

BREAKING THE MOLD: EARNING AN MBA

An MBA can open physicians to a number of new opportunities. But is it right for you?

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In recent years, we have seen health care evolve toward increased emphasis on economics and costs. We have arrived at an era in which the processes of delivering care and making large-scale medical decisions can no longer be divorced from cost. It is simply impossible. Physicians and subsections of medicine that ignore this dynamic will quickly be legislated, regulated, or managed out of relevance.

We all have also seen health care decisions on all levels slowly move out of the physician's hands and into the control of administrators, individuals who typically have little medical training and do not necessarily have patients' interests as their foremost concern. Many of us see this on a daily basis working in hospital systems and dealing with insurance companies. It is also evident in the pattern of physicians leaving traditional private or group practices and taking jobs as employees. No matter where our politics lie or on which side of this trend we sit, we cannot ignore that the physician's voice in the health care market is slowly being drowned out.

When physicians cede control of the patient care process, we jeopardize the trust our patients have placed in us—a move ultimately bad for patients and the future of medicine.

So what's a retina doctor to do?

Well, one way to influence dynamics antagonistic to physicians' influence is to learn how to play the game—that is, to gain the knowledge and skills necessary to effectively participate in the brave new world of health care management. Enter: a masters in business administration (MBA) degree program.

PERSPECTIVE

There has long been a feeling in medicine that patient interests and financial responsibilities cannot coexist, when, in fact, these two concerns do coexist in the equation of quality care. Whether we like it or not, blending these two concepts is central to the future of medicine.



PEARLS AREN'T JUST FOR SURGEONS

Throughout the article, Dr. Karth provides pearls for aspiring MBA students. (Sure, you're outside the OR, but there are still pearls to be found.)

A 2005 article reported that approximately half of MD/MBA students interviewed felt that their medical colleagues had a negative attitude toward them because of their decision to pursue an MBA.¹ Some even related that their fellow medical students considered them traitors.

I can attest to experiencing some of these same negative attitudes throughout my medical training and also in practice. Luckily, I think this provincial view is beginning to change as forward-looking physicians realize the value an MBA can provide to a practice.

In my experience, physicians as a group excel in medicine, but other skill sets remain spotty. People often think of an MBA program as simply consisting of lessons in financial modeling or how to be a spreadsheet cowboy. Although these are important basics, the real value of an MBA program rests in what is learned about the "soft" tactics of business, including developing interpersonal skills, negotiating tactics, effective networking competence, and emotional intelligence—all of which are of great value to physicians.

Recently, I attended a pair of back-to-back meetings: one with a team at a major Silicon Valley tech firm well versed in the sorts of skills gained with an MBA degree, and one with academic doctors in managerial roles who clearly lacked such skills. The contrast was shocking. In one meeting, dissent was welcomed and sought; in the other meeting, questions were met with barbed responses and hostility. In one meeting, each person was heard and had real



NOT ALL MBAs ARE THE SAME

Beware of online or low-tier programs. Remember, you can probably learn all the information on the test by reading books from your local library. The real value of an MBA comes from participating in classroom and social activities.

input; in the other meeting, new policies were presented as dicta. It should be obvious which meeting was which, and I'm sure you can guess the outcome and success of each style.

NEW VOCABULARY AND CULTURE

MBA programs expose physicians to the vocabulary and culture of decision-makers. Such exposure allows physicians to function better in the health care space because they can then use the language of decision-makers to communicate effectively with influencers in their institutions.

You can imagine how a medical outsider would get lost in a case discussion between two retina doctors. However, I have found that when talking to managers, if I use

language with which they are familiar, we communicate clearly. Administrators and boardroom decision-makers have similar ways of communicating. Although there are other ways to gain this kind of knowledge, an MBA is one of the quickest.

LEARNING TO ADJUST

An MBA gives the physician the skills and freedom to step outside of formal medical thinking and have a seat at the table in the future of health care. One study found that students in MD/MBA programs had a higher "tolerance of ambiguity" than traditional medical students; that is, they showed an ability to function better with imperfect information in all domains. This gives such students an edge in the competitive marketplace of ideas.²

In medical school, we are taught to memorize facts, employ evidence-based guidelines, and examine data in the pursuit of providing the best care. In the business world, people operate with a different skill set. You cannot run a clinical trial for every scenario; there is neither the time nor the money. You have to make decisions based on the available data, and, often, there is no right answer. You have to learn how to "fail correctly" and move on.

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ATTEND THE MOST HIGHLY RANKED PROGRAM POSSIBLE

Much more than medical school or residency, prestige, name, and rankings matter significantly with MBA programs and drive the external value you will gain from the experience

Doctors are typically not well versed in this approach to failure. Learning how to make good decisions in uncertain environments allows retina specialists to innovatively lead health care into the future.

FIT

Does an MBA program fit your lifestyle and personality? This is a key question you should ask yourself when considering an MBA. Taking time out of a busy practice and family life, as well as spending the money for tuition, is a big commitment for a practicing doctor, and some personalities may not jell with the business-oriented discourse of an MBA program.

Earning an MBA is more ideal for physicians who actually enjoy being involved in the administrative side of health care. I caution against pursuing an MBA unless you are going to use the skills learned in the program and you truly have passion for economics or management. Unlike medical school, where there are numerous difficult tests to prod you to learn, MBA programs provide opportunities and leave the student to take advantage of them at will. It is important to ask yourself if you are interested in learning a new skill set or if you are just interested in having more letters behind your name.

Whether or not physicians like it, health care is a business. You can run it, or you can be run by it. Getting an MBA is one of the most effective ways to gain the skills needed to be an effective leader in modern health care. ■

1. Sherrill WW. The traitor complex. MD/MBA students struggle with medicine vs. management dilemma. *Physician Exec.* 2005;31(1):48-49.

2. Sherrill WW. Tolerance of ambiguity among MD/MBA students: implications for management potential. *J Contin Educ Health Prof.* 2001;21(2):117-122.

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