Starting in Practice: Choosing the Correct Path

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Finding YOUR path
Career stats

Study Shows First Job after Medical Residency Often Doesn't Last

Jackson & Coker Finds Over 50% Leave First Job within Five Years, Recommends Approaches for Finding the Right Fit, with Location the Lowest Priority

Jul 10, 2012, 13:43 ET from Jackson & Coker

ATLANTA, July 10, 2012 /PRNewswire/ -- It is ironic that medical residents and fellows, while being experienced in the practice of medicine, are often inexperienced in navigating their initial career options. A recent study shows that many may not focus on the nitty-gritty details of a job search until the last few months of their residency — and unfortunately the results seem to speak for themselves.

What’s important to...

• You
  • Personal goals
  • Career & practice fit
  • Student loan debt

• Family
  • Family goals
  • Time commitments
  • Proximity to extended family
  • Financial needs

When to start looking

• EARLY
• At least 12-18 months before program completion or contract end date (industry average)
• Some organizations start searching for candidates several years ahead

How do you make it happen

• Talk to your program director
• Search allergy specific job boards
• Set up interviews ahead of national meetings
• Work with a recruiter
• Think about specifics...
Initial Considerations

- **Structure**
  - Private practice, industry, academic, employed
  - Solo or group
- **Practice ownership – solo or partnership opportunity?**
- **Culture of the practice if joining a group**
  - Respect each other and amongst other medical professionals
- **If you are joining a practice...**
  - Why hiring?
  - How do they practice?
  - Are they board certified?

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Initial Considerations

- **Locations**
  - One or more
  - Travel distance
  - Only provider at location
- **Day-to-day practice**
  - Typical day and week
  - New versus follow up patients
  - Inpatient versus outpatient
  - Adult versus pediatric patients
  - Time to next appointment
  - On call schedule
Initial Considerations

• Physical office space and practical day-to-day workings
  • Room locations and workspace
  • Supervision of procedures and how to handle reactions
  • Clinic and other responsibilities
  • Rotating students and trainees

• Management
  • Are you the manager or do you have to hire?
  • Physician run and owned
  • Healthcare administration roles/office management

• Support staff and services
  • Midlevel roles (NP, PA)
  • RN, MA, RT
  • PFT lab
  • Allergy shot/biologic administration and location
  • Infusion center
Initial Considerations

- EMR or paper charting
- Career tracks
  - Tenure
  - Choose a specific track – physician scientist, clinician educator
- Payer mix and reimbursement for services
- Other duties
  - Teaching
  - Research and grant funding
  - Administrative role
  - Community service

Initial Considerations

- Salary and benefits
  - Base with productivity bonus
  - Production based
  - Health, dental, life insurance
  - Signing bonus or other incentives (relocation, professional development)
  - Malpractice insurance
  - Retirement
  - Contract and non-compete
- Other Allowances
  - CME
  - Licensing/credentialing/DEA
  - Board certification and recertification
  - Others, ie. Cell phone
  - Vacation
Solo academic

**PROS**
- Medical education
- Research opportunities
- Build YOUR program
- Challenging cases
- Choose your tenure path
- Administrative and financial support

**CONS**
- Labor intensive
  - Patients
  - Operations
- Sole decision maker in difficult cases
- Lower salary
Solo academic

- Amount of effort getting started
  - A LOT of work

- Tips for finding a job like this
  - Program director
  - Recruiters
  - Online search engines such as locumtenens.com
  - Colleagues and word of mouth
  - Local and national meetings
  - YOU – if you want to start a program at a place without allergy, then you need to sell it yourself

Solo private

- Pros: Max control, flexibility, creative license
- Cons: Solely responsible for business end, less leverage negotiating insurance contracts, start-up costs or practice purchase costs
- Amount of effort getting started: Max
- Tips for finding a job like this:
  - Talk to allergists and hospitals local to your desired work location or work with a broker to identify ideal practices for purchase
Solo private

• Create a team of advisors
  • Business consultant
  • Accountant
  • Financial advisor
  • Local medical group
Solo private

- If you can afford to be creative...
  - Concierge practice
  - Cash only practice (no insurance)
  - Micropractice

Solo employed

- Pros: Depending on employer can be “best of both worlds” situation, autonomy without the responsibility of running a practice
- Cons: Less business decision-making autonomy than solo private, high-risk for burnout unless built-in protection (ex call, consult, patient volume expectations)
Solo employed

- Amount of effort getting started: Moderate
- Tips for finding a job like this: Suburban or rural hospital systems, established metropolitan allergy practice looking to expand sites

Solo employed

- Contract negotiation is key
  - Know what you want
  - Think BIG
  - Ask for what you want
  - Do your research/talk to other employed (non-academic) allergists
  - Hire an awesome lawyer to review your contract
Solo employed

- Compensation:
  - Salary
  - Salary+productivity hybrid
    - wRVU vs revenue based
  - Productivity
  - Tracking wRVU

Group allergy practice: academic

**PROS**
- Medical education
- Research opportunities
- Established program
- Challenging cases
- Collegiality to discuss difficult cases
- Choose your tenure path
- Administrative and financial support

**CONS**
- Lower income
- Established program
- Need to choose career path for promotion
- Many locations possibly
- Competitive
Group allergy practice: academic

- Amount of effort getting started
  - Minimal

- Tips for finding a job like this
  - Program director
  - Recruiters
  - Online search engines such as locumtenens.com
  - Colleagues and word of mouth
  - Local and national meetings

Group allergy practice: private

- Employee → Partner
- Pros: working with other allergists, autonomy of owning business, group benefit/discounts with ordering allergy supplies, negotiating insurance contracts, high income potential
Group allergy practice: private

- Cons: potential practice style conflicts, egos, multiple work sites
- Amount of effort getting started: Minimal
- Tips for finding a job like this: Job boards, talk to program director, other allergists, call the group of interest

Group allergy practice: private

- Contract negotiation is key
  - How to obtain partner track should be well laid out
    - Buy-in process
    - Number years to partner track
    - Building buy-in separate
  - How is revenue split/Expenses shared?
  - Do your research/talk to other allergists in the group and other groups
  - Hire an awesome lawyer to review your contract
Group allergy practice: employed

**PROS**
- Established program
- Clinically based
- Collegiality to discuss difficult cases
- Administrative and financial support
- Partner track is a possibility
- Contract negotiation may be more flexible

**CONS**
- Higher patient volume
- More than 1 clinical site
- Lower pay may be initial but there be may be more potential

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Group allergy practice: employed

- Amount of effort getting started
  - Minimal

- Tips for finding a job like this
  - Program director
  - Recruiters (may need to pay them)
  - Online search engines such as locumtenens.com
  - Colleagues and word of mouth
  - Local and national meetings
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<thead>
<tr>
<th><strong>Locum Tenens</strong></th>
<th>Short-term physician staffing assignment</th>
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<tbody>
<tr>
<td><strong>PROS</strong></td>
<td><strong>CONS</strong></td>
</tr>
<tr>
<td>• Flexible schedule</td>
<td>• Short-term/lack of stability</td>
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<tr>
<td>• Travel opportunities</td>
<td>• Benefits are DIY</td>
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<tr>
<td>• Extra income</td>
<td>• Established practice may differ from your practice</td>
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<tr>
<td>• Different clinical experience</td>
<td>• Locum agencies</td>
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<tr>
<td>• May become long-term</td>
<td>• Often used</td>
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<tr>
<td>• Pay for benefits you want</td>
<td>• For profit, charge fees</td>
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<td>• May provide travel and lodging</td>
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<tr>
<td>• Work on trial basis before signing contract</td>
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**Locum Tenens**

**Short-term physician staffing assignment**

- **Amount of effort getting started**
  - Minimal for clinical practice except need privileges
  - May need to relocate and often
  - Benefits are YOUR responsibility

- **Tips for finding a job like this**
  - Recruiters (may need to pay them)
  - Online search engines
  - Colleagues and word of mouth
  - Local and national meetings
Non-clinical Industry

- Pros: Business hours, no clinical care, help develop new therapies, variety
- Cons: no clinical care, “out of practice”
- Amount of effort getting started: Moderate
- Tips for finding a job like this: Talk to people who do a job you like (example pharma medical liaison)

Career Building

- Partnership track for physician owned practice
- Tenure track for academics (assistant → associate → full professor)
  - CV up-to-date
  - Pick a track and excel
  - Portfolio building – keep track of unique accomplishments and contributions
- Mentorship is very important
  - Find someone who has walked the path you are on
  - Regular meetings on progress to promotion
Career Building

• Keep track of productivity and if meeting projected numbers
• Camaraderie with partners and expanding knowledge
• Other opportunities
  • Committee involvement – AAAAI, ACAAI, institution
  • Teaching – students, residents, fellows, CME
  • Clinician
  • Research and funding – institution, national
  • Community – get involved at schools, etc.

Get on your feet!

• Go out and visit referring doctors – bring business cards and speak to front office
• Hit the pavement - offer to give grand rounds, lecture at local society meetings, speak to primary care docs
• Join state and national medical societies - leverage association with professional organizations for website/malpractice discounts
Career Success

• Your career is in your hands

• Make a difference and follow your passions

• Whatever your decision….make it count and you can always change your mind

Thank You

Questions and discussion time
Building a Practice

- New specialty in the group
  - Physician liaison
  - Marketing department
  - Be your own advocate
  - Visit possible referring provider groups
  - Website building
  - Community outreach
  - Social media
  - AAAAI/ACAAI networking
  - Get to know your partners in other specialties

- Existing partner
  - Established patients

Expanding Services

- If first provider...how to implement services
  - Administration logistics (equipment, training of ancillary staff, office space)
  - Oral food/drug challenges
  - Allergen IT (SCIT)
  - Biologic administration
  - Infusion center
  - PFTs and imaging
  - Hospital privileges and credentialing
  - Support for systemic reactions and/or ill patients
    - ED support, code/RRT, EMS/911 for outreach clinics
    - Code carts, auto-injectable epinephrine and AEDs