

Getting What You Want:

Negotiation Skills & Contract Concepts for the Practicing Rheumatologist

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Overview

- Part 1: Negotiations 101
 - 35 minutes of class
- Part 2: An Exercise in Horse Trading
 - 20 minutes in groups
- Part 3: Sealing the Deal in Writing
 - 20 minutes of class
- Part 4: Pass the AWIR Bar Exam
 - 15 minutes in groups

PART I: Negotiation Skills 101

Why work on your negotiation skills?

- Everything is negotiable.
- Physicians routinely need to negotiate.
- Skilled negotiators can save costs and reduce risk.

Preparing for negotiations

Step one: Identify your priorities

- Establish your range of acceptable outcomes, then stick to it.
- BATNA: Best Alternative to a Negotiated Agreement

Preparing for negotiations, cont'd

Step two: Gather intel

- Knowledge is power!
- Research your adversary.
- Research the market.
- And don't forget to know thyself well.

Preparing for negotiations, cont'd

Step three: Understand the power dynamics

- Be realistic about your respective bargaining power.
- Prepare for Mega Corp.'s take-it-or-leave-it deals.
- Ask what other options are available to you.

Winning at the negotiation table

Professionalism and credibility are key

- Establish rapport.
- Offer principled arguments to back your position.

Winning at the negotiation table, cont'd

Sell yourself and your product

- Put yourself in your adversary's shoes.
- Why should they *want* to do business with you?

Winning at the negotiation table, cont'd

Dealing with hardball tactics

- Don't stoop to your opponent's level.
- Ask questions and probe weaknesses.
- Be patient and stick to the facts.

Winning at the negotiation table, cont'd

Don't be afraid to get creative

- Listen carefully to your adversary's concerns.
- Consider ways to circumvent sticking points.

PART II: An Exercise in Horse Trading

Put your negotiation skills to the test

- You have 20 minutes to negotiate compensation.
- Pair up into “employers” and “employees”.
- Each side has a known set of facts to share (or not share) as you see fit.
- Get creative and feel free to improvise!

PART III: Sealing the Deal in Writing

- For those who were here for past programs: refresher.
- For those who *missed* past programs: crash course.
- Why? Physicians are common victims of bad contracts.

Rule #1: Amend the contract to reflect any negotiations.

- Contracts are not sacred papers: You may write on them, attach notes, etc.
- The key: All changes should be in writing and signed.
- At a minimum, changes should be initialed before signing.

Rule #2: All that matters is what is in writing.

- “We’ll work this out later.”
- “I know it says x, but don’t worry, we both know it means y.”
- What is an integration clause?
- Make sure your contract is actually a contract.

Rule #3: Watch out for hidden landmines.

- “Boilerplate” provisions might be game changers.
- Forum-selection clauses
- Non-competes
- Indemnification

Rule #4: Be clear and consistent.

- Inconsistent terms
- Vague and undefined terms
- Watch your conjunctions and modifiers!

Rule #5: Plan your exit strategy.

- Carefully examine termination provisions.
- Understand options for dispute resolution.
- Avoid long-term contracts.

PART IV: Graduate from the AWIR School of Law

- A real life example of *bad* contracting
- Each table will be its own group of future law partners.
- 15 minutes to study and discuss the contract being passed around.

Issues to Discuss With Your Law Partners

- What potential problems do you see?
- Which of the rules we just discussed were not followed?
- What changes would you make?
- Remember: Think *deviously*.

Questions?

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