

Contract Negotiation; To Sign or not to Sign

The "Contract Negotiation; To Sign or not to Sign" presentation is an introduction to physical therapy contract negotiations with third party payers. Physical therapists in general are lacking basic practice management education and skills including contract negotiations and knowledge. This lack of education and knowledge in conjunction with not reading and/or understanding third party payer contracts is a "lethal" combination for private physical therapy practices. Most third party payers are aware of the fact that physical therapists do not read their contracts, do not understand contract language and do not know what to look for in these important contracts. It is well known in the industry that most physical therapists will sign any contract that comes across their desk.

This presentation will discuss third party contracts, what to look for before you signs contracts, what specific language means for your business and what clauses to never sign. This presentation will also review what is negotiable and what is not in a contract and how to avoid their business from signing bad contracts. In a time of decreasing reimbursement signing the right contracts is key to the survival of private practices and maybe to the physical therapy profession in general.

Upon completion of this course you will be able to:

- Understand the essential elements of outpatient physical therapy contract analysis and contract negotiation.
- Identify what is negotiable in a PT contact and what is not.
- Describe 12 questions to ask before signing a physical therapy contract.
- Understand the implications of signing below cost contracts to their practice and to the PT profession.
- Explain how and when to say NO to a physical therapy contract.
- Identify deal breakers in contract language.

Content:

- Essential elements of negotiation
- Think beyond the contract
- PT leverage
- Stages of negotiation
- Economics 101
- Preparation
- Goals of the negotiation
- Watch for these pitfalls!
- Should I get a lawyer?
- 12 questions to ask before signing a contract with a payer
- Deal breakers
- Contract termination
- Retrospective audits
- References

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Erik received his Doctor of Physical Therapy degree from Simmons College in Boston and has experience in payment policy, contract and payor negotiations, coding, billing and practice management.