

Practice Continuation Check List  
 Agreement Check list

	Date Completed	Comments
1 Temporary Service Provide in case of disability.		
A What constitutes a temporary disability?		
1. Who will make the determination?		
2. How much will you be able to participate?		
B. Services to be provided		
C. Fee structure		
2 Sales Price or agreed upon method for determining the value of your practice.		
A. What is included in the sales price?		
1. The firm's clients		
2. Equipment to be purchased		
3. Land, Building(s) and other equipment		
B. Other assets		
C. Percentage of the sales price down.		
Balance to be paid in installments		
D. How are installment payments to be determined		
3 Accounts Receivable		
A. Who is to collect receivables		
B. Collection fee to be paid to the buyer.		
4 Work in Process amount due to seller.		
5 Termination of this agreement		
A. Thirty day (30) written notice of either party.		
6 Have your attorney compete the agreement		
7 Notify your spouse or other responsible individual.		
8 Notify all of your clients concerning the Practice Continuation agreement.		Consider a prewritten draft of notification letter agreeable to both parties.

9 Discuss the practice continuation with your professional liability insurance carriers as to what is covered while there is a disability and a take over in the event of permanent disability.

10 Comparison of fee per hour to insure that clients are comparable; firms should have similar business models.

11 What will be the role of the partner/owner in the event of a triggering event

12 What will be the role of staff in the transferring firm? Non compete agreements in existence? Or with successor firms?

13 Firms need to discuss the consideration of trust, client and employee shifting, and solicitation restrictions.

14 Pricing for services during disability, special assistance, special projects, etc.

15 Need to discuss the retirement buy out portion in the event a triggering event does not occur agreement could be for disability, death, or/and retirement/merger.