

NEGOTIATING CONTRACTS IN RETINA

Empowered negotiation begins with understanding personal priorities, knowing your worth, and seeking the right professional advice.

Back by popular demand, YoungMD Connect hosted another interactive, virtual installation designed for residents and fellows on how to negotiate contracts in the retina field. Featuring Laxmi Devisetty, MD; Geeta Lalwani, MD; and Alan Ruby, MD, this workshop aimed to provide advice on understanding contract terms, negotiating consulting contracts with industry, and involvement of personal attorneys.

CONTRACT TERMS AND LIFESTYLE FACTORS

To begin the workshop, all expert panelists agreed one of the most important things to consider before negotiating a contract is determining what you value the most—location, family support, autonomy, growth potential, etc.

Dr. Devisetty opened the discussion by posing key contract topics for young doctors to consider prior to entering negotiation. First, she spoke on restrictive covenants and practice geography. For example, it's important to specifically negotiate non-compete terms such as potential geographic boundaries, clause duration, and any specific practice site exclusions. She also noted that many retina practices today require rotations across locations. Key questions to ask include: How far are the sites from one another? How frequently is travel required? Long commutes can impact quality of life, so gaining answers to these questions should factor into negotiation. Another important requirement is understanding the parameters around parental leave. Dr. Devisetty recommended to ensure maternity/paternity leave is explicitly stated in the contract, as this is a significant lifestyle factor for early-career physicians who are starting families.

She also highlighted sign-on bonuses, which she noted have become increasingly common post-fellowship. When discussing these bonuses, she said it's important to confirm any repayment triggers and bonus timeline should you leave the program early. Sign-on bonuses are particularly helpful for debt relief among early-career physicians.

Dr. Devisetty concluded her session by discussing on-call structure. She advised that young doctors clarify their call type (retina-only, general care, trauma, etc.) in their contracts. For example, confirm on-call frequency, call locations, hospital requirements, and whether compensation will be received from being on-call. Various hospital-implemented

obligations can affect lifestyle needs or wants, though some are negotiable, so it's important to confirm what these are when reviewing the contract, Dr. Devisetty said.

CONSULTING WITH INDUSTRY

Next, Dr. Lalwani spoke on best practices for how to negotiate contracts within industry positions. Before committing to work in an industry setting, Dr. Lalwani advised attendees to confirm whether certain academia roles may restrict or limit industry work (1-year term limits, COI reporting, etc.). Furthermore, it's important to clarify whether certain private practices/private equity groups may require employees to share a portion of their external compensation.

In terms of when to begin initiating contact with industries, Dr. Lalwani suggested the earlier the better. Identifying companies/products of interest in fellowship or residency and reaching out proactively at meetings such as ASRS and AAO is important to place yourself on the radar. Don't underestimate your expertise; rather, offer clinical perspectives that companies value. This is also true when agreeing to participate in industry ad boards. However, to do this, it's vital to do your homework. Research the company and available or up-and-coming products, and ask thought-provoking questions. According to Dr. Lalwani, this is how to get your foot in the door to consult in an industry setting.

Another tip Dr. Lalwani provided attendees was to keep an updated CV on hand. This includes listing all up-to-date publications, leadership/society roles, and any prior work experience. Dr. Lalwani explained that often, companies use third-party evaluators to set fair-market value for consulting fees. In tandem, it's essential to understand the scope of work and what amount of preparation is expected.

Dr. Lalwani advised:

- To clarify deliverables (pre-work, case studies, presentations, etc.).
- To always prepare—know relevant trial data, strengths/weaknesses, competitors, etc.
- That preparation distinguishes strong consultants and builds credibility.

When negotiating compensation in industry consultation roles, Dr. Lalwani shared that fees are usually flat or hourly, and travel is typically covered. However, her main point was

to maintain a mutual-beneficial mindset. Ultimately, she said, this is not all about receiving money. This is about building relationships and working together to help each side succeed in providing patient-centric care.

WORKING WITH AN ATTORNEY AND NEGOTIATION STRATEGY

To conclude the workshop, Dr. Ruby discussed the advantages of working with an attorney when in contract negotiations. While understanding the expense of hiring legal counsel, Dr. Ruby said he believes this is a critical investment. Working with an attorney can help clarify many aspects of a contract, including prevention of mistakes in restrictive covenant or sale-of-practice clauses.

Dr. Ruby explained the two most common approaches to working with an attorney. First, there is the attorney-led negotiation process, in which counsel directly interfaces with the practice, which is costlier but hands-off. Second, there is the attorney as reviewer process, in which the attorney marks up any contractual issues, but you negotiate with the practice yourself. For those concerned about cost, Dr. Ruby recommended the latter approach, as it is more financially efficient.

In terms of prioritization and strategy while negotiating, Dr. Ruby said to rank issues by importance, distinguishing the “must-haves” from the “nice-to-haves.” He also stressed to attendees to ask for what you need without fear of sounding greedy. In his experience, Dr. Ruby said that practices respect self-advocacy when done professionally and with respect. During this process, it is also important to recognize what is and isn’t negotiable. For example, many clauses are standard across group members and are hard to change. Working with an attorney can help streamline this process and determine when to implement addenda to personalize terms instead of editing the base contract. This includes relocation allowance, PTO for research/industry work, etc.

One of the final pearls Dr. Ruby shared was on non-compete clauses. While they are difficult to alter, it is possible to negotiate a delayed onset of 30-60 days out of fairness. For example, this protects being bound if a practice

fails immediately after joining. Dr. Ruby concluded by echoing the importance of engaging legal counsel early and asking confidently and professionally for what you need.

TAKE HOME POINTS

This workshop emphasized that successful contract negotiations in retina begin with self-awareness and preparation, not paperwork.

The panelists emphasized that young physicians should first clarify what truly matters—location, family priorities, work-life balance, and professional goals—since these personal factors shape every other negotiation point. To conclude the workshop, the panelists echoed that empowered negotiation is about clarity, professionalism, and foresight. Knowing your priorities, understanding contract terms, and advocating for yourself—supported by the right legal and professional guidance—are the foundation for a strong start in retina practice. ■

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