



FUTURE SUCCESS IS OUR RESPONSIBILITY

This issue of *CRST Europe* might just be one of the most valuable you ever receive. The importance of future-proofing your practice must not be underestimated, and I cannot think of any other publication that has dedicated an issue to this task.

The topics covered in this issue should help keep your practice viable for years to come.

I entered private practice in 1995 in Pretoria, South Africa. One day, the senior partner took me aside and said, "If you keep doing good work and taking good care of your patients, you will have a successful practice and career." At the time, I believed he was correct. Today, however, it is a much greater challenge to be successful than this simple statement indicates. The costs involved with running a high-tech ophthalmic practice, the size of the staff required to run that practice, and the cost of medical indemnity insurance, among other factors, affect a physician's success. Further, the cataract and refractive surgery specialty involves the additional competitive pressures brought on by the many corporate entities active in the field. This is something that cardiologists, oncologists, and other specialists rarely need to consider.

In public health care, practice managers are recruited at a much higher rate than doctors and nurses. This is of questionable value to patient outcomes (Figure).^{1,2} A blog post illustrated how the intentional pressures placed on physicians by corporate entities injure the doctor-patient relationship and force physicians to act subversively toward practice managers.³ The comments that follow the blog post are telling; the overwhelming majority of commenters echo the author's findings. One commentator stated, "Physicians' vast intellectual capital will continue to be hijacked by hospital [executives], MBA consultants, insurance companies, private equity, etc, for their benefit and to the detriment [of] patients

and physicians." This blog was posted in 2014, and since that time nothing much has changed!

The practice of medicine faces many challenges, and we must be aware of them so that we can plan for our futures accordingly. As physicians, we have almost no formal training in management and leadership, but business-related skills are necessary to run a successful practice (a business). We survive and sometimes thrive by doing just what my partner said was needed to achieve success—doing good work and taking good care of patients—and other times we thrive thanks to good luck. We need, however, a much better strategy to protect our practices that take so long to build.

Medical school, selecting a specialization, residency, fellowships, academic input, and starting a practice put us in a position to have a successful career. The truth, however, is that these are only the basic requirements to reaching the starting line. It is also essential to develop your skills in the vital area of business.

It would be a travesty to see bright, hard-working, and ambitious young doctors work only for employers. Medicine is a tough gig. It entails hard work, long hours, and huge responsibilities in an environment with zero tolerance for error, inevitable disappointments along the way, and reduced family time. I also consider it to be the most rewarding vocation on the planet. The ability to provide a fellow human being with health care, better eyesight, and better personal opportunities for their future—not many other professions enable that sort of life-changing impact. It's time that we doctors take care of the external factors that influence the success of our practice of medicine by educating ourselves on how the world outside of medicine works.

Future-proof your practice and educate yourself on the necessary business skills required of our profession. Do not allow a lack of preparation to derail all your hard work and the success you have already achieved. To paraphrase Benjamin Franklin, by failing to prepare (plan), you are preparing (planning) to fail. Do not let that be your legacy. Your future is in your hands. Best of luck, and remember, fortune favors the brave. ■

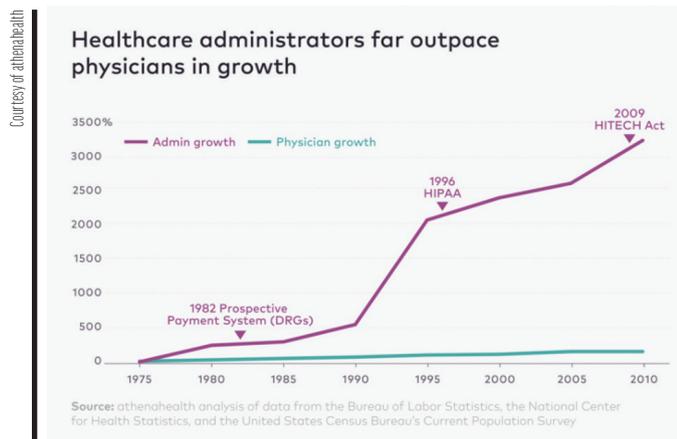


Figure. The rate of health care administrator job growth compared with that of physicians between 1975 and 2010.

1. Rhodes D. Hospitals recruit managers faster than doctors and nurses. *BBC News*. April 19, 2018. Accessed March 1, 2021. <https://www.bbc.com/news/uk-england-43794816>
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 3. Gunderman R. How to discourage a doctor. *The Health Care Blog*. September 8, 2014. Accessed March 1, 2021. <https://thehealthcareblog.com/blog/2014/09/18/how-to-discourage-a-doctor/>



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