



# Duke Department of Neurosurgery Business of Neurosurgery -- Training for Life after Residency

NERVES  
April 20, 2023  
3-4pm

# Objectives



1. Why is it important to provide training on “life after residency”
2. Outline on how to get there

# The WHY



Residency - noun; a period of advanced training in a medical specialty that normally follows graduation from medical school and licensing to practice medicine



Residency - noun ; a period of advanced training in a medical specialty that normally follows graduation from medical school and licensing to practice medicine

**Coding**

**PEER to Peer**

**Leading a team**

# The WHY



Residency - noun ; a period of advanced training in a medical specialty that normally follows graduation from medical school and licensing to practice medicine

Effort Allocation

PEER to Peer

Coding

Time Management

Marketing

Leading a team

# The WHY



Residency - noun, a period of advanced training in a medical specialty that normally follows

graduation from medical school and licensing to practice medicine

Personal Finance

Hiring

Coding

PEER to Peer

Time Management

Leading a team

Coding

Marketing

Effort Allocation

Working to full scope of practice

Professionalism

Coding

## Start with the Residents:

- ✓ What do they want to learn?
- ✓ What are their biggest concerns about completing residency and starting their own practice
- ✓ What are their biggest fears?
- ✓ Where are their biggest business deficits?



Survey stakeholders where they see the most errors, rework, confusion with new faculty:

- ✓ GME Program Director/Program Coordinator;
- ✓ Revenue managers;
- ✓ Compliance;
- ✓ Coding team;
- ✓ Clinic managers; and
- ✓ Grant managers.





Remember to survey nonclinical stakeholders:

- ✓ Recruiters;
- ✓ Retirement & benefit advisors;
- ✓ Attorneys; and,
- ✓ Financial planners.

Review surveys to determine biggest deficits



What Residents should you focus on?

- ✓ Only PGY7s
- ✓ PGY 5-7
- ✓ All ??



Determine frequency of training – what is reasonable

- ✓ Quarterly
- ✓ Monthly
- ✓ Weekly

Batch topics

- ✓ Interviewing/negotiating contracts
- ✓ Revenue management
- ✓ Personal finance
- ✓ Research/grants management/clinical trials
- ✓ Setting up office



The questions and concerns of your residents today may be very different than what they were three years ago.

- ✓ Are the topics still relevant?
- ✓ What speakers can you bring in?
- ✓ What topics were more helpful than others



## Session #1 – Becoming a PI on Study

- ✓ Grants management
- ✓ Effort reporting
- ✓ Industry trials

## Session #2 – Interviewing and Negotiating

- ✓ How to build CV
- ✓ Interviewing techniques

# Duke's Program Year 1



## Session #3 – Salary and wRVUS Expectations

- ✓ Reviewed different benchmark date (ie NERVES, AAMC, MGMA, Vizient)
- ✓ Regional variations
- ✓ Subspecialty variations
- ✓ Academic, private, hospital-based

## Session #4– Building your team

- ✓ How to interview staff assist/APP
- ✓ Setting expectations for your team
- ✓ Working to full scope of practice



## Session #1 Interviewing and Negotiating

- ✓ How to build CV
- ✓ Interviewing techniques
- ✓ Salary, signing bonus, moving allowance
- ✓ wRVUS Expectations

Speakers: Internal Recruiters, External Recruiters



## Session #2 – Research

- ✓ How to apply for grant
- ✓ Timelines for submission
- ✓ Developing focus
- ✓ Effort Allocation
- ✓ How to build a lab
- ✓ Negotiate start-up package

Speakers: Grants Manager, Vice Chair of Research, IRB





## Session #3 – Revenue Management

- ✓ Basic coding rules
- ✓ Reviewing case reports
- ✓ Closing notes
- ✓ Payor Mix
- ✓ Split share
- ✓ Peer to peer

Speakers: Revenue manager, coders, finance team



## Session #4 – Building Your Team

- ✓ PA vs NP vs Nurse support
- ✓ Interviewing techniques
- ✓ Setting expectations

Speakers: Human resources, APP Team Lead



## Session #1 Interviewing and Negotiating

- ✓ How to build CV
- ✓ How to Interview
- ✓ How to negotiate Salary

## Session #2 – Personal Finance

- ✓ Financial planning
- ✓ House purchasing
- ✓ Student loans

# Duke's Program Year 4



## Session #3 – Revenue Management

- ✓ Basic coding rules
- ✓ Reviewing case reports/Closing notes
- ✓ How to read a P&L
- ✓ Understanding insurance and reimbursement

## Session #4 – Building Your Team

- ✓ PA vs NP vs Nurse support
- ✓ Time Management
- ✓ Interviewing techniques
- ✓ Setting expectations
- ✓ Professionalism

# Teaching Realism



01

## Don't settle for the first thing that comes along

Make sure any permanent job you consider meets all your expectations, so you're not tied into a long-term situation that isn't ideal. Locum tenens assignments can help you figure out what you're looking for without the long-term commitment.

02

## Take time to explore life post-residency

Test out different practice settings, work schedules, and geographic locations by working temporary assignments. Get to know what kind of medicine you're most passionate about before settling down.

03

## Don't be afraid to negotiate

It can be awkward but negotiating your salary and benefits can give you a job you're happier with. Asking about sign-on bonuses, relocation allowances, and flexible schedules are all fair game too!

04

## Don't sign the contract as is

Contracts can contain provisions like non-compete clauses and other post-employment restrictions. Be sure you understand everything in the contract. It's a good idea to retain an attorney that specializes in physician contracts to help.

05

## Don't change your financial lifestyle too quickly

Many finance experts recommend that new physicians continue to "live like a resident" to more quickly pay down student loans and put away savings for retirement or a new home.

06

## Have a back-up plan

Not every job offer works out. Having a plan B can help you get back to work faster if you find yourself without a paycheck. Locum tenens is a great way to keep practicing while looking for a new position. You might even want to continue working locums full time!

Comphealth: <https://comphealth.com/resources/post-residency-career-tips>



And That's it.

