

Choosing Projects: Return on Investment

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Choosing Projects

- Time and Effort are your Currency
 - Need to be spent wisely
- Career and Personal benefits are what you 'buy' with your currency
 - Looking for best value
- Need a thorough career development plan with goals and objectives to use as a framework
- Evaluate projects: *Return on Investment*

Assessing Costs

- Actual hours spent
- Timeline of project
- Time flexibility
- Simultaneous activities
- Predictability of schedule
- Co-workers for project
- Your previous experience (learning curve)
- Availability of supporting resources
- Lost income
- Political cost (accepting or refusing)

Determining Benefits

- Direct “credit”
- Multiple Category activities
- Downstream projects
- Institutional benefit
- Networking benefit
- Reputation (*vs.* Titles)
- Financial
- Personal fulfillment

Modifying Factors

- Opportunity
- Novelty
- Setting Boundaries

Faculty / Attending Physician Case Studies

Scenario F1

An assistant professor, on faculty for 6 months after completing residency, is asked to become the medical director of her (new) rural outreach clinic. She is one of 6 general internists practicing full-time at this site, along with medical and other subspecialists who hold periodic half-day clinics. Residents, medical students, nursing students, and allied health students rotate to this clinic, located 45 min from the main medical school campus. She holds 6 half-day staff clinics and 2 teaching clinics each week, and serves 2 months annually on the inpatient internal medicine service. She hopes to foster primary care education at her institution.

Additional Information

- No previous administrative experience
- Youngest member of clinic faculty/staff
- Aspires to develop primary care track for residency
- Presently has 95% wRVU contract
- Mother of 2 small children; husband is first year cardiology fellow, planning to be an academic interventionalist

Should she accept the position of clinic director?

ROI Assessment

Cost

1. Discretionary time
2. Lost clinical income
3. Political cost (relationship with peers)
4. Setting boundaries
5. Loss of teaching time
6. Possible career redirection away from educational program development

Benefit

1. Institutional service
2. Unique opportunity
3. Novelty
4. Pleasing superior
5. Personal satisfaction/ accomplishment

Scenario F2

A young academic nephrology clinician educator has joined the Education Committee of a major national professional organization in her field. The committee chair has asked for volunteers to develop the society's first comprehensive subspecialty board review publication, which will be used as text for a national CME course / published text. Lead section authors are nationally recognized experts in their fields. Target date for publication is one year. A monthly conference call and six 2-day meetings will be required to complete the work. All associated expenses are paid by the participants.

Additional Information

- Career goals: Clinical excellence, national recognition
- Practice: one of only two full-time nephrology faculty at institution
- No research experience/plans
- Tenure track

Should she accept this invitation?

ROI Assessment

Cost

1. Financial (income loss; travel costs)
2. Time away – relationship with partner; family
3. Total time-effort
4. Learning curve (new experience)
5. Supporting resources (library, secretarial, computer)

Benefit

1. Reputation
2. Networking
3. Direct credit (local)
4. Unique opportunity
5. Downstream projects
6. Personal fulfillment

Scenario F3

You have just completed 3 years on the IM-ITE question writing committee for the ACP. As an APD, anticipated next residency director, and APDIM member, you have been recommended to serve on the ERTF 3 and head a writing group on faculty development for clinician educators. You are eligible for promotion to associate professor (tenure track) next year. You have 6 publications, all case reports and clinical reviews, and your program is up for re-accreditation in 15 months. Your contract is 80% clinical wRVU-based, 20% education.

Additional Information

- Project has 12 month completion date
- No personal knowledge of other committee members
- Final report expected to generate several publications in high-quality journals
- No personal experience in faculty development
- He and his wife care for his infirmed mother –in-law

Should he accept this invitation?

ROI Assessment

Cost

1. Time line (total concurrent work)
2. Risk to residency accreditation
3. Learning curve
4. Compromised family discretionary time

Benefit

1. Direct credit (promotion)
2. Reputation
3. Networking
4. Downstream projects
5. Unique opportunity

Choosing Projects:

Summary

1. All career decisions can be broken down by factors of cost and benefit
2. Both costs and benefits are situational and differ between individuals, institutions, and points in your career
3. Having a master career plan for yourself, regularly re-assessed and updated, provides the framework for your assessment of costs and benefits of individual projects

Resident / Fellow Case Studies

Scenario R1

A chief medical resident accepts a fellowship position with the plan of joining the faculty after graduation. He is offered a contract at the beginning of fellowship to become director of a new Center of Excellence for Prostate Cancer Care upon joining the faculty, at which time his duties will include marketing, quality monitoring, staffing and recruitment, and integration with other hospital services. He is offered an additional financial stipend of \$2000/month during his fellowship if he accepts. He enjoys teaching and educational program development, and strongly wishes to remain at the university where he matriculated and trained.

Additional Information

- Has no in-depth experience in oncology yet
- No current foundation for prostate center
- University is only tertiary care referral center in state for cancer
- Expected to provide a base for clinical trials
- Marketing of the center expected of him

Should this position/offer be accepted by the trainee?

ROI Assessment

Cost

1. Limiting options
2. Discretionary time
3. Time from teaching
4. Clinical (not educational) program
5. Likelihood of program success (support, resources, etc.)

Benefit

1. Leadership opportunity
2. Present financial gain
3. Research referrals
4. Institutional benefit
5. Desired location

Scenario R2

A 3rd year fellow in a 4-year pulmonary/CCM/Sleep program has been asked by her program director to serve as the chief fellow the following year. She would be responsible for making rotation and call schedules, organizing one weekly conference, and serving as the fellow liaison to the division. She has two small children, a husband who works full time, and is heavily engaged in other leadership positions (chairing the hospital-wide resident/fellow committee, chairs the national fellows' committee for the American Thoracic Society, and sits on the board for the university's Free Clinic). She is well respected by her colleagues, recognizes the need for change in her fellowship program, and is passionate about her ideas to effect those changes.

Additional Information

- Program director is her mentor and wants to pass the job to someone soon
- Husband travels 25 weeks/year for his job
- Previous chief fellows received bonus afterwards if staying on faculty
- Divisional faculty have been resistant to changes recommended by the fellows

Should she accept the role of chief fellow?

ROI Assessment

Cost

1. Family time
2. Possible tension with future faculty colleagues
3. Reduced time-effort for work in other committees
4. Time for personal health maintenance
5. Reduced time to study/prepare for boards

Benefit

1. Personal fulfillment
2. Leadership opportunity
3. Program benefit
4. Direct credit
5. Future opportunity to become program director

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