

Non-Clinical Career Opportunities for Physician Executives

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Most physician executives find themselves working within the health care system. They may be in a hospital, a group practice, or some other type of health care delivery system. I often find that many traditional physician executives do not realize the breadth of opportunities that exist outside of the health care system.

Recently on my website, NonClinicalJobs.com, I surveyed over 100 physician executives so that I could learn about their perspectives regarding non-clinical careers. Most of these physician executives were medical directors, VPs, or chief medical officers and they were all working in a clinical practice setting such as a hospital or a group practice.

Over 80 percent did not realize how many different career opportunities existed outside of the hospital setting. Although most of them recognized that you could find jobs in the biopharmaceutical or managed care industries, they were not aware of job opportunities elsewhere.

If you are considering a non-clinical career, then maybe you would like to know that there are multiple options beyond biopharma or managed care. Let's take a look at some of the specific industries that are out there.



Consulting

Have you considered a non-clinical consulting career? There are many organizations that are willing to pay for your time so that you can share your medical expertise to help them solve a business problem.

As a physician, you could work as an employee for a major consulting firm like McKinsey & Company or the Boston Consulting Group. You could also get employed by smaller consulting firms that specialize exclusively on health care issues. If you're adventurous (and somewhat entrepreneurial), you could build your own consulting practice as an independent consultant.

Regardless of the route you choose, you should expect to spend a significant amount of time traveling and working long

hours if you pursue the career path of a consultant. As a consultant, you may be solving problems for a diverse set of clients ranging from hospitals to large corporations. You may be interfacing with other physicians and health care administrators to improve quality or to enhance specific processes. You may be working on business problems that revolve around health care issues.

If you enjoy solving complex problems, then perhaps you may want to explore a consulting career.

Finance

We all have investments so we may be constantly watching the stock market, but do you have a passion for finance?

If you enjoy the world of finance and investing, perhaps you'd consider working for an investment banking company, a venture capital (VC) firm, or an organization that provides services to such companies.

In order to work in finance, you will probably need to have an MBA or some equivalent qualification (such as a CFA) that demonstrates your competencies in the area of finance. Some companies that employ physicians are not your typical investment banks or VC firms.

For instance, there are companies that provide financial services, but these companies are not banks or investment companies. In 2005, the *New England Journal of Medicine*¹ noted that, "An entire matchmaking industry has developed within the past decade to facilitate consultations between physicians and investment companies. The most commonly cited example is the Gerson Lehrman Group... Another company offering similar services is Boston-based Leerink Swann and Company."

If you have an interest in blending your medical expertise with your knowledge about finance, then a career in financial services could be the right fit for you. Be prepared to work long hours as you service clients on both coasts.



Medical communications

Do you have a passion for writing? What if someone told you that you could make six figures working as a medical writer? If you have strong writing skills, then you may want to consider a career as a professional medical writer.



You could start by working as a freelance writer. Or, you may want to find a staff position and jump right into the field of medical communications. Those who work as freelance writers enjoy the flexibility of working from home and setting their own hours. The field of medical communications is open to physicians who enjoy writing fiction, science fiction, content for medical education, articles related to clinical research, and much more.

If you pursue medical writing, you could work for a publisher and get involved editing journal articles or text books. You may also end up working for an advertising company where you may be developing slide sets for promotional meetings and events. You could explore the world of continuing medical education or CME where you'll be responsible for educating physicians. The medical

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A photograph of a man in a white lab coat, resting his chin on his hand, looking thoughtful. The background is a light, neutral color.

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communications industry also includes job opportunities in medical journalism (maybe you'll rise to become the next Sanjay Gupta on CNN.)

To learn more about the medical communications industry, you may want to join the American Medical Writers Association (AMWA) and find ways to gain some experience in medical writing.

Technology

The world of technology and informatics is changing rapidly. We have all heard about the meaningful use requirements that have recently been released by the government. Physicians and hospitals will be very busy over the next several years as they implement electronic health records (EHRs) in their practices.



If you have experience working with EHRs, then you may find a variety of job opportunities in this industry. Some physicians are helping companies demonstrate and sell their products and solutions. Others are finding jobs in areas that revolve around clinical decisions support systems and clinical workflow integration.

As the government mandates physicians and hospitals to switch from paper records to electronic records, job opportunities will open up in a variety of areas related to health information technology.

To explore career opportunities in this field, you should make sure that you're current on the latest discussions involving the Health Information Technology for Economic and Clinical Health Act or HITECH Act. You may

want to join the AMIA (American Medical Informatics Association) and HIMSS (Healthcare Information and Management Systems Society).

Biopharma and medical devices

You probably already know that there are job opportunities in the biopharma and medical device industries. Physicians are working in a variety of non-clinical areas, primarily focusing on medical affairs and clinical research. Some also work in departments that focus on marketing, drug safety, public health, regulatory issues, or medical education.

You can get hired as a medical director or VP of medical affairs, but is that all? No. Physicians are also finding jobs in the biopharma and medical device industry as: medical science liaisons, medical writers, drug safety review officers, medical education managers, and much more.

Medicolegal

Have you considered working as an independent medical examiner (IME)? If you'd like to review legal charts and provide input based on your medical expertise, then you may wish to pursue some career opportunities in the world of legal medicine.



To get started, you can add your name to a public directory of independent medical examiners. To bolster your qualifications, you may wish to join the American College of Legal Medicine (ACLM) and become board certified by the American Board of Legal Medicine (ABLM).

Public Health

You don't need to have an MPH to find a job in the public health industry. Many physicians find non-clinical jobs working for organizations like the CDC (Centers for Disease Control and Prevention) or the FDA (U.S. Food and Drug Administration Home Page). You

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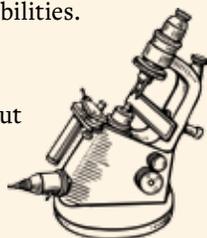
could even travel the world and focus predominantly on international public health by working for organizations like WHO (World Health Organization).

If you'd rather stay local, then you may want to look at jobs with your state or city health departments. These organizations employ physicians to treat patients and to perform clinical duties, but they also employ physicians who spend 100 percent of their time on non-clinical responsibilities.

Research

We all know about research jobs in the world of academia. How about working for a CRO? There are a number of Contract Research Organizations or CROs that employ physicians. Here's what Wikipedia has to say about CROs:

Services offered by CROs include: product development, formulation and manufacturing; clinical trial manage-



ment (preclinical through phase IV); clinical, medical and safety monitoring; preclinical, toxicology, and clinical laboratory services for processing trial samples; data management, biostatistics and medical writing services for preparation of an FDA New Drug Application (NDA), Abbreviated New Drug Application (ANDA), or Biologic License Application (BLA); regulatory affairs support; and many other complementary services.

You've probably heard of some of these CROs such as Quintiles, Covance, and Pharmaceutical Product Development. Most CROs provide services for biopharma and medical device companies. Therefore, if you get employed by a CRO, you're essentially entering the biopharma industry.

Entrepreneurship

Finally, if you're the adventurous type, then maybe you'd like to explore the world of entrepreneurship. Maybe you have a novel idea and you'd like to start a company around that idea. You could

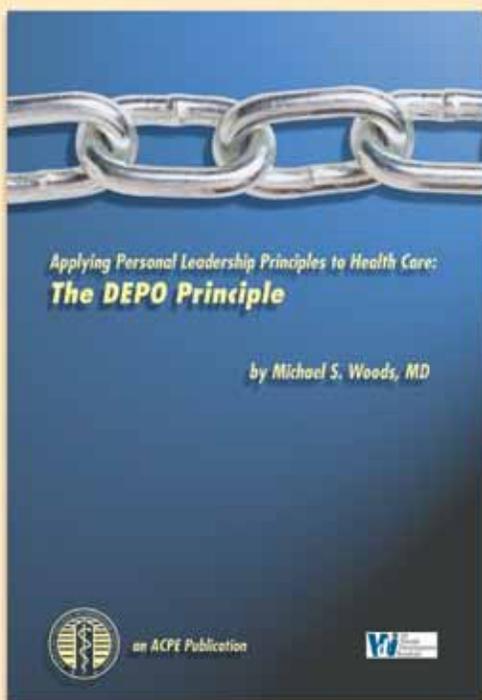
also use your business and management skills to improve society by being a social entrepreneur.

Keep in mind that most start-up companies fail, but if you're willing to take some risks, then maybe you'll be successful. You can maximize your chances for success by making sure that you're working with the right people as you start a company.

That's just the tip of the iceberg. I haven't even mentioned other industries such as: executive recruiting, coaching, or medical tourism. As you start to explore the world of non-clinical career opportunities that are available for physicians, you may find yourself considering a variety of possibilities that will allow you to blend your profession with your passions.

Reference

1. Steinbrook R. Wall Street and clinical trials. *N Engl J Med.* 2005 Sep 15;353(11):1091-3.



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