

Doctor's Choice

#### SELLER

#### PURCHASER

#### **Initial Consultation**

- Personal/Professional History & Experiences
- Personal/Professional Goals & Objectives
- Programs & Services Review
- Concept, Approach, Scope & Time Frame
- Begin Work on Practice Profile

#### **Initial Consultation**

- Personal/Professional History & Experiences
- Personal/Professional Goals & Objectives
- Discuss Location Desires
- Detail Desired Practice Attributes
- Execute Confidentiality Agreement
- Bank Pre-Approval

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#### **List and Market Practice**

- Complete Practice Profile (with Financials)
- Review Cash Flow Proforma and Set Price
- Obtain Real Estate CMA Value (if needed)
- Execute Listing Agreement/Transition Memo
- Meet with Doctor's Choice & Potential Buyers
- Review Meeting with Potential Purchaser(s)



- Select from Available Listings
- Review ProForma & Practice Profile
- Select Practice(s) to Visit
- Visit Office & Meet Selling Doctor
- Review Meeting with Selling Doctor
- Consider & Discuss Purchase Offer

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#### **Match and Review Transition Plan**

- Discuss Plan for Transition
- Establish General Transaction Timeline
- Letter of Intent Submitted and Negotiated
- Letter of Intent Acceptance

#### **Due Dilligence**

- Physical Review
- Patient Chart Audit
- Financial Audit
- Office Systems Review
- Office Staff Review
- Lease Review

#### **Agreement Draft and Review**

- Identify Key Issues for a Win/Win Solution
- Draft Contracts for Attorneys to Review
- Review Contracts
- Finalize Transition Documentation
- Complete Patient Notification Letter

### Transition Closing

- Review Closing StatementsSign Transition Documents
- New Doctor / Staff Introductions
- Concept, Approach, Scope & Time Frame
- Fee Schedule

#### Pre-Closing

- Setup Corporation
- Obtain Insurance(s)
- Get credentialed
- Negotiate Lease (if possible)
- Complete Financing Docs

## Pre-Closing

- Maintain Production
- Maintain Supply LevelsPrepare Transition Notices
- Complete Treatment

#### Post-Closing

- Post Notices of Transition
- Update Licences and Insurance

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#### **New Practice Owner**

- Send Patient Notication Letter
- Maintain Practice Operations
- Ask for Help, if Needed