



COLLEGE of AMERICAN
PATHOLOGISTS

Practice Buy-in and Buy-out

Late Career

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Peter Anthony Herreid MD, FCAP

Dr. Herreid is a member of the CAP Practice Management Committee, and a dermatopathologist with Incyte Diagnostics in Bellevue, Washington. He has been in practice for over 28 years in the Seattle area, and has served on the Board of Incyte Diagnostics, and has been a past president of Incyte. Dr. Herreid has experience in recruitment, retention, professional contracting and negotiation within his group, and as part of his engagement with the CAP over the years. He has a specific interest in assisting both individual pathologists, both new-in-practice and later-in-practice, and pathology groups in making the best decisions possible regarding pathologist employment contracting and later-in-career professional decision-making.



Emily A. Johnson, Attorney

Emily focuses her practice on matters primarily for clients in the healthcare industry. She provides regulatory and compliance assistance on both a federal and state level. She has assisted clinical laboratories, hospitals, long-term acute care hospitals, community hospitals, physician specialty groups, telehealth providers, surgery centers, healthcare associations, pharmacies, and other healthcare providers on regulatory, licensing, compliance, reimbursement, contractual, and corporate matters. She has provided support to entities during licensure and accreditation surveys and assisted in navigating state professional licensure laws, CLIA standards and state and federal laboratory laws and regulations, government and private payor reimbursement, state and federal fraud and abuse rules, state telehealth laws, and state and federal pharmacy regulation. She also has advised clients on direct to consumer testing issues and applicable state requirements.



Karina R. Conley, Attorney

Karina is a Member in the firm's Labor and Employment, Litigation, and Executive Compensation and Governance practice groups. Karina's experience includes representing employers and management in a variety of labor and employment and workplace injury matters, including but not limited to claims of discrimination, harassment, wrongful termination, retaliation, issues involving the Family Medical Leave Act, Americans with Disabilities Act, National Labor Relations Act, False Claims Act, Title IX, and both federal and state wage and hour statutes. She has been involved in defending matters in both state and federal court and before the EEOC, Ohio Civil Rights Commission, Department of Labor, and other administrative bodies. Karina also regularly advises employers on issues involving employment law compliance and policy development and regularly conducts internal investigations for a variety of clients.



Disclaimer

The information presented today represents the opinions of the panelists and does not represent the opinion or position of the CAP.

This should not be used as a substitute for professional assistance.

The information in this presentation is provided for educational purposes only and is not legal advice.

Topics for Today's Discussion

- Identifying key elements of new or existing employment contracts
- Identifying key issues when considering employment contract renewals, and/or separations and/or part-time and retirement transitions
- Tips and tools to assist in assessing tax, financial and legal ramifications to contract renewals, late-career transitions and retirement planning
- Tips and tools for setting expectations and timelines when considering later-in-career career transitions and buy-out agreements specifically

Why Invest Time in Negotiating Your Agreement?

- A contract is a two-way street
- Protection, legal consequences (Stark, AKS, etc.)
- Basis for future contract negotiations (% increase)
- Ambiguous and/or missing language
- Find “hidden” terms
- Sets the tone of the relationship
- Do not be afraid to ask for reasonable changes

Characteristics of a Good Employment Agreement

- Clear and Consistent
- Balanced
- Comprehensive
- Reflective of Business Requirements

Key Provisions

- Parties
- Duties, coverage obligations, and support
- Term and termination
- Compensation and benefits
- Liability insurance
- Restrictive covenants (e.g., non-compete, confidentiality)
- Ownership opportunities



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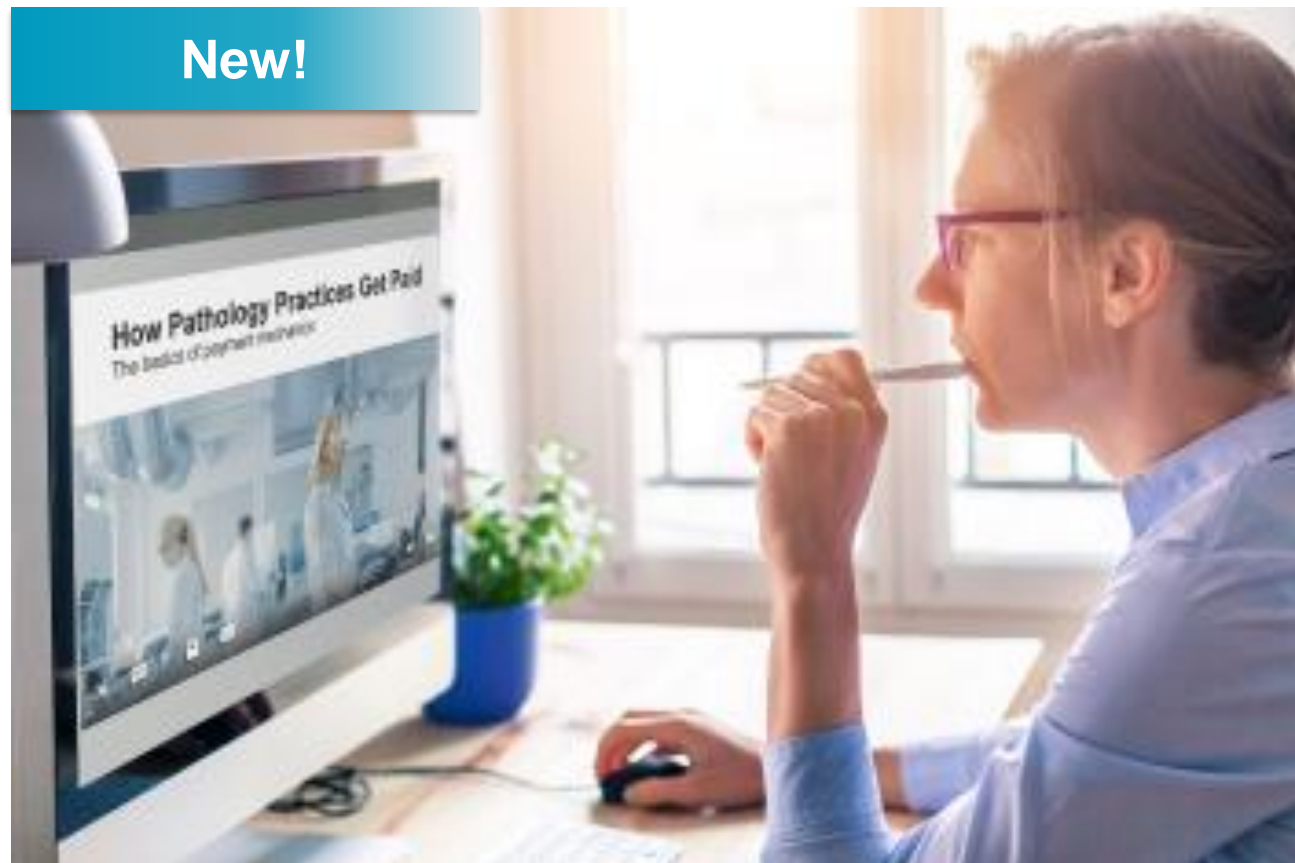
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7. Basic Contracting and Fee Analysis
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Practice Management

- <https://www.cap.org/member-resources/practice-management>

Practice Management Articles

- <https://www.cap.org/member-resources/articles/category/practice-management>

We value your feedback!



If after attending this discussion and later you applied any of what you learned to your practice, please share your feedback of how it worked for your practice at <https://www.cap.org/member-resources/practice-management/practice-management-inquiry-form>



Watch for the session evaluation form. Your feedback is important!