

Perm vs. Contract Decision Checklist

A practical worksheet for deciding whether to leave your permanent healthcare job for contract work.

How to use this: work through each section honestly. The goal is to understand your career goals and map out the opportunity, so you can enter contract work confidently.

1. The Financial Picture

The money is real, but money alone rarely carries the decision. Know your numbers and know what they are for.

- ☐ I know my **total** perm compensation, not just my salary: employer pension contributions, benefits, paid vacation and sick time, and shift premiums.
- ☐ I have compared real contract rates for my designation and region.
- ☐ I have priced private health and dental coverage, and budgeted for unpaid time: gaps between contracts, sick days, and vacation all come out of my pocket now.
- ☐ I have talked to an accountant about working as a T4 employee versus incorporating, including what I can and cannot write off (travel, accommodation, professional fees).
- ☐ I know exactly what the extra money is **for**: paying off debt, a down payment, funding months off with my family, or another concrete goal. A number without a purpose does not survive a hard week on contract.

2. Career and Security

Contracting is a career move, not just a pay move. Treat it like one.

- ☐ My license or registration is in good standing, and I know renewal fees and liability coverage are now my responsibility.
- ☐ I can name what varied environments would add to my career: smaller sites mean broader scope, new patient populations, and experience that can open doors (a hospital rotation can be the credential a specialized or industry role wants to see).
- ☐ I know that contract experience does not hurt a return to permanent work. Facilities read it as adaptability, and perm positions will still be there if I decide contracting is not for me.

3. Lifestyle and Support

The job is secondary to your life. This section decides more contracts than any pay rate does.

- ☐ I am genuinely willing to travel or relocate for weeks or months at a time. Many of the best-paying contracts are in rural, remote, or northern communities.
- ☐ The people at home are supportive.
- ☐ I adapt quickly to new teams, charting systems, and workflows with minimal orientation.
- ☐ I am honest about which environments my experience can handle. A high-acuity site running short-staffed needs deep experience; there is no shame in choosing settings that match where I am now.

4. Ready to Move

If the first three sections look good, this is your launch list.

- ☐ My agency resume is detailed and current: every rotation, every placement, every certificate, every language. For agency work, longer is better.
- ☐ I have talked to a recruiter about actual demand for my designation, so my expectations match the market.

- ☐ I have a 'then what' plan for when the contract ends: an extension, the next contract lined up before this one finishes, or a return to perm. The end date stops being scary the moment there is a plan behind it.
- ☐ I have talked to a recruiter at Magnus HRS about my exit plan or career plan that keeps bridges intact: proper notice, a clean handover, and a good final impression at my current job.

Reading your results

Mostly checked, all four sections: you are in a strong position. Your next step is a conversation with a recruiter about live opportunities, not more research.

Gaps in Section 1: stop here first. Financial gaps cause most contracting regret, and every one of them is fixable before you resign.

Gaps in Section 3: contracting may not fit your life right now, and that is a legitimate answer. Staying perm is the smarter move for plenty of excellent clinicians. Revisit this checklist when circumstances change.

Gaps only in Section 4: you have decided, you just have homework. Most of it takes days, not months, and our recruitment team can help with all of it.

One honest caveat: no checklist replaces a real conversation about your life. Every contract can flex around your situation more than you would expect, but only if a recruiter knows your situation. That conversation is the actual next step.

Still on the fence? That is exactly who this checklist is for. Book a free one-on-one consultation with our recruitment team to talk through what contract opportunities would look like for your specialty. Email contact@magnushrs.com or visit magnushrs.com.