

Doc2Doc Retiring Psychiatrist Checklist

A no-PHI planning checklist for psychiatrists preparing for sale, successor search, merger, or structured wind-down.

Use this as an advisor-prep tool. It is educational planning guidance only, not legal, tax, accounting, clinical, brokerage, or formal valuation advice.

1. Clarify the retirement decision

- Are you retiring from ownership, clinical work, or both?
- Is the likely path sale, successor search, merger, or wind-down?
- What transition timeline is realistic: 0-6 months, 6-12 months, 1-3 years, or longer?
- How long could you support patients and a successor after handoff?

2. Gather business records

- Three years of collections and operating expenses.
- Owner compensation, draw, clinical hours, and admin hours.
- Payer mix by percentage of collections.
- Visit volume by broad service type.
- Lease, EHR, billing, telehealth, staffing, and vendor summaries.

Patient continuity and advisor prep

3. Map patient continuity without PHI

- Active panel size by aggregate recency categories.
- Monthly visits, new-patient requests, waitlist, and access pressure.
- Broad risk-tier planning without patient names or clinical details.
- Referral resources and successor capacity assumptions.
- Patient notification sequence to review with counsel.

4. Prepare records and compliance questions

- Who will serve as custodian of records after transition?
- Where will records live, and how will patients request access?
- What state-specific retention and notice rules apply?
- What malpractice or tail coverage questions should be asked?
- What cannot be shared with buyers before NDA / BAA sequencing?

5. Bring the right questions to advisors

- Healthcare counsel: notice, records, confidentiality, transaction structure.
- CPA: normalized earnings, owner compensation, tax planning.
- Valuation advisor: formal valuation scope if needed.
- Malpractice carrier: tail coverage and risk-management guidance.

Before outreach or announcement

6. Prepare before buyer or successor outreach

- Create a no-PHI, non-confidential practice summary.
- Normalize financials before discussing price.
- Define owner overlap and handoff expectations.
- Review payer credentialing and assignability assumptions.
- Decide what evidence can be shared at each diligence stage.

7. Common mistakes to avoid

- Announcing retirement before records and continuity plans are ready.
- Sharing patient-level information during early buyer conversations.
- Treating collections as value without adjusting for owner labor.
- Assuming a buyer automatically solves continuity.
- Waiting until the final 30 days to involve counsel or CPA.

Next step

Request a Doc2Doc Transition Workup to convert these checklist items into a practice-specific planning range, path recommendation, continuity-risk view, evidence requests, and 30 / 90 / 365-day priorities.

<https://doc2docpro.com>