

# **“What Am I Doing?, Where Am I Going?, How Do I Get There?”**

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# Good News.....Bad News

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## Bad News

- ◆ **>50% Physicians Relocate by 2 Years**
- ◆ **9% GIs Wish Different Specialty\***
- ◆ **22% GIs Say “Wish Different Career**

## Good News

- ◆ **68% GIs Pick Same Specialty (4th/16)**
  - **Derm 86%, Optho 76%, Rhuem 74%**

**\*“Is Your Practice Fulfilling,” Med Econ 12/1/2006**

# Why Do Physicians Leave ?

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## Practice- Necessary “Ingredients” \*

- ◆ Mutual Respect
- ◆ Trust, Integrity, Honesty
- ◆ Commitment to Patient Care
- ◆ Consensus on Treatment Plans

**Others: Greener Grass, Abuse, Social (Spouse, Family), “Too Hot, Cold, Dry, Humid, Too Old”**

\*A Candidate’s Approach To A  
Successful Practice, S. Katz

# **“Secret to Satisfaction”\***

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- ◆ **Feelings of Effectiveness Correlate Job Satisfaction**
- ◆ **Job Satisfaction and Effectiveness Correlate with Development of Patient Relationships**

**Consider Patient Relationships in Type of Practice You Choose!!**

**\*Is your practice fulfilling? Med Econ 12/1/2006**

# **Where to Look? Location, Location, Location!**

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- ◆ **Where I Want to Live?**
- ◆ **Where Does Spouse Want to Live?**
- ◆ **Where Will My Spouse Find a Job to Reduce My Debt and Be Happy?**
- ◆ **Where Will My Kids Want to Grow up?**
- ◆ **Where Will My Parents, in Laws, Aunts, Uncles and Cousins Want to Visit (Live)?**

# Decisions, Decisions, Decisions

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- ◆ **Private Practice vs. Academic Practice**
- ◆ **Solo Practice: GI, GI & IM, IM**
- ◆ **Group Practice: Small vs. Large**
- ◆ **Single Specialty vs. Multi Specialty**
- ◆ **Government Practice: Military, VA, Foreign Service, NIH, CMS**
- ◆ **Corporate Practice: Pharma, Biotech, Bioengineering, Insurance Industry**

# Where Are the Jobs?

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**Everywhere!**

◆ **“Fellows Market”**

◆ **Highest Pay**

– **Data Collection? 2 Yr Data?**

– **Hospital vs. Practice Salary**

**Greatest Opportunities for GI Physicians  
in All States and Various Job Types!**

# GI: “Starting” Salaries??

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| <b>Years</b>     | <b>Low</b>       | <b>Medium</b>    | <b>High</b>      |
|------------------|------------------|------------------|------------------|
| <b>2005/2006</b> | <b>\$175,000</b> | <b>\$315,000</b> | <b>\$500,000</b> |
| <b>2004-2005</b> | <b>\$230,000</b> | <b>\$298,000</b> | <b>\$340,000</b> |

**Source: Merritt Hawkins & Associates**



# Where to Begin Looking

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- ◆ **Job Forum ACG (October), DDW (May)**
- ◆ **Program Directors, Alumni, Past Fellows, Friends**
- ◆ **Internet**
- ◆ **ACG, ASGE, AGA Journals, Newsletters**
- ◆ **Recruiters: Good, Bad and the Ugly**  
*“Akin to Signing Onto Porno Site”*
- ◆ **NEJM**

# The Process

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- ◆ **Offsite Interview (ACG, DDW)**
- ◆ **Onsite Practice Visit (1 or 2)**
- ◆ **Offer: Letter of Commitment**
- ◆ **The Acceptance / Contract Negotiations**
- ◆ **Turn Downs: Don't Take It Personal**
- ◆ **DON'T BURN BRIDGES!!!**

# Evaluating the Practice's Future

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- ◆ **Past History: Associates, Partners**
- ◆ **Pt. Revenue Stream (Non-Medicare, Medicare, Medicaid)**
- ◆ **Non Pt. Revenue: Legal / Hospital/ Industry**
- ◆ **Research: Supported vs. Unsupported**
- ◆ **Surgicenter Revenue - Usually Distinct Entity**
- ◆ **In Office Endoscopy, Video Capsule, Infusion, X-ray, Lab, Etc.**

# Negotiating the Contract: “Show Me the Money!”

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- ◆ **Salary: Base, Production Bonuses, Retirement, Shift to Pre Tax \$**
- ◆ **Duties: Call, Coverage**
- ◆ **Vacation, CME, Cell Phone**
- ◆ **Ins: Malpractice, Health, Disability, Life**
- ◆ **Travel to Office/Hospital**
- ◆ **Non Compete**
- ◆ **Years to Consideration for Partnership**

# Partnership Buy In\*

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**\*Not Usually Fully Discussed Prior to 6 Months Before Buy In**

**◆ Prior Partner Buy In**

**◆ Guaranteed Buy In?**

**◆ Cost of Buy In: Hard Assets, Soft Assets, Goodwill**

**◆ Financing the Buy In**

# **Pardoll's Pearls:Final Advice**

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- ◆ **All Sources for Positions**
- ◆ **Be Aggressive (Start Early)**
- ◆ **Do Homework**
- ◆ **First Appearances**
- ◆ **Smile, Be Helpful, Friendly, But Wary**
- ◆ **Be Trusting but Careful**
- ◆ **Don't Initially Ask Salary\*/Call Schedule**

# Competition in the Marketplace

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- ◆ **Physician Assistants (3 New Fla. Schools)**
- ◆ **Nurse Practitioners**
- ◆ **Locum Tenens (Retired Physicians)**
- ◆ **New Developments: CT Colography, Video Capsules, Robotics**
- ◆ **New Scientific Advances**

# Other Side's View: "The Desirable Candidate"

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- ◆ "Great Work Ethic: Patients First"
- ◆ "High Moral Values," "Caring"
- ◆ "Honest"
- ◆ "Innovative, Always Looking to Improve"
- ◆ "Good Person"
- ◆ "Part of the Family"
- ◆ "Do Unto Others"
- ◆ "Treats Patients Like Family"



# GI Starting Salaries?

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- ◆ **Survey: [www.healthcaregroup.com](http://www.healthcaregroup.com)**
- ◆ **Use Survey as Employment Checklist**
- ◆ **Review Data**
- ◆ **Complete Survey When Job is Accepted**

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