

Academic Anesthesiology: Is It For Me



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An Overview of Academic Medicine

- **Benefits**
- **Challenges**
- **Salary**
- **Expectations**

Talking Points:

- **What is Academic Medicine?**
- **What is a “typical” academic practice?**
- **Advantages?**
- **Types of Academic Jobs, how to choose**
- **Challenges of an Academic Practice, and to a new attending**
- **Salary, Contracts and Benefits**

Academic Medicine is a “3-Legged Stool”

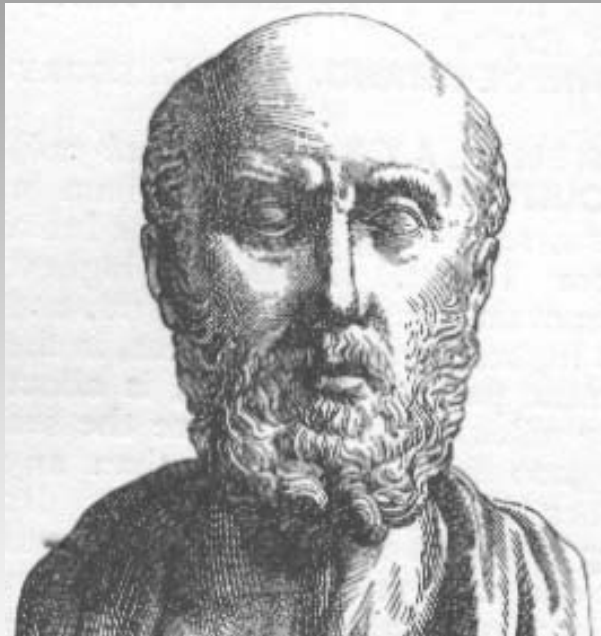
- **Clinical Care** - “Use” Knowledge
- **Teaching** - “Share” Knowledge
- **Research** - “Make” Knowledge



Benefits and Joys of Clinical Care

- **Also in private setting**
- **Academic centers-Tertiary or Quaternary institutions**
 - Unusual cases
 - Sub-specialty opportunities
- **Networking**

Benefits: Joy of Teaching



Benefits and Joys of Research

- **“Make” Knowledge**
- **Flexible time, more time overall**
- **Opportunities to speak, write**
- **Develop a reputation**
- **Promotion**

Reasons Residents Choose Academic Medicine (Plastic Surgery)

- **Teaching Opportunities (82 %)**
- **Influence of Mentors (70%)**
- **Scope of Clinical Cases (64%)**

Reasons Residents Choose Academic Medicine (Dermatology)

- **Graduate degree**
- **Resident or medical student publications or research**
- **Desire to teach or conduct research**
- **Intellectual stimulation**
- **Challenging cases**

What Distinguishes a “Typical” Academic Practice:

- **Association with medical school (the dean is the boss), or teaching program**
- **Salary is related to academic rank**
 - Publish or perish (“CV by weight”)
 - Teacher-clinician track
 - Outstanding clinician track
- **Tenure redefined, rare for clinical faculty**
- **Mentors readily available and supported**

Expectations: The “Three-Legged Stool of Academic Medicine



- “Triple threats” rare
- Chairs not necessarily experienced with competitive funding
- “Two Legs” of excellence for promotion

Expectations in Academic Medicine: The Trains Gotta Run

- **Excell at something**
- **Contribute to organization**
 - (Help the trains to run)
- **Career development vs. Clinical Commitment**

Your Expectations: Career Development vs. Clinical Commitment

- **Programs to Mentor Junior Faculty**
- **Research & Writing difficult to start without a mentor-but not impossible**
- **Secretarial support for writing and power point presentation**
- **“Connections” to get invitations**

Academic Medicine: A Junior Attending

- **Flying “Solo”**
 - Learn “system” at new institutions
 - New towns
- **Teaching is a skill set**
- **Mentors are important (may be chair)**

Academic Anesthesiology: Benefits of Practice Structure

- **“Key” players within the institution**
- **Large Group**
 - **Call, Part-time schedule**
 - **Sub-specialization**

Types of Anesthesia Practice- Broadly Classified

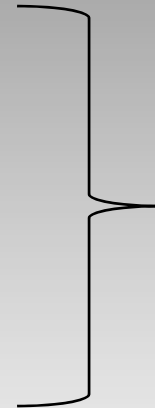
- **Academic Practice**
- **Private Practice**
- **“Acadivate” practice**

Salaries/Benefits

- **Wide variability**
- **“Acadivate” pays more,**
 - fewer opportunities for advancement
- **Benefits excellent, often 20-30% of “Package”**
- **Package: \$300K salary = \$400K Compensation Pkg**

Sources of Salary Information

- **AAMC**
- **MGMA**
- **SAAC**



Percentiles, national vs. regional

- **Modern Healthcare**

MGMA Academic Practice Compensation & Production Survey for Faculty and Management

- **Base Compensation, National Median**

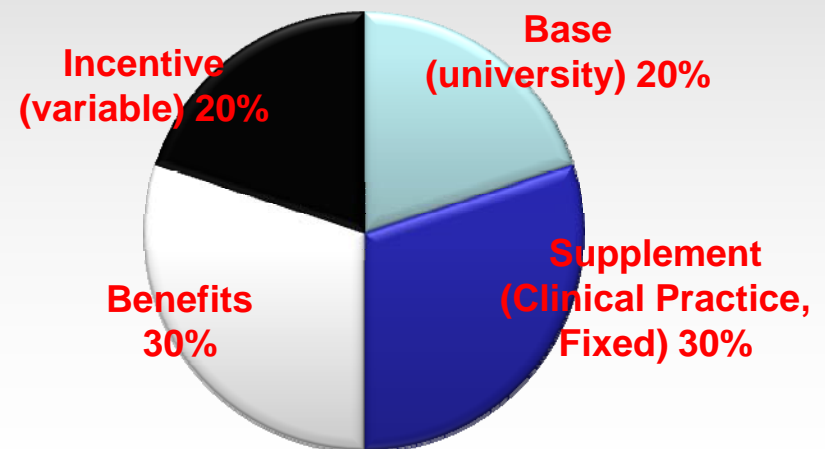
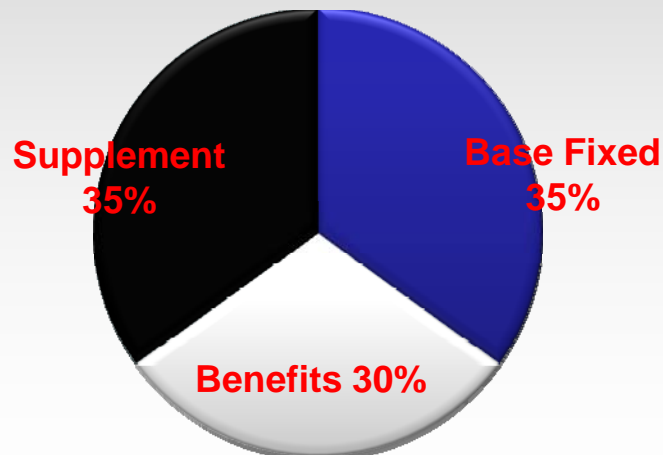
– Instructors	\$203,459
– Assistant Prof	\$220,000
– Assoc Prof	\$238,393
– Prof	\$257,253

	25% ile	50% ile	90% ile
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• Total	237,465	285,618	404,647
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Salary Structure

- Base salary (not variable)
- “Supplement” (variable or guaranteed)
- Incentive
- Benefits (up to 30% of base)
 - How are benefits calculated & paid?



How are Benefits Calculated?

- \$300K total salary
- \$200K base, \$100K supplement
- Disability (60% of salary)

Pre-Tax
Base

↙

$$\begin{array}{r} 200K \\ \times .6 \\ \hline \$120K \\ \times .65 \\ \hline \$ 78K \end{array}$$

Post-Tax
Base

↙

$$\begin{array}{r} 200K \\ \times .6 \\ \hline \$120K \end{array}$$

Post-Tax
Total Comp

↙

$$\begin{array}{r} 300K \\ \times .6 \\ \hline \$180K \end{array}$$

Contracts

- Oral agreement is key
- **Contracts: an institutional form letter**
 - Chair “fills in blanks”
 - Language by institutional attorney
 - May take time to get institutional approvals (balance sheet)

What's Not Negotiable

- **Contract language**
- **Benefit package**
- **Processes**

What's Negotiable

- **Salary**
- **Moving expenses**
- **“Sign-on” bonus (nothing’s free)**
- **Supplement** | **Salary
guarantee**
- **Salary “games” rare, barring catastrophe**

Academic Medicine: Practice Choice

- **Mentor in area of interest**
- **Member of AUA**
- **Stable chair, “academic”**
- **Department’s prominence
within the institution**

Department's Prominence Within Institution

- **Run OR's?**
- **Run ICU's?**
- **Medical staff officers?**
- **Hospital administration/deans?**
- **Stable chair**

Challenging “Payer Mix”

- **Conversion Factor** Universal **\$38.09**
- **Conversion Factor** Anesthesiology **\$19.97**
- **Anesthesiology fares worse than other specialties**
- **“Oil” that “greases the skids”**
- **Cost Center, not a “Cash Cow”**

People don't change institutions, Institutions change people

J.L Reeves-Viets, M.D., M.B.A.

***If department has been significantly
“challenged,” are the underlying factors
that got it that way still in place?***

Bottom Line: Why Do Academic Medicine??

- Relationships
- Teaching
- Add new knowledge, develop a reputation
- Stimulating case mix
- Practice opportunity that “works” for you



The Bottom Line

