

Dr. Ashley Nassiri:

Hello, welcome to ENT in a Nutshell. My name is Ashley Nassiri, and today we're here with Mr. Jon Appino to discuss job contracts. John, thank you so much for being here.

Jon Appino:

Ashley, thank you for having us. We love doing content like this and providing information, so we appreciate you having us.

Dr. Ashley Nassiri:

Great. Well, today we're discussing a topic that's important for every physician, job contracts. Regardless of academic or private practice tracks, understanding and potentially negotiating your contract is critical. In this podcast we'll go through the basics required to understand contract language, specific aspects you might want to include in a contract, and how to spot red flags. This podcast is the first in a two-part series. In the next episode, we'll focus on contract negotiations.

So before we begin, I'd like to introduce our guest speaker. Mr. Jon Appino has a background in both pre-medical education and business. He has worked in multiple healthcare startups, and in 2011 he launched his most recent company, Contract Diagnostics, after obtaining his MBA. He's passionate about the education of physicians with regards to the non-clinical aspects of medicine, and his business strives to help physicians navigate the all-important business aspects of a successful career. Today, we're going to use his knowledge and experience in physician contracts to shed some light on this topic.

So let's get started. John, before we even receive a contract, how do we approach mentioning the items we want addressed in a contract? Should we say these things up front, or should we wait to see what the initial contract looks like?

Jon Appino:

It's a great question. And of course, and this goes for lots of topics under this banner, but it's all dependent. Some places will offer a letter of intent. If that's the case with your employment, obviously discussing things in a letter of intent is super important to make sure that everyone's on the same page. Whether you go for a site visit, having a good discussion then, if they offer a letter of intent, great idea to bring all of the things up in the letter of intent that you have questions on. Usually those things are around compensation. So typically those things are negotiated upfront or discussed upfront, not before you even get the contract.

And of course, the way that you have the site visit before that can even set the frame as far as what you let them know as far as procedures that you want to do, or how much call you're willing to take. Or if you're talking about numbers on the initial site visit. And then when you get the formal contract, it's important obviously to figure out what's standard or what's not standard and what are the things that you should have a conversation with them. But I think it's a long comprehensive process and I guess a long answer to say, it's good to have a conversation with them upfront on what you're looking for, but at the end of the day, some of those things are just verbal promises and it's all about what the contract actually says.

Dr. Ashley Nassiri:

Right. So we all know that contracts are dense and frankly, intimidating to review and let alone understand. So let's say that you've done your letter of intent process, and now you have that contract in hand, how do you even get started on understanding the language in these things?

Jon Appino:

Oh, so we've seen anything between a contract deal for one or two pages, and we've seen them, I think our record for what we've seen is 76 pages. So you're right, they can get very dense. There are a lot of things, of course, from what lingo could be in there. They're written by attorneys, typically, so of course, having a good understanding of what some of those language things mean can be daunting and physicians don't typically get a whole lot of training on that when they go through their medical training. So having a company that can do that with you and understand it, there's lots of great information online, is super-important when it comes to understanding the specific language in them.

At the end of the day, with any contract, we tell everyone to look out for what the expectations are. In an F position agreement, it's typically expectations on what you're going to do for them, and then what they're going to do for you. So those expectations from you to them of course, is you'll give them your time and your expert opinion, and you'll take call and you'll do procedures, and maybe have block time for procedures and maybe work at one place or the next. The expectations from them to you is of course compensation and benefits. So those things should be very detailed, very granular, and you should understand everything around those two variables. The rest of it, of course, termination, what happens if you want to go a different direction, those are all things that are super-important. And sometimes, you're right, it's hard with the language to understand what it says, but sometimes it's even more difficult about what it doesn't say. And again, whether it's two pages or 70-plus pages, they can be daunting.

Typically, those academic contracts can be on the shorter end. And just because they're short and maybe somewhat standard doesn't mean that they don't contain a lot of information, or they don't leave out a lot of information or reference lots of policies, which can be additional dense documents to review. And sometimes if a contract is 70 pages, it repeats the same thing over and over, or it has conflict from one section to the next. So, I hate to say, take it section by section when reviewing these things once you actually get them, and understanding them section by section. But of course the important things are just understanding what their expectations are of you, and having reasonable expectations of them, of course, regarding compensation, benefits and such. So those things should definitely be very clear to everybody.

Dr. Ashley Nassiri:

So you touched a little bit on pay structure already. Can you explain what typical pay structure looks like and maybe some of the variations you've seen? Are there any specific things that you've seen that would not be ideal in terms of pay structure?

Jon Appino:

With regards to pay structure, of course some places offer a base salary. Some places offer a base salary and a bonus structure. If that's the case, of course the bonus structure can be based on RVUs. It can be based on collections. It can be based on quality or value pay. There can be accountable care pay. And other things of course that would be involved in a pay structure would be a signing bonus or student loan reimbursement. Benefits can play a big role in terms of pay structure. If you're an independent contractor it can be dramatically different than a W2 employee. And a W2 employee could have potentially hundreds of thousands of dollars of benefits that would not be included maybe in a base salary. So there's just a lot of different things that can go into a pay structure, but if you just looked at a typical, how do I get paid? Well, a base salary, maybe a bonus. For otolaryngology, we see a lot of RVU structures. So maybe a base salary of X dollars. Anything over a certain threshold, you would be paid a RVU bonus. So those are just a fraction of the types of structures that we would see on our end.

As far as things that would be not ideal, one thing that we don't like to see is salaries that are just flat and there is no incentive for doing additional work. And if that's the case, that's okay. We typically like to see those structures escalate over time. So if your salary, I'm just going to use some round numbers, your salary is 350,000, we wouldn't want 350,000 with no bonus for three years, we would want 350,000... If there was no bonus that's okay but as your value to the group or the hospital grows over time, as you establish in the community, as the patients get to know you, as you develop your practice, we think it's fair if it jumps from 350 to maybe 375, maybe 400 over those three years. And then when you go to renegotiate at the end of the 36 months, there'd be additional room on top of that and you'd be negotiating from a higher position.

Or, if you left and went to a different practice of course, the first question they're always going to ask is what's your pay? And if you can say it's 400 after three years with some experience versus 350, with some experience, the story becomes a lot different at the end of the term. So there's a lot of different things that we see, but if I just had to say, what would I not want to see? We don't like to see salaries that are flat with no bonus structure for longer than expected.

Dr. Ashley Nassiri:

Great. So there's obviously a lot of variation across even different practices, and specifically between academic and private practice groups. Can you give us some trends that you've been seeing recently in pay structure for ENT, specifically?

Jon Appino:

Yeah. It's an interesting time. As we record this, what, late June, it's an interesting time with COVID-19 pandemic and where we are in that process with all physicians. But just over the years with regards to ENT, we haven't seen any big fluctuations like we have with other specialties. We continue to see, especially if you're doing like a fellowship and you're a subspecialist, sometimes depending on your niche and your ability to want to do a hundred percent of that niche or do something else, we are sometimes seeing a little bit of challenge with some physicians finding a group that just needs them for that one niche. But we are seeing a lot of hospitals that are doing more employed models with ENT now versus just having private practice groups or those big multi-specialty groups.

But I would bet in terms of the percent, we still see the vast majority of otolaryngologists going into private groups or multi-specialty groups versus going into an academic practice or even an employed hospital practice. And of course those salaries tend to be lower on the front end than a hospital employed situation. So, in a nutshell, across the country, we'd see salaries in private practice from 300 on the low end to maybe four, four and a quarter on the high end, typically, with bonus structures on top of that. And then as a partner, they can sometimes make increments above that, if and when they become a partner.

For a hospital employed group, we're sometimes seeing fantastic deals. The long-term potential might not be there, but it's a better short term play. So we might see hospital deals anywhere from four, four and a quarter. We've seen upwards of 6, 650 for a hospital employed ENT. They typically have good benefits. But of course the upside is not there and there's usually not an ownership option for anything. And of course it varies a lot based on how many procedures you're doing and how busy the practice is. And if they've got one other physician or if they've got a group of four or five or six or more. So we're seeing a good range.

But it has been fairly stable over the past. It's not one of the specialties that we've seen dramatically impacted by COVID, at least as much as some other specialties like plastic surgery or dermatology or orthopedic surgery, even. So we're seeing a good mix in terms of salaries. It just all

depends on what the individual physician wants. If they want to be in a market with 2 or 3 million people or more, or if they're willing to go to those markets that have a hundred to 300,000. We're seeing really good deals in markets that have populations of a hundred to 300,000. In catchment areas of maybe 200,000 to 650 or 700,000, those typically tend to be really good places where you can find a good quality private practice group that kind of runs everything and has a pretty high rev rate.

Dr. Ashley Nassiri:

You mentioned that, obviously there are a lot of variables when we think about pay structure. It's not just your base salary that we think about. And to complicate things more, a lot of us going into either private practice or academic medicine, pay structure is really just one aspect of the many things that we're interested in when we're looking at our contracts. So, what are some of the specific things, or just an overview outside of pay, that you expect to see addressed in a contract? We can split it up between private practice and academic medicine.

Jon Appino:

They tend to be similar, just worded differently as far as what we would like to see. So, like I said earlier, we think that the expectations should be clear, because when expectations are not clear, that's typically when contracts don't work out or employment doesn't work out. So when physicians want to leave employment, it's usually because they don't feel they're being paid appropriately, or they feel like they're working too much, or it's not a good fit. And a lot of times those things can be clarified with reasonable expectations and the discussion upfront. So if it comes to how much call you're going to take, or if it's a typical 40 hours a week, if it's Monday through Friday, if it's 36 hours with patients or 28 hours or 40 hours with patients, how they do holiday rotations, what happens if a colleague leaves? And what happens to the call burden, or what happens to the practice as far as your expectations regarding your time.

And those things should be clear in any contract. If it's academics, we typically don't see as much detail in those, but we might see something like 80% of your time is clinical, 20% of your time is research or academics, or we might see it broken up even further. Obviously we like to see the 80% broken up in terms of how you're going to allocate your clinical time. So if that's four days a week, or if it's eight half-day sessions, we typically like to see that. If there's block time based on your position, we love to see that documented in the agreement. If you are going to supervise a nurse practitioner or a PA, we want to know if that's a benefit to you. So if you're a clinician doing ambulatory care, that might hinder you and cause you to be home later so we'd like to have compensation for supervising nurse practitioners or PAs. And of course we'd like them to gain your permission before they just allocate one, two or three of those individuals to you, because of course you trade time for money, and that might require more time.

And if you are doing a lot of procedures and those individuals can go run your clinic, it might make you more productive in the OR, so maybe those are a benefit to you and it makes you more efficient and more productive. But that should be clear in the contract, if you do or do not want to supervise those individuals.

We do see in academic contracts, we'll see research funding. Maybe there might be a certain dollar amount upfront. Sometimes we'll see a certain dollar amount guaranteed for three years and then it's up to the physician to continue the funding, either through providing a return on the investment or through providing additional outside grants.

Obviously, having things like malpractice insurance and having that very clear. If it's an occurrence policy or a claims policy or a modified claims poly, there can be a lot of differences with malpractice coverage.

And then having clear termination provisions is another thing, outside of pay that we would like to see in the contract. So how can I terminate if you want to leave? How could I be terminated if they don't want me there, or if I'm no longer welcome, or if I've done something wrong, or if there's a pandemic? Having a clear expectation of how I could get out would be important. Obviously, what are the restrictions, if it is terminated and I don't work here? Do I have a noncompete? Can I work within a 10 mile radius or in a 20 mile radius? If I'm with a private practice, can I go do academics or go to the VA? Do I have to move if I'm not going to work for you guys? Those are super-important things that we would love, that we typically do see in all contracts. Whether they're clear or not is a whole nother discussion. But sometimes we'll see them referenced, but the documents aren't clear as far as what the expectations are. Or it may be clear in some instances, but not clear in other instances. For example, termination and who buys tail, or does the non-compete become effective or not. So those are just a fraction of things outside of pay that we typically like to see.

We don't usually see benefits, very granular in a document, but we'll see a reference to them. And if that's the case, we typically just tell the physician to make sure that they understand the benefits and get a copy of whatever policy it is. But those are some things that we don't always see in contracts, are the benefits, but everything else would be very clear to the physician.

Dr. Ashley Nassiri:

Right. So that leads me into my next question. Are there specific items that you actually frequently find that are missing from a contract, whether that be something that is overlooked, or something that's more purposefully left vague?

Jon Appino:

That's a great question. So we do see... We spent a lot of time already day today talking about expectations on your time. And a lot of employers do not want to document it. They want to leave it vague. And some of that is just fluidity. So as things change on their end, if your contract says you're working from 8:00 AM until 5:00 PM and there's no changes, and call is 1 and 4, if all of a sudden someone has a baby and call goes to 1 and 3, or if someone leaves the practice or retires early, or if they hire someone, call may go to 1 and 3 or 1 and 5. And so do they need to redo that contract? So sometimes those things like call and schedule are left vague. A lot of times the physicians will request if, maybe the contract isn't as granular around those things, but it says "with mutual agreement." Or maybe call is defined as equal, but maybe it's no greater than one in four, unless they get approval and then they receive compensation for it. So sometimes those things are left vague.

We generally see benefits that aren't very clear, like I said, in contracts and they can typically change. So maybe the benefits might be defined in the contract as you'll have benefits and the benefits can change at any time. That may be the only reference to benefits in the entire agreement. With academics, there's typically a lot more left out. They may not have anything about your call or about your clinical schedule. They may not have anything about termination and how you can even quit or walk away. It may reference additional policies. So it may say for moonlighting, see the moonlighting policy, and then you maybe do, or don't have it. It may say for the restrictive covenant, see the staff bylaws or see the restrictive covenant agreement, and we don't have that.

So, sometimes those things are left out in the academic contract. But of course, when it's more like a two or a three page letter versus a formal contract, it just is a lot different and a lot of those

details are left out, which means that the physician just needs to do a lot more due diligence, because there are no details on those things. So it's not that they don't exist or they're not important, it just means that the physician needs to do a little more due diligence in the process to make sure they understand those things.

Dr. Ashley Nassiri:

So let's say we have a contract that has a major point that's either vague or missing entirely, something like termination and regulations around that. How do we pin that down? Do we have to have it written into the contract? Is that something we should ask for?

Jon Appino:

Typically, those things are generally documented somewhere. If it's not in the formal agreement, it might be in a policy manual somewhere. The physician should get a copy of that, to request to see it. If there's a SOP somewhere or a policy manual, they should understand that. We would hate to have a physician go to terminate an agreement and not understand how to do so. Or think that they can do so by giving two weeks, and maybe there's something hidden somewhere that they can only terminate on an academic year. Or they need to give six months notice, and yet they told their next job they'd be there in three months. So if it's not in the contract, it should be documented somewhere. If you can't find it documented anywhere, then we think it's a good idea to make sure that you connect with whomever your contact person is at the account and make sure that they clarify that to you and let you know that if you do want to walk away, you just need to give us two weeks or two months, or six months, so at least there's an understanding on what that process would look like.

So even if something like that is left out, I mean, if the schedule is left out and it's okay with the physician, they're not overly concerned with it, then I don't think it's a big deal to over-index. But if termination is left out, or if you have malpractice insurance, if you have to buy your tail coverage or not, those things could be very costly if you didn't understand that upfront. And so we think that that makes sense to find the answers to that before you move forward and sign the agreement.

Dr. Ashley Nassiri:

We talked about what might be missing, what are some things that you've seen in contracts that you would think, or deem red flags or something that should be removed from contracts?

Jon Appino:

Lots. It's always about risk versus reward. Some things, red flags means this is horrible, don't sign, but usually the red flags are things that we typically see, they're just not in your best interest. I will tell you one thing that we are seeing more is a contract that says... We just got done talking about termination. So typically a contract will say, either party can terminate and there's a certain notice given, right? So you can quit or they can tell you to leave. That notice is typically 60, 90, or 120 days. And usually, historically, it's just been at any time. At any time either party can terminate with 60 or 90 or 120 days. Sometimes it's longer in academics. Sometimes it might be shorter for an independent contractor position. We have started to see, and it's still the vast minority, but we have started to see contract language that says, "After the initial term, either party can terminate with 60, 90 or 120 days." So then it becomes a question of what's the initial term? And if the initial term is two years, does that mean that you can't leave for two years? Does that mean that they... If it's three years or five years, you can't leave for three years or five years? So it's some of those small language things like that, that would be important.

So if, for example, let's say that you're going to take a job and your significant other is doing a fellowship for one year, and then the two of you are going to move from one state to the next. Well, if your contract is a three-year contract, and it says, "After the initial term, either party can terminate with 60 days notice," you may not be able to get out of that contract when your spouse finishes their fellowship. So it's important to know some of those small details that maybe for your story, if your story is, I want to be there forever, it may not be a red flag or a big deal. If your story is I'm going to leave in a year or in two years, or after my J-1 waiver is processed, or fill in the blank, then those things might be a red flag. So it's easy... We can throw all kinds of red flags about not having call capped. So if you're doing call one and four and two people leave, and it's one and two, that could be a red flag for some people. Other people might think that's fantastic. They get to do more work, they make more money if they have that production bonus in their contract. Those are just a couple of things that maybe depending on the story might be considered a red flag.

I do think that any employer that gives you a contract or a contracting entity, if it's an independent contractor or contract, anybody who gives you a contract and says, "Here's the agreement. We'd like to have it back in two days," and they give you a short window to review it, I would almost deem that to be a red flag. I would assume that anybody would want you to do due diligence and not rush you through forcing you into signing an agreement. I understand if they've got other candidates that they need to inform either way, but I would consider that sometimes a red flag. Or if you go to ask questions on the contract after having a full review and understanding what questions and due diligence should be done, if you get pushback on them wanting to answer those questions, I would almost think that would be a red flag. I would assume that any employer would encourage a potential future partner or employee or associate to do all the due diligence to make sure it's a good fit for everybody involved. And so anybody who wouldn't be willing to share details and information, have a good conversation with a candidate on clarifying things, whether they changed things or not, maybe just clarifying things, that would be deemed a red flag, I think as well, if they were unable and unwilling to have that conversation.

And then of course, we could talk all day. We could talk red flags for compensation and not knowing when the compensation is paid. If it's discretionary bonuses, it's discretionary, you may or may not receive it. If there's a bunch of things that reference policies and manuals, but you don't have the policies and the manuals, those maybe wouldn't be red flags, but just something that the physician should definitely evaluate further.

Dr. Ashley Nassiri:

So it sounds like everything else in life, you have to have your priorities in line and figure out what's important for you, and then make sure that a contract appropriately addresses those or aligns with your needs and wants. Once you figure that out for your own personal situation, is there a way to look at other contracts that exists out there to compare, to see if quote unquote, you're "getting a good deal?" Is there something that exists like a contract depository?

Jon Appino:

Not to my knowledge. Risk is risk, right? Termination, non-competes, tail insurance, all of those things are important to understand. But if a physician is looking at comparing the compensation, there's data out there in various places. Sometimes the online data is biased or the survey data has, there's survey bias with people who take the surveys or don't take the surveys, or how they combine big regions into areas and they compare rural Alabama with Miami in the same data set. To my knowledge there's no formal way to put your contract, upload it and say my risk score is a 9 out of 10 versus, the average in

this market is a 7 so I have more risk. But I think just still understanding everything around the contract is so important of course. And if nothing else, understanding that time for money equation, which again, you can get good information online or through a consulting firm, or talking to friends or program directors or those kinds of places for that information. But not a defined repository, I don't think, but it would be kind of cool to have.

Dr. Ashley Nassiri:

Yeah. I think having access to the internet over the last 20-plus, 30 years has created some transparency in other fields, but it seems like contract management and salary has still remained somewhat opaque. And so I think having information either from an advisor or someone else in the field who may have data to at least compare to, may be useful for individuals.

Jon Appino:

One thing that I'll throw out there, is some people think if the employer, or it's academics and they don't feel it's negotiable, I'll tell everyone it doesn't mean that you shouldn't ask a lot of questions. So even if you're given a contract and someone says, "Look, this contract is non-negotiable. We are not going to change it. The salary is not going to change. It's what everybody else has." That's fine. It doesn't mean that you should just sign it and send it back without understanding it. Or it doesn't mean that you shouldn't ask a lot of questions. So even if the compensation doesn't change, there's a lot of questions you could ask around how it changes over time. What should my expectations be? What's the range in the department? How did you come up with this number that I'm not going to ask you for more on? There's still a lot of questions that you could ask around it, even if no question is, can I have more? There's still a lot of due diligence that should be done even if it's a quote standardized contract, or they're not going to change or negotiate compensation, it's still something important to have good conversation around.

Dr. Ashley Nassiri:

So we touched upon getting help from outside and understanding these things, and even navigating negotiations, which we'll touch on, on our next podcast episode. But for someone who's looking to get some help with a contract review or even negotiations, how would they go about finding an expert to help them?

Jon Appino:

It's a great question. And we think that everybody should have their contracts reviewed. If nothing else, just so you guys understand the amount of money that physicians put into themselves to get to this point, and then the amount of money that they'll earn over a career, or even over a two-year job contract is significant. And having somebody to guide them through what that looks like to avoid any undue risk is important, even if it's a standard copy-paste contract and there's nothing that's going to be changed, spending a little bit of money to understand it and make sure that they have the right questions to ask is super-vital. And we just talk to way too many people with the conversation saying, "I wish I would have talked to you guys before," or, "I wish I would have had things looked at," or, "I got screwed over to the tune of 80,000 or 120,000." And maybe those things could have been avoided if they just would've had it reviewed appropriately for a few hundred dollars, so everything should be looked at.

Now, there's some great books out there that I know people can find. There are some great resources out there as far as podcasts like this that have interviewed people. I don't know if there's a



formalized course out there. There's law firms, of course, which do a fantastic job and they would be state-specific. So if there's a state-specific attorney in a certain state, if you think the agreement might need a state-specific person, they might not be the best with compensation, but they could help you with those state-specific issues. And then there's companies that... I contract diagnostics, we just review contracts, so there's companies like ours out there.

And I always tell everyone, whether you work with us or a different firm or a local attorney, just have everything reviewed. And just if nothing else, to understand the expectations from both parties so there's no surprises, because it's not good for anybody if there are surprises and the physician's transitioning earlier than he or she thought. It's not good for the patients, it's not good for the community. It's not good for the physician and their career or their pocket book, unless it's preplanned that way. And even if that's the case, they should still understand everything so they know what their obligations will be in two years or three years when they plan on leaving. So there's a lot of options out there.

Physicians spend a lot of money and a lot of time educating themselves, and unfortunately this is not one of the things that they get educated around too much. So they've got to take additional effort and educate themselves on this, which there's some great resources out there. I don't know that any of it is all a hundred percent comprehensive because every physician story's a little bit different. And that's why I think having somebody to go over things with you on a one-on-one basis would be vital and important for everybody.

Dr. Ashley Nassiri:

Let's say we're at the point where we've gone through the contract with somebody, we understand the terms, but we want something changed within the contract. And we're going to touch upon this on our next episode, but how do we start that process or how do we formulate a plan to make those changes?

Jon Appino:

I think how and when to have this conversation is a fantastic question that we get all the time. What we think is a good idea is, go through everything yourself, formulate your question. Have it reviewed with somebody who knows what they're doing and understands physician contracts, and run those questions by that individual, then formulate the other questions. So now you've got 5 questions or 10 questions or 20 questions. We think a phone call with the potential employer makes the most sense. So we like it if you email the account. If it's the recruiter or if it's the head of the department, if it's the CEO of the small hospital, if it's one of your potential future partners or your boss as a physician, reaching out to that individual on email or text message and saying, "Hey, I've had everything looked at. When can we talk?" Now you have a dedicated time, and not when they're running into a patient room or running to a private event, or running to a soccer game or on the way home in their car when it's raining, but you've got dedicated time where they're sitting, waiting for your call. And you have your questions and you call and you do your due diligence, just like when you talk with the patient. You go in looking for information and then using that information to formulate your response. So you have your conversation and you ebb and flow with their answers.

For example, if you ask them about compensation and they tell you, "Well, everyone starts at the same." You can scratch out the question on, can I have more compensation because you know the answer is no. And then we think having that conversation in a very friendly, very transparent way is a good idea. And then sending a follow-up email afterwards saying, "Thank you so much for your time. In summary, we discussed A, B, C, D, and you said, X, Y, and Z, and agreed to change P, and I would hope that we can finalize everything by this particular date. Then you've had it looked at, they know you've

got questions, you've had a great conversation with them. You've documented it in an email to see if you've misunderstood anything. And then you set a timeframe with them on when you want to move forward so we're not delaying the process or taking too long. And if it's going to take them two months to get back from a board meeting and have the attorneys, then they'll let you know on email it's going to take us a little while to get back to you on this. But at least then you know you're not just kind of sitting out there. So it's definitely a process and I look forward to digging into it on the next podcast.

Dr. Ashley Nassiri:

Thank you so much. I think that was a great overview on phase one of managing a contract, which is basically collecting data about the contract itself, understanding what it says, but also figuring out what your own priorities are and making sure everything aligns. So thank you so much for walking us through that.

In our next episode, as we've mentioned, we'll get into contract negotiations, but before we wrap up this episode, do you have any final parting words of wisdom?

Jon Appino:

No. I think that's contracts in a nutshell.

Dr. Ashley Nassiri:

Well, thank you so much. This wraps up our episode of ENT in a Nutshell, thanks for listening, and we will see you next time.