hard work to achieve.

After the interview, follow-up is necessary. Prompt acknowledgment of the time spent by the potential employer is essential. Write a thank-you note.

## RECRUITMENT

When you are recruited by an allergy practice, it will be important to know if it is a serious and professional practice. A lot of clues can be gathered from the recruitment process. The potential practice should have defined personal and professional criteria for potential candidates (training background, level of experience, personality features and established relationships with local referring physicians), the practice should be open with its culture and interpersonal relationships and, very importantly, **all** partners should be in agreement that a new associate is needed. There are a number of questions you should ask, such as when meetings are held and who

### SAMPLE THANK YOU LETTER

Dear Dr. \_\_\_\_\_,

It was a pleasure to meet with you earlier today. I appreciate the time you took to allow me to experience a day at your practice. I was particularly impressed by **(list aspects that were appealing)**. The practice is indeed an accomplishment and your success is evident. I can only hope that you will consider me for the position, so that I may have the opportunity to add to and build onto what you have accomplished. I hope to hear from you in the near future. Please do not hesitate to contact me if I can answer any further questions or provide additional information.

Sincerely,

Applicant's Name

attends them, who holds different responsibilities within the organization, whether there is there a policy and procedure manual, whether there is a compliance plan and whether there is a strategic business plan for you to evaluate. Again, you also should ask about the payor mix, malpractice climate, and competitive forces. The practice should have a strong understanding of its strengths, weaknesses, opportunities and challenges, and this should be reflected in the business plan.

## **CONTRACT NEGOTIATION**

### **The Physician Employment Contract**

A clear and unambiguous employment agreement should be the objective of both the new physician and the employer. If it's not in writing, then it does not exist. A fair contract serves the needs of both the employer and employee. It is best to have initial agreement about the major terms such as salary, benefits and future equity that are acceptable to both parties before drafting the actual detailed legal document. Ideally, this initial agreement of major terms is written down and both parties agree to this as the basis of the terms of the contract. Some employers will put the general terms into an offer letter. Such offer letters are usually contingent on agreeing to a final contract. The Minnesota Medical Association has published a “Physicians Guide to Employment Agreements” to help physicians entering into employment contracts ([www.mnmed.org/Portals/mma/Publications/Reports/Physicians\\_Guide\\_to\\_Employment\\_Agreements.pdf](http://www.mnmed.org/Portals/mma/Publications/Reports/Physicians_Guide_to_Employment_Agreements.pdf)).

Approach any contract with a mental list of those things you “must have,” those you would “like to

have” and that which is unimportant to you. It is equally important to do your best to understand what the other party considers a “must have,” a “nice to have” and “unimportant.” If both parties have mutually exclusive “must haves,” then the likelihood of coming to an overall agreement is not very good. Additionally, if a party reluctantly gives up a “must have,” this can be a future point of tension in the overall relationship. It is important to understand each party’s degree of flexibility. Negotiating overly aggressively for a “like to have” that is mutually exclusive with the other party’s “must have” is not a winning strategy.

Large organizations such as integrated delivery systems and multispecialty medical groups tend to have standard contract templates, and such organizations are less likely to change their standard templates. In contrast, if you are negotiating employment with a single physician or small private group, that physician or group has nearly complete flexibility in terms of constructing a contract. Signing bonuses, relocation allowances and salary guarantees are often negotiable.

In general, whether a contract is a standard template or a unique document, you should expect it to contain the elements enumerated below and expanded on in the paragraphs that follow.

### **General Elements of an Employment Agreement**

1. The parties and their intentions
2. Term
3. Duties of the employee
4. Obligations of the employer
5. Malpractice insurance

6. Compensation
7. Benefits
8. Equity
9. Covenants
10. Remedies and damages
11. Termination
12. Other considerations

**1. The parties and their intentions.** The contract should include all parties. If, for example, you are joining a practice with another physician and the hospital is providing some support, then the hospital also should be a party to the contract. All parties should use their full legal names. The parties should clearly state their intentions (i.e., the employer offers and the physician accepts employment). If the intention is that you be employed exclusively as an allergist, it should be stated that you will be seeing only allergy patients. If you are expected to see general pediatric or general medicine patients, that should be stated, as well as any limits (e.g., you will see up to 25% general pediatric patients). If you are to be employed exclusively by this single practice, this should be stated. If you are allowed outside employment, this also should be stated, along with any limitations on outside employment. If an official job description exists, it should be appended to the contract.

**2. Term.** The effective date of the contract should be the date that it is signed. At that point both parties are bound to honor the contract. There should be a starting date and duration. Provisions for extending the term can be either by mutual agreement or automatic “evergreen provision.” If there is a probationary period, it should be clearly stated.

**3. Duties of the employee.** The entire scope of duties of the employee should be enumerated, including clinical as well as administrative or other non-clinical duties. Days on duty, hours of operation and call responsibilities all should be clearly stated. Often there will be reference to billing and compliance as well as bylaws or an employee handbook and professional standards. You should be supplied with copies of any bylaws or employee handbook with which you are expected to comply.

**4. Obligations of the employer.** In most instances, the employer provides equipment, facilities and personnel. Be sure that you are provided with everything that you need to be successful. Also, understand what voice you will have in determining the appropriateness of these resources.

**5. Malpractice insurance.** How are you covered? An occurrence-type policy covers a lawsuit at any time if the policy was in force at the time of the incident. A claims-made policy covers the lawsuit only if the policy is in force at the time of the filing. This policy would need to be supplemented with a tail coverage, which would protect you from claims made after a policy has expired. You need to know the maximum covered amount per incident and in aggregate. Is your employer self-insured or commercially insured, and who owns the policy? Who is financially responsible for the premium during your employment? How are you covered when you leave employment? Who is financially responsible for the tail premium, if any?

**6. Compensation.** The components of a financial compensation package have been discussed above. There should be a minimum guaranteed (base) salary that is agreeable and market competitive.

Most agreements also provide for productivity-based incentive (bonus) compensation. Some also may offer a signing bonus. The criteria should be clearly spelled out.

**7. Benefits.** Basic benefits generally include health insurance (medical, possibly vision and dental), disability insurance and leave time (vacation/PTO/sick/CME). Additional benefits may include life insurance, professional expenses (e.g., dues, CME, journals), a relocation allowance and a signing bonus. Retirement plans vary in the employer contribution, and you may not become vested immediately. Qualified plans have specific uniform rules; non-qualified plans have more variability of design.

**8. Equity.** There should be a clear statement of intent that the employee is expected to advance to partner or shareholder status. All elements of this advancement track should be spelled out, including qualifying performance, timing, cost to the employee and any financing that the employer is willing to provide. Negotiating this at the time of the initial contract is very important when joining a practice. This is not something to be worked out at a later date.

**9. Covenants.** Most practices will demand some protection in the form of covenants against competition both during employment and after employment, with geographic and time limitations. Common covenants prohibit hiring employees, soliciting contracts, disclosing proprietary information, soliciting patients, giving insufficient notice and failing to appear for work. Such covenants are not unique to medical practice. More unique to medical practice is the covenant prohibiting relocation to a practice within a defined geographic

area and within a given period of time; for example, the physician is prohibited from establishing a practice within a five-mile radius of the former employer for a period of one year. Reasonable covenants are probably enforceable in most jurisdictions.

**10. Remedies and damages.** Since injunctive relief is often costly and more difficult to obtain, many contracts specify liquidated damages for violation of any covenants in addition to reserving the right to injunctive relief.

**11. Termination.** Termination is generally automatic in instances that prevent the physician from practicing, such as loss, restriction or suspension of medical license; loss of malpractice insurance; death; or incapacity. There is also termination by notice of the employer, which can generally be for or without cause. Termination also can occur by mutual agreement or by notice of the employee. Termination by notice is generally written, and minimum notice in most physician employment agreements is usually 30-90 days.

**12. Other considerations.** Other important elements concern the manner of dispute resolution and, in the event of a dispute, the parties' responsibility for attorney and other costs. Assignment and amendment of the contract are also generally addressed.

Negotiating a fair contract is more of an art than a science. Valuable information can be obtained by networking with other physicians — both those younger and those who are more experienced. **Listen to advice** others may offer. After some initial negotiation, when the contract appears to be close to your target, seek the advice of a contract lawyer and an accountant. This will save you money in the

long run, since most contracts go through multiple revisions before they are signed.

Non-compete clauses should be reviewed carefully and evaluated in the context of the applicable state laws regarding the enforcement of these clauses, including any right-to-work laws the state may have. The topic of practice buy-in may seem daunting; however, it is essential to discuss it and to have plans for the future when signing an initial contract. In general, the time it takes to become partner is two to three years. Buy-in should be based on hard assets and goodwill. Practice valuation methodology is further discussed in Chapter 11. Both parties should go into the negotiations in good faith. **Follow your instincts** — if something does not seem right, it may not be. At the same time, **be flexible**. Joining a practice is an opportunity to take part in an institution that other physicians have built over time. This opportunity should be appreciated and acknowledged; it takes time and effort to become part of any practice.

## INTRODUCTION INTO THE COMMUNITY

Professional opportunities to promote oneself include lectures on allergy or immunology topics to primary care physicians and physicians in training. Presenting at grand rounds at local hospitals will help establish you as an expert in the community. Speaking on allergy topics with physicians at lunch, either voluntarily or through pharmaceutical companies, can also be a great way to meet local health professionals. Consider attending grand rounds, department meetings and local and state medical association meetings and other professional venues. Be part of your medical community; get involved. To become more involved in the general

community and with the public – or prospective patients – there may be opportunities to speak on local radio shows. Think about serving as an allergy/immunology resource to local reporters. You also can consider speaking at local rotary clubs and participating in health fairs with asthma screenings.

## RETENTION

After you have joined the practice, you should want to remain. Unfortunately, this is not always the case. Annual turnover in medical groups can be high, with many of these departures occurring in the first two years. To help ensure that this will not happen to you, it is important to determine if the practice has a retention plan **before** you sign the contract. Essential aspects of retention include physician orientation, regular performance reviews, compensation incentives (based on productivity, patient satisfaction or other benchmarks), well-defined criteria (including a timeline) for partnership and the potential to contribute to the practice (e.g., educating senior physicians, updating procedures, clinical research and marketing). It is reasonable for a new physician, however junior, to expect to have input into the decision-making process of the practice.

## SUMMARY

The mutual goal of long-term satisfaction is shared by all potential practice partners. There are several steps to ensure that this goal is achieved. Candidates should honestly assess the type of practice they want to join. Careful preparation for interviews and enthusiastic self-promotion to potential practices is essential. Contracts should be negotiated in the interest of fairness to all parties, and professionals, such as an



attorney and an accountant, may be very helpful in this process. Professionalism and seriousness should be apparent in a practice’s recruitment and retention process. The process of joining a new practice is critically important to long-term satisfaction and should be approached seriously and deliberately.

## ACTION CHECKLIST

This section represents a real-world schedule for finding a practice that is applicable to all job seekers, residents and practicing physicians alike. Because each individual will move through the action checklist at a different pace, the activities are listed in order of priority, but not in a specific timeline, so you can take your time completing each task. It is important to allow yourself enough time to ensure that each task is done to the best of your capabilities. Starting early in your search for the right position is important because, on average, the process can range from three months to more than a year. With an ample head start, your odds of finding a practice that is right for you are high. Remember that time wasted could have been spent on searching for and securing the ideal opportunity.

### CHECK OFF WHEN COMPLETE:

Review Chapter 1 in this manual: Getting Started/What to Do First.
Review your career goals and plans with your training program director and mentors.
Draft your CV and compile references.
Complete your CV.
Decide which areas of the country and types of practices you want to explore. Research each state’s licensure requirements.
Participate in AAAAI and ACAAI job fairs.
Review practice opportunities listed on the AAAAI and ACAAI online job boards.
Review practice opportunities listed by physician recruitment firms ( <a href="http://www.aspr.org">www.aspr.org</a> ).
Set up interviews with practices interested in you. These opportunities should meet your objectives in terms of geography and type of practice.
Make travel plans.
Interview at desired locations. Be sure to inquire about both the practice and the community.
If necessary, schedule a second interview with your top choices.
Make sure you get all the information you need to make your final decision.
Tie up loose ends such as follow-up letters, references and licensure applications, and think carefully about your decision.
Review the contract.
Make a decision and commit to a practice.
Complete credentialing, state licensure and Drug Enforcement Administration registration.
Find a residence. Negotiate a mortgage or lease.
Relax and get ready for your new career opportunity.
Start working!

*Used with permission from the Association of Staff Physician Recruiters ([www.aspr.org](http://www.aspr.org)) and CompHealth ([www.comphealth.com](http://www.comphealth.com)), from their guidebook entitled “Practice Opportunities: How to Find the Best Fit.” (Available online at [www.comphealth.com/pdf/physician/perm/aspr\\_best\\_friends\\_guide.pdf](http://www.comphealth.com/pdf/physician/perm/aspr_best_friends_guide.pdf).) Published by the Association of Staff Physician Recruiters and CompHealth.*

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