

LEAVING THE ED RESIDENCY NEST

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References

- ❑ Practice Model Comparison in Emergency Medicine
 - ❑ ACEP DEM Practice Section
 - ❑ ACEP DEM Website
- ❑ AAEM Website
- ❑ Heath, Dan and Chip (2013) *Decisive* New York. Crown Business
- ❑ Emergency Medicine News: August 2015 - Volume 37 - Issue 8 - p 5 Life in Emergistan
- ❑ Personal Experience (interviewing/being interviewed)
- ❑ ACEP Lectures
- ❑ Disclosure— Partner at ERMED SC

If you steal from one person it's plagiarism.

If you steal from multiple people, it's research.

- Savoy Brummer
- Kirk Jensen
- Jay Kaplan
- The Google

Summary

Types of Emergency Medicine Groups

The Interview

Models of Employment

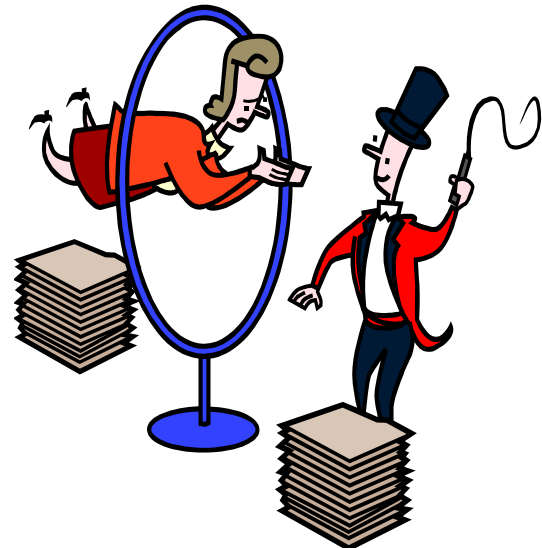


- Employee (Contract group or Hospital)
- Independent Contractor (Contract Group)
- Democratic Group

- Overlap exists
- Generalizations

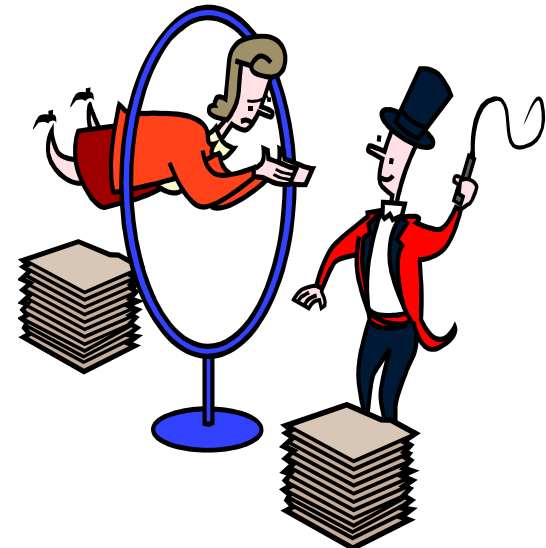
Hospital or Contract Group Employee Pros

- FICA match paid
- Covered by Worker's Comp
- Health Insurance deducted from salary
- Percentage of retirement matched by employer
- Paid Vacation
- CME Allowance
- “Stable” Salary



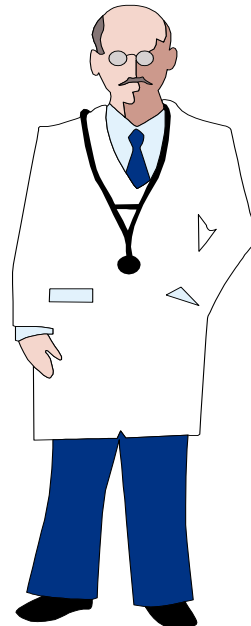
Hospital or Contract Group Employee Cons

- ❑ Books closed
- ❑ Privileges/practice opportunities linked to employer's perception of your performance
- ❑ Non-reimbursed business expenses
- ❑ No potential for ownership
- ❑ No share in profit distribution



Independent Contractor Pros

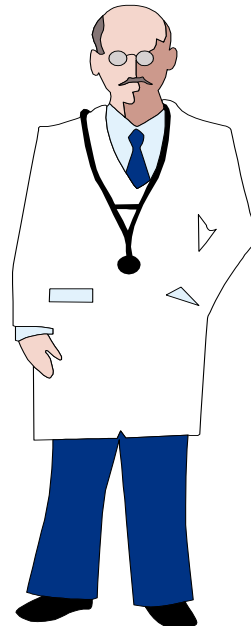
- Compensation
 - Productivity or hourly
- Non-reimbursed business expenses are tax-deductible
- May be able to put away more tax-deferred money for retirement
- Tax efficient advantages
- Walk Away (contract dependent)
- Hired Gun



Independent Contractor of Contract Group

Cons

- Books typically closed
- Must pay self-employment tax
- Must arrange own malpractice, health, and disability insurance
- No paid vacation
- No potential for ownership
- No share in profit distribution



Democratic Group Pros

- ❑ Ownership and equity in organization
- ❑ Due Process
- ❑ Share in profit distribution
- ❑ Books open
- ❑ Ability to vote on issues which affect the partnership
- ❑ Ability to participate in governance of the partnership
- ❑ Compensation typically based on collections, productivity
- ❑ Non-reimbursed business expenses are tax-deductible



Democratic Group Cons



- ❑ In most cases, not employees so must pay for health and disability insurance
- ❑ If a partnership, liable for actions of each general partner
- ❑ Buy-in financially for the group/partnership
- ❑ If shareholder, value of organization is sometimes difficult

Group Size



- Small, single-contract
- Large, multiple-contracts

Small, Single-Contract – Pros

- Typically smaller management fee
(= more \$\$ to the pit doc)
- Ownership and profit sharing often greater than that in large group
- Camaraderie



Small, Single-Contract – Cons

- ❑ Lose contract, lose job, lose seniority
- ❑ Inability to absorb unexpected losses (malpractice, fines, etc.)
- ❑ Limited resources yields higher overhead costs
- ❑ At risk of multi-specialty groups outside of EM taking contract



Large, Multiple-Contracts – Pros

- Greater management resources
- Multiple practice opportunities
- Ability to share risk and absorb losses
- Part of something bigger



Large, Multiple-Contracts – Cons

- Typically greater management fees
- Less of a “family” atmosphere



What happens if....

Scenario

- ❑ Economy Crashes (2008)
- ❑ Volume Surges
 - ❑ Flu
 - ❑ ED closures
 - ❑ ACA
 - ❑ Ebola case
- ❑ Three providers quit
- ❑ Loose the Contract

Result in...

- ❑ Democratic Group
- ❑ Independent Contractor
- ❑ Hospital Employed
- ❑ Big Group
- ❑ Small Group



The Interview

Lots of Resources..

- Career-advice.monster.com
- US News
- Forbes
- Banner Health
- Aurorahealthcare.org/opportunities
 - ▣ Aka your local health systems, job you are going to apply for
- Quint careers

Before The Interview

- Research ahead of time
 - Avoid Canned Answers
 - Why do you want *this* job?
- Right clothes
- What skills do you have?

Prepare

- Describe yourself
 - ▣ Strengths
 - ▣ Weakness (downside to a strength)
 - ▣ Versions of above (Tell about when..)
- Career choice
- Goals
 - ▣ Five Years
 - ▣ Ten Years
- Why us?
 - ▣ Moving
 - ▣ Area
- Word Choices...

"I'M THE KNIFE BEFORE CHRISTMAS."



THE EXPENDABLES 3

LIONSGATE and MILLENNIUM FILMS present a NO RANGE PRODUCTION A FILM BY PATRICK HUGHES THE EXPENDABLES 3 CASTING BY JASON STATHAM ANTONIO BANDERAS JET LI WESLEY SNIPES BOLPH LINDGREN KELSEY GRAMMER RANDY COUTURE
TERRY CREWS WITH MEL GIBSON WITH HARRISON FORD AND ARNOLD SCHWARZENEGGER THE EXPENDABLES 3 KELLAN LUTZ RONDA ROUSEY GLEN POWELL VICTOR ORTIZ ROBERT DANI PROD BY AN LEINER PROD BY BRIAN TYLER PROD BY JEFF WOLF
PROD BY DANIEL T. DOORANCE PROD BY PETER MENDES JR. AKA PROD BY SEAN ALBERTSON AKA PROD BY PAUL HARR PROD BY ROBERT EARL PROD BY SAMUEL RAJDA PROD BY VICTOR RAMONA PROD BY GUY AVSHALOM PROD BY ZYGI KANAKAS PROD BY JON FEIDTMEIER PROD BY JASON CONSTANTINE PROD BY EDA KOWAN
PROD BY RASHI PROD BY IMANIKY PROD BY GUYMON CASABY PROD BY TREVOR SHORT PROD BY GHAZ DAVIDSON PROD BY DANNY LEINER PROD BY LES WELDON PROD BY JOHN THOMPSON PROD BY AN LEINER PROD BY KEVIN KING-FEAPLETON PROD BY SYLVESTER STALLONE
PROD BY SYLVESTER STALLONE AND CHRISTOPH NITZSCHROGER & NATIN BENEVENTI

GET FIRED UP
AUGUST 15
THEEXPENDABLESFILM.COM

PG-13

#EX3

PROD BY LIONSGATE

“LOVE IS THE ONE THING WE'RE CAPABLE
OF PERCEIVING THAT TRANSCENDS
TIME AND SPACE.”



MANKIND WAS BORN ON EARTH. IT WAS NEVER MEANT TO DIE HERE.

FROM THE DIRECTOR OF **THE DARK KNIGHT TRILOGY** AND **INCEPTION**

INTERSTELLAR

IN THEATRES AND **IMAX**
EVERYWHERE
NOVEMBER 7

WARNER BROS. PICTURES PRESENTS



LEGENDARY

SYNOPSIS

interstellarmovie.com

#interstellar

IMAX IS A REGISTERED SERVICE MARK
OF IMAX CORPORATION



"IT'S MY BIRTHDAY. NOW IT'S TIME FOR ME
TO LIGHT MY CANDLES."



THE AMAZING
SPIDER-MAN 2

05.02.14

IN 3D REALD 3D AND IMAX 3D

Pitfall Examples

- Old suit
- I need my schedule to be only nights
 - ▣ Have you ever had partners who want to only work nights and what did that look like?
- I don't work on Sunday
 - ▣ Do you have partners that prefer to be off certain times every week. I volunteer at an soup kitchen, or my wife works certain days.
- I want to take it easy
- I am sick of being told what to do in residency
- Late arrival

You can never be asked..

- Marital Status
- Religious Preference
- Clubs/Political Parties

ACEP DEM Group Questions

- Work-life counterbalance
 - ▣ Do all physicians work the same number of days, nights, weekends, holidays?
 - ▣ If not, how are the shifts allocated
- Financial
 - ▣ Tail Coverage
 - ▣ Statements available for review?

ACEP DEM Group

- Partnership
 - Written Criteria
 - Who makes the decision?
- Buy-in?
 - Financial component of partnership?
 - How much?
- What is the definition of ownership?
 - Company
 - Billing Company
 - Malpractice Company

ACEP DEM Group

- Are new partners welcome to attend group governance and management meetings?
- Talk to someone who has been there for a year or two to find out if what was promised was delivered.

AAEM Certificate of Workplace Fairness

- Due Process
- Provide the detail of professional charges and collections.
- Full Partnership not exceeding 3 years (definitions)
- Distribution of income and charges transparent.
- Details of our governance process.
- No Contractual Covenants
- Physicians, or physician-extenders make all clinical decisions in our practice.
- Physicians have a primary fiduciary responsibility to their patients, not to a corporate entity or shareholders.

Decision Making

- Emergency Medicine Practice
 - ▣ Limited information
 - ▣ Limited Time
 - ▣ Sometimes Binary
 - Don't just stand there do nothing
 - Admit/Discharge
 - ▣ Worst Case Scenario
- Job Decision Making
 - ▣ More Information
 - ▣ More Time
 - ▣ Best Case Scenario

DECISIVE

THE WRAP PROCESS



To make better choices, we must avoid the most common decision-making biases. Being aware of these biases isn't sufficient to avoid them, but a process can help. The WRAP process can help us make better, bolder decisions.

WIDEN YOUR OPTIONS

Narrow framing leads us to overlook options. (*Teenagers and executives often make "whether or not" decisions.*) We need to uncover new options and, when possible, consider them simultaneously through multitracking. (*Think AND not OR.*) Where can you find new options? Find someone who has solved your problem. Try laddering: First look for current bright spots (*local*), then best practices (*regional*) and then analogies from related domains (*distant*).

REALITY-TEST YOUR ASSUMPTIONS

In assessing our options, the confirmation bias leads us to collect skewed, self-serving information. To combat that bias, we can ask disconfirming questions (*What problems does the iPod have?*). We can also zoom out (*looking for base rates*) and zoom in (*seeking more texture*). And whenever possible we should ooch, conducting small experiments to teach us more. *Why predict when you can know?*

ATTAIN DISTANCE BEFORE DECIDING

Short-term emotion tempts us to make choices that are bad in the long term. To avoid that, we need to attain distance by shifting perspective: What would I tell my best friend to do? Or, what would my successor do? (*Or try 10/10/10.*) When decisions are agonizing, we need to clarify our core priorities—and go on the offensive for them. (*Remember the stainless steel bolts on the Navy ship.*)

PREPARE TO BE WRONG

We are overconfident, thinking we know how the future will unfold when we really don't. We should prepare for bad outcomes (*premortem*) as well as good ones (*preparade*). And what would make us reconsider our decisions? We can set tripwires that snap us to attention at the right moments. (*David Lee Roth's brown M&M, Zappos' \$1,000 offer*)

Choosing a Residency

- Widen
 - Should I choose ER yes/no?
 - What residency should I choose?
 - What should I do with my medical school training?
- Reality Test Assumptions
 - Do a rotation.
- Attain Distance
 - Talk to ER residents/attending/other specialties
 - Talk to your family
 - Talk to patients
 - 10/10/10
- Prepare to be wrong
 - Fellowship
 - Administration
 - Set a tripwire

Choosing a Job

- Widen
 - Should I take a job at St. Best Hospital?
 - Stay in MKE?
 - What type of group?
- Reality Test Assumptions
 - Rotation
 - Shadow
- Attain Distance
 - Talk to as many people as possible
- Prepare to be wrong
 - What if this job in rural Idaho doesn't work out
 - Tripwire

What do you want?

- Ownership?
- Punch a clock?
- Part time?

What is a good organization?

□ Leadership on the Line

Linsky and Heifetz

- Elephants in the room are named
- Responsibility for the organization is shared
- Independent judgment is expected
- Leadership capacity is developed
- Reflection and continuous learning are institutionalized

Contract Pitfalls

- Non-compete vs. non-interference
- Malpractice Tail Coverage
- Life in Emergistan: Another Stupid Clause in the Contract Edwin Leap
- Due Process

AAEM Stories (Large CMG)

- ED physician reporting to VP of Medical Affairs
 - ▣ Never worked in emergency medicine
 - ▣ Oversaw EM, Anesthesia, and outpatients clinics.
- "Solution" to ED overcrowding was to turn patients away
- Complained to corporate
 - ▣ Loss of benefits
 - ▣ Income
 - ▣ No due process
 - ▣ Terminated
- Google Corporate Practice of EM AAEM

How to get paid?

- Salary
- Benefits
 - ▣ Business Spending
 - ▣ Medical Reimbursement
 - ▣ 401k/403b...
- Profit Sharing
- Other Incentives
 - ▣ Patient Experience
 - ▣ Patient Flow



Comparison

Job A

- \$300,000/year
- Twelve 12 hour shifts
 - ▣ 144 hours/month
- Health Insurance Plan
 - ▣ \$12,000
- No profit sharing
- No business spending account
- \$180/hr
- Cost of Living?

Job B

- \$120/hr clinical pay
- Fifteen 8 hour shifts
 - ▣ 120 hours/month
- Health Insurance Plan
 - ▣ \$12,000
- 401k
 - ▣ \$50,000
- Business Spending
 - ▣ \$20,000
- MERP (medical reimbursement)
 - ▣ \$10,000
- \$183/hr
- Cost of Living?

Carrots and Sticks

Metric	Dollar Amount
Patient Experience (measured)	\$4000
Patient Experience (call-backs)	\$4000
Clinical Advantage (OPPE)	\$3000
Citizenship (extra shifts picked up v. call-in)	\$5000
Operational Efficiency	\$4000
Employee Engagement (collaboration project)	\$5000

What are the actual benchmarks, what percentage of the group achieves this?

Also to consider...

- Diversity of group
 - ▣ Is it a good fit for you?
 - ▣ Ask to meet other physicians
- Consultant Back-up
- Cost of living
- Other...
- What is important to you?

