

# **ADVENTURES IN MEDICINE**

**Career & Life Planning**

# **Survival Guide**



*Job  
Selection*

*Discovery Resource*

**ST-07**

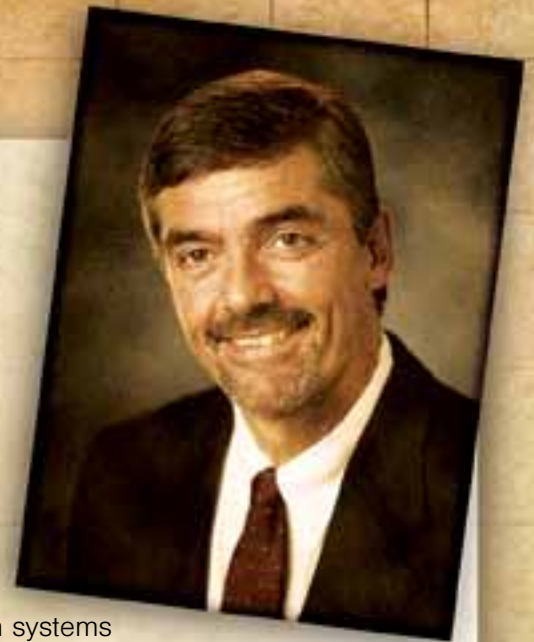
**Your Job Offer Guide:**

## **John Dawes, FACHE**

**President & Chief Executive Officer  
Bothwell Regional Health Center**

**BS, Wichita State University;  
Master of Health Administration,  
Washington University School of  
Medicine**

A healthcare executive for over 30 years, John Dawes has held leadership roles in health systems in four states, which together comprise more than 500 physicians, 3,500 employees and volunteers, 85,000 patient admissions, and \$500 million in revenues. He serves on the Board of the Missouri Hospital Association and the Missouri Regents Advisory Council of the American College of Healthcare Executives. Earlier he was President and CEO of Mercy Hospital Clermont near Cincinnati. Previous posts in nationally known health systems included Vice President of Operations and Vice President of Medicine/Outpatient Service Centers. He is passionate about raising his three daughters, traveling, and college football and basketball.



## **Todd Skertich**

**Chief Executive Officer, Arlington HealthCare**

**B.A., Indiana University Northwest**

Todd Skertich has directly overseen more than 2,000 permanent physician placements and negotiated a combined \$400 million in starting salaries. His impact on the top-line revenue of his hospital and medical group clients is estimated at \$1.8 billion.

Currently, Todd consults and educates senior leadership on best practices for hiring physicians. He has given more than 100 keynote speeches at residency programs on employment contracts, malpractice, interview tips, markets and trends. In addition, he has presented more than 750 workshops to recruiting consultants on the entire physician recruitment process.

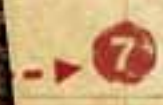
Todd created, produced, and co-authored *Adventures in Medicine: The Resident's Guide to Life and Practice* to help physicians discover their path to success. To do so, Todd assembled a top-notch team of program directors, residents, fellows, practicing physicians, subject matter experts, and thought leaders in life balance and personal mission, vision and values.

Todd's own vision is to create a platform for physicians and their families to discover — or rediscover — their mission and vision beyond being a physician and to align their values with their future employer. His vision also encompasses providing physicians with the tools to become part of the solution to the many challenges facing our healthcare system today.





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## In This Stage: Job Selection

A little known fact: A fork can paralyze a person.

The fact is that in any adventure a fork in the path requires decision, and that can be intimidating. Should I choose the left fork or the right? The broad or the narrow? The high or the low?

Panic sets in. Breathing gets difficult. And often, avoiding, ignoring, neglecting or procrastinating are, well, just **EASIER**. So you let weeks go by without making a decision. Bad idea.

In this stage, you'll walk through exercises to help you gain perspective and see where the opportunities will lead you. You'll evaluate the information you've gathered, think through the offers and evaluate the best fit for you and your family based on your priorities and goals.

Then, you'll know and can decide with **CONFIDENCE**.

The fork lies ahead. March on.

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## The Best Fit

Throughout this guidebook, the concept of “**BEST FIT**” has been mentioned several times. When it comes to making the decision of which job offer you will accept, keep in mind the best fit for both parties: you and the hospital/group you will be working with.

Job offers for physicians tend to be more complex than in many other professions because of the nature of the work and the high risk associated with compensation, malpractice, etc. In this stage, we will review three areas you need to evaluate in order to make a decision that you can feel confident about, and that meets your best-fit criteria: personal values and priorities, “must have” physician leadership competencies (non-clinical), and compensation packages.

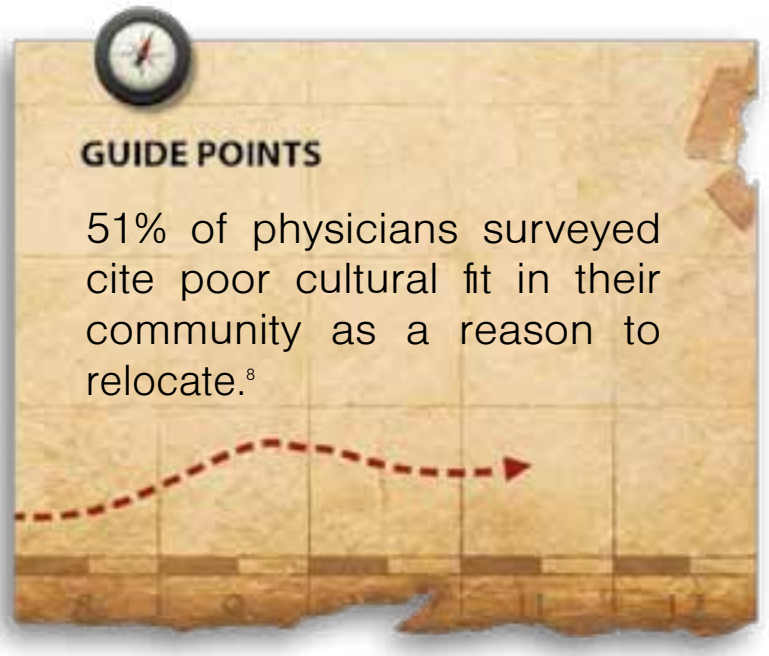
## Revisiting Personal Values and Priorities

The time and effort you invested in completing the exercises and assessments in Stage 4 now comes full circle. In case you haven't completed Stage 4, we recommend that you do so before proceeding. At a minimum, complete the priority worksheets. Gaining insight from your responses will help you tremendously during the decision-making process.

Keep an open mind when comparing offers, and make sure that money doesn't drive the overall decision. Compensation is important, but ignoring values and priorities can result in **DISCONTENTMENT, FRUSTRATION** and **RESENTMENT**. As a result, you may be miserable and feel trapped in a position, or you may decide to quit after a year or two and look for a new job – which causes stress as well.

As you compare offers, consider these life and career questions:

- Life Buckets: How do these offers support my needs, wants and dreams?
- Core Values: Which offer(s) allow me to fulfill my core values?
- Life Purpose: Which offer(s) support my life purpose and enable me to fulfill it?
- Priorities: Which offer(s) match my highest priority items (location, quality of life, etc.)?



Assuming you've received offers through letters of intent or you've identified top contenders based on interviews, you're now ready to step back and conduct a side-by-side comparison of each opportunity.

On the following pages, there are three worksheets. One allows you to compare offers as they relate to your personal values and priorities. Another will help you determine which ones offer the opportunity to continue to develop your professional competencies. The last allows you to compare compensation packages. Separating compensation from the other areas of comparison enables you to more objectively evaluate the importance and impact of life and money decisions.

### PERSONAL VALUES AND PRIORITIES WORKSHEET INSTRUCTIONS

Follow these steps in completing the personal values and priorities worksheet on the following page.

STEP	INSTRUCTIONS
1. Job offers and possibilities	At the top of the worksheet, list the hospital or group name for up to three job offers or possibilities you are considering. If you have more than three, then pick the top three contenders or expand the worksheet.
2. Values and priorities	In the left-hand column, list up to 10 important values or priorities that will impact your decision. Use the suggestions provided beneath the chart or refer to the Stage 4 worksheets to decide on what to include.
3. Importance	In the importance column, rate the level of importance for each value or priority on a scale from 1 to 5 (1 = not very important; 5 = absolutely critical).
4. Probability	In the probability column, rate the likelihood that each offer or possibility will fulfill each value or priority on a scale of 1 to 5 (1 = very little chance the value or priority will be fulfilled; 5 = no doubt the value or priority will be fulfilled).
5. Quantify each value and priority	For each value and priority, multiply the importance number by the probability number and enter the result in the subtotal column for each hospital/group. For example, if you ranked location as a "5" in importance and a "3" in probability, its quantifiable value is 15.
6. Totals	Add the subtotals for each hospital/group, and enter the sums at the bottom of the chart.
7. Compare totals	Compare the totals of each hospital/group. Note which one has the highest total. <b>IMPORTANT:</b> This does not mean that you should accept the position with the highest number. Complete the other two worksheets and evaluate all aspects before making the final decision.

# ADVENTURES IN MEDICINE: THE RESIDENT'S GUIDE

<b>PERSONAL VALUES &amp; PRIORITIES WORKSHEET</b>		<b>Hospital/Group #1</b>		<b>Hospital/Group #2</b>		<b>Hospital/Group #3</b>	
<b>Values &amp; Priorities *</b>	<b>Importance (1-5)</b>	<b>Probability (1-5)</b>	<b>Subtotal</b>	<b>Probability (1-5)</b>	<b>Subtotal</b>	<b>Probability (1-5)</b>	<b>Subtotal</b>
<i>Example: Geographic location</i>	5	3	15	2	10	4	20
1.							
2.							
3.							
4.							
5.							
6.							
7.							
8.							
9.							
10.							
<b>Totals</b>		<b>#1:</b>		<b>#2:</b>		<b>#3:</b>	

\* Consider your Life Buckets (needs, wants, dreams), core values, life-purpose statement, and priorities (geographic location, quality of life, practice setting, work environment, and daily work).

# Revisiting Physician Leadership Competencies

As discussed in Stage 2, there are competencies that every physician must possess and continue to develop throughout his or her career. In the worksheet below, rate the degree to which you believe each offer or possibility will allow you to both demonstrate as well as develop each of the five competencies (1 = no opportunity; 5 = significant opportunity). When you finish, add up the totals for each hospital/group.

<b>PHYSICIAN LEADERSHIP COMPETENCIES WORKSHEET</b>	<b>Hospital/Group #1</b>	<b>Hospital/Group #2</b>	<b>Hospital/Group #3</b>
<b>Physician Competencies</b>	<b>Opportunity to Demonstrate &amp; Develop (1-5)</b>	<b>Opportunity to Demonstrate &amp; Develop (1-5)</b>	<b>Opportunity to Demonstrate &amp; Develop (1-5)</b>
<b>Patient Centric:</b> Focus on the patient; understand and effectively communicate the impact on the patient for every decision			
<b>Business Acumen:</b> Have working knowledge of the world of medicine from a business perspective; understand cost drivers, financial implications			
<b>Team Focus:</b> Collaborate, build cohesion, communicate effectively to non-physician leaders			
<b>Facilitator of Change:</b> Seek out differing points of view; encourage active discourse; bring out the best in the team			
<b>Systems/Strategic Thinking:</b> Understand roles inside a complex system; develop a strategic mindset and methodology for leading complex organizational systems			
<b>Totals</b>	<b>#1:</b>	<b>#2:</b>	<b>#3:</b>

# Revisiting Compensation Packages

Follow these steps to complete the compensation package worksheet that begins on the following page:

STEP	INSTRUCTIONS
1. Importance	In the importance column, rate the level of importance for each compensation and benefits element on a scale from 1 to 5 (1 = not very important; 5 = absolutely critical).
2. Offer	<p>Fill in the base salary, signing bonus (if applicable), loan repayment plan (if applicable), and productivity compensation for each hospital/group.</p> <p>For each benefits element, record the dollar value of the offer for each hospital/group. For example, for paid time off, calculate one week's pay, and then multiply the amount by the number of weeks of paid time off offered. Although you will need to do some calculations to quantify this way, doing so allows you to compare offers more easily.</p> <p>If both you and the employer contribute an amount in a particular area, such as health insurance, record both numbers, and then subtract your contribution from the employer's for the total monetary value.</p>
3. Satisfaction	On a scale from 1 to 5 (1 = not acceptable; 5 = very satisfied), rate each compensation and benefits item offered by each hospital/group. By assessing the satisfaction level, you will be able to identify items that you would like to negotiate. (Remember that not all items are negotiable, depending on the hospital/group and their employment policies.)
4. Subtotal	Now multiply the importance number by the satisfaction number for each element and enter the result in the subtotal column for each hospital/group. For example, if you ranked base salary as a "5" in importance and a "3" in satisfaction with a particular offer, its quantifiable value is 15.
5. Totals	At the bottom of the table, add the subtotals from compensation and benefits to calculate a monetary and satisfaction total for each offer.



**COMPENSATION PACKAGE WORKSHEET**

<b>COMPENSATION PACKAGE WORKSHEET</b>	<b>Hospital/Group #1</b>				<b>Hospital/Group #2</b>			<b>Hospital/Group #3</b>		
	<b>Importance (1-5)</b>	<b>Offer</b>	<b>Satisfaction (1-5)</b>	<b>Subtotal</b>	<b>Offer</b>	<b>Satisfaction (1-5)</b>	<b>Subtotal</b>	<b>Offer</b>	<b>Satisfaction (1-5)</b>	<b>Subtotal</b>
<b>Compensation</b>										
Base salary (first-year wages)										
Signing bonus										
Loan repayment										
Productivity compensation (gross charges, net collections, RVUs)										
<b>Compensation Subtotal</b>										
<b>Benefits</b>										
Paid time off										
Relocation package										
Temporary housing										
Pension/retirement plan/401(k)										
Health insurance										
Dental insurance										
Life insurance										
<b>Benefits Page 1 Subtotal</b>										

# ADVENTURES IN MEDICINE: THE RESIDENT'S GUIDE

## COMPENSATION PACKAGE WORKSHEET *continued*

Benefits	Importance (1-5)	Hospital/Group #1			Hospital/Group #2			Hospital/Group #3		
		Offer	Satisfaction (1-5)	Subtotal	Offer	Satisfaction (1-5)	Subtotal	Offer	Satisfaction (1-5)	Subtotal
Disability insurance										
Continuing medical education (CMEs)										
Reimbursement of dues, memberships and licenses										
Malpractice insurance										
Automobile allowance										
Cell phone allowance										
Other business expenses										
Payroll taxes (Social Security, Medicare)										
Other (e.g., on-boarding, coaching)										
<b>Benefits Page 2 Subtotal</b>										
<b>Benefits Page 1 Subtotal</b>										
<b>Compensation Subtotal</b>										
<b>Totals</b>										

# Prioritizing Offers

It's decision-making time. Write the totals from the three preceding worksheets in the space below. Then, for each offer, record pros and cons based on what you like and don't like about that offer or hospital/group. Remember to consider things that may not have been accounted for on the worksheets, like the start date and term of employment. Do any cons represent deal breakers? Why or why not?

	Hospital/Group #1	Hospital/Group #2	Hospital/Group #3
<b>Personal Values &amp; Priorities Worksheet Total</b>			
<b>Physician Leadership Competencies Worksheet Total</b>			
<b>Compensation Package Worksheet Compensation Total</b>			
<b>Pros</b>			
<b>Cons</b>			

**GUIDE POINTS**

## Choosing the Best Offer

- Ask yourself these questions:
  - Does this offer represent the best fit overall?
  - Based on what I know, will I be **HAPPY** there?
  - Will I be able to contribute to the overall success of the hospital/group?
  - Does my spouse or significant other and children, if applicable, support the decision?
  - Will I be able to grow and develop professionally?
  - Will I be able to achieve an acceptable level of work-life balance?
- Do not accept more than one offer at a time.
- Once you decide, **WAIT 24-48 HOURS**, or at least one night's sleep, before communicating your decision.

Based on the information that you have in front of you after weighing the pros and cons, prioritize your offers.

CHOICE	NAME OF HOSPITAL/GROUP
<b>First</b>	
<b>Second</b>	
<b>Third</b>	

**IMPORTANT:** The offer that scored the highest points overall may **NOT** be the offer that becomes your first choice, and that's OK. Those exercises are meant to give you a point of reference from which to compare the offers, not to make the decision for you.

## Communicating Your Decision

Accepting a job is relatively easy once verbal acceptance and letter of intent are complete. Communicating your acceptance to the hospital/group is a matter of a phone call, face-to-face meeting or written communication via e-mail or letter. It's important to be **POSITIVE** and communicate your level of **ENTHUSIASM** and **APPRECIATION** for the offer.

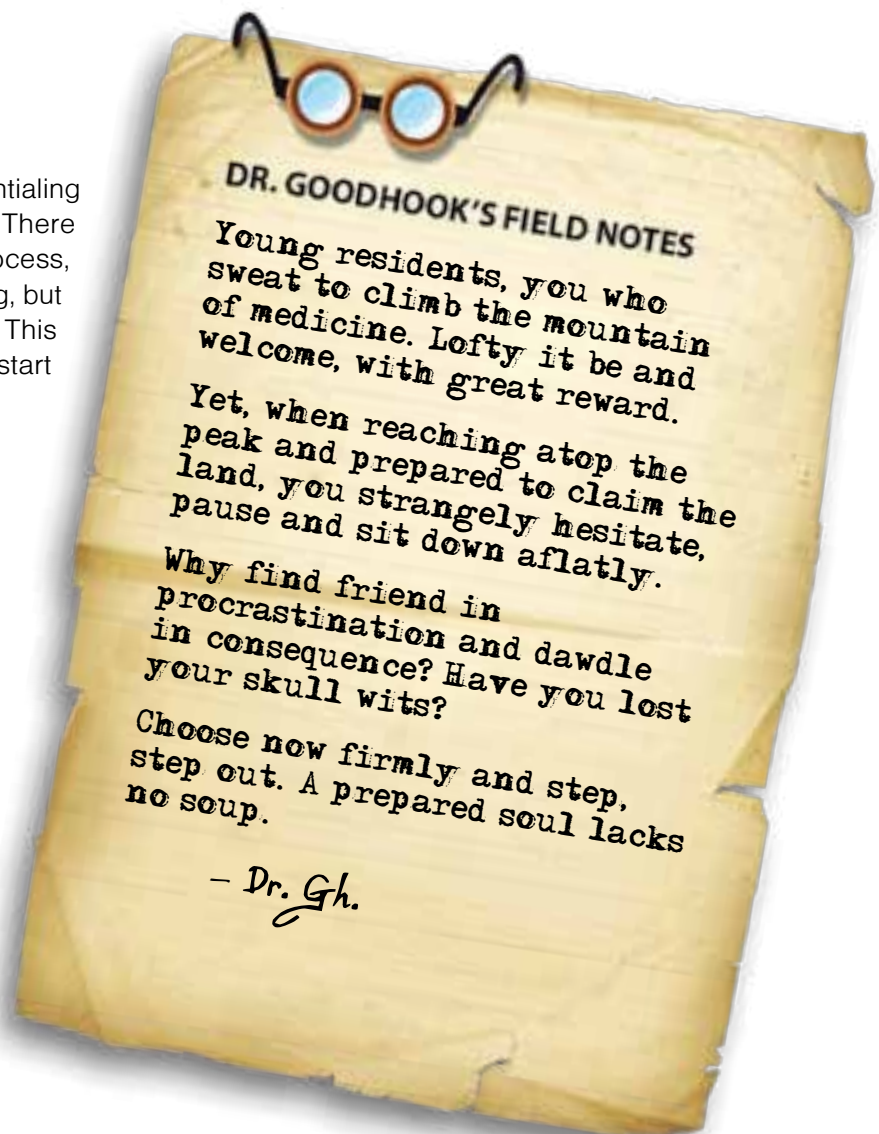
For offers you choose to decline, give the hospital/group the courtesy of an expedient response. Don't keep them waiting for an answer. Remember, they need to move forward with the hiring process as well. Be prepared for them to ask about the specific reasons you have declined their offer, as they may want to learn from you about your experience with their interviewing

process and/or negotiating. Keep the communication **SHORT** and **CONCISE**. A phone call is probably the most courteous option for informing the organization of your decision. Try to speak to the internal coordinator of the interview process or hiring director directly as opposed to leaving a voicemail or sending an e-mail. You may also work through the external recruiter to coordinate the communication process. Keep the explanation short and concise like:

*“I appreciate the opportunity to interview for the open position. After careful consideration, I decided to accept another offer with another hospital. Thank you for your time and effort. I enjoyed meeting everyone and I wish you the best in finding a physician to meet your needs.”*

## Moving Toward Employment

Once you've accepted a position, the credentialing and background check process begins. There are many elements associated with this process, which may be confusing and time-consuming, but the hospital or group will help coordinate it. This process must be completed before you start working.



7

COMPLETED

## Stage 7 Action Checklist

Make sure you have completed these tasks by the end of this stage:

- Evaluate each offer based on personal values and priorities, physician leadership competencies and compensation.
- Based on various criteria (location, specialty, population), understand what's negotiable and what's not.
- Select the offer that provides the best overall fit for your life and career.
- Inform all parties of your final decision in a timely fashion, especially the positions that you turn down.
- Cooperate with your employer through the credentialing and background check process.

*"We begin to see, therefore, the importance of selecting our environment with the greatest of care, because environment is the mental feeding ground out of which the food that goes into our minds is extracted."*

— Napoleon Hill