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Newsletter Article Reprint

From Hy's Desk: Lawyers - Friend or Foe?

April 2008

Two major mistakes I see dentists make, on a regular basis, are: 1. Not using an attorney for the legal services and advice they can provide and; 2. Using an attorney that tries, as an advocate of the client, to protect the client at all costs.

I have seen many deals collapse because lawyers got involved after an agreement between the parties was reached and one of the lawyers began to re-write or re-negotiate that agreement. This reopened the transaction which resulted in two parties ending up spending a lot of money to get nothing in return except bad feelings and big bills.

Besides the advice in the following article, I suggest a couple of things:

1. Choose an attorney that has frequently worked with dental contracts and dental transactions. (We can help - we know who is good.)
2. Advise the attorney that you are making the business decisions and that he/she is to advise you of any legal, tax, or business issues that may impact the transaction, but that you will be making the ultimate decisions.
3. Request that they DO NOT re-write the contract or try to re-negotiate the terms and conditions. There is an innate "Pride in Authorship" mentality with some attorneys that can be very expensive to you.

Remember, "The most expensive attorney you can engage is a cheap lawyer."

A handwritten signature in black ink that reads "Hy Smith". The signature is fluid and cursive, with a long horizontal stroke at the end.

Hy Smith, MBA
Managing Member

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ADS Florida, LLC | 5100 Tamiami Trail North, Suite 106 | Naples, FL 34103 | <http://www.ADSflorida.com> | (800) 262-4119