

BEING A DOCTOR, THINKING LIKE A CEO

The merging of two mindsets requires skill, versatility, and sensitivity.

BY WOLFGANG RIHA, MD



Imagine you are a hotshot actor starring in an action movie. You have been acting for many years and know everything about the business. You know your lines, your postures, and your key competences for success. You have done this job countless times, and you are long past getting stage fright. This is your field of perfection. Then, suddenly, you are directing a movie

and have to change sides. Even more, you are asked to direct and produce a new Hollywood blockbuster and act in it at the same time. You are pushed straight into the midst of severe crossfire. This is exactly how it feels to be an excellent doctor and the star CEO of your own practice all at once.

BECOMING A PHYSICIAN CEO

As is the case with many things in life, being a physician CEO begins with a process. The beginning of my own medical-entrepreneurial journey was no different. I started a process of analyzing myself—my strengths and weaknesses—in this new area of operation. Like an actor, I had been educated and trained to think like a specialist in one specific field. My focus had always been on eye diseases, surgical techniques, improvement of my own skills, an up-to-date understanding of what science has to offer, and, of course, the ability to help and cure patients.

Naturally, these are important pillars of our jobs as ophthalmologists, but, unfortunately, running a practice as a business requires many more duties to be fulfilled. Staff must be paid, investment in new technology and equipment is a must, and profitability is the term written over almost everything you associate with your medical way of doing business. How can two different mindsets be brought onto the same page and deliver the level of quality that all involved parties strive for?

What I learned since becoming a physician CEO is that I cannot do everything. I do not have the time to have my hands in all business processes running in parallel. I face a mix of complex operational areas of which I cannot immediately become the commander. Additionally, from an eye doctor's (sharp) point of view, trying to walk too many roads simultaneously could ruin the whole business.

I have found that it is most important is to keep my

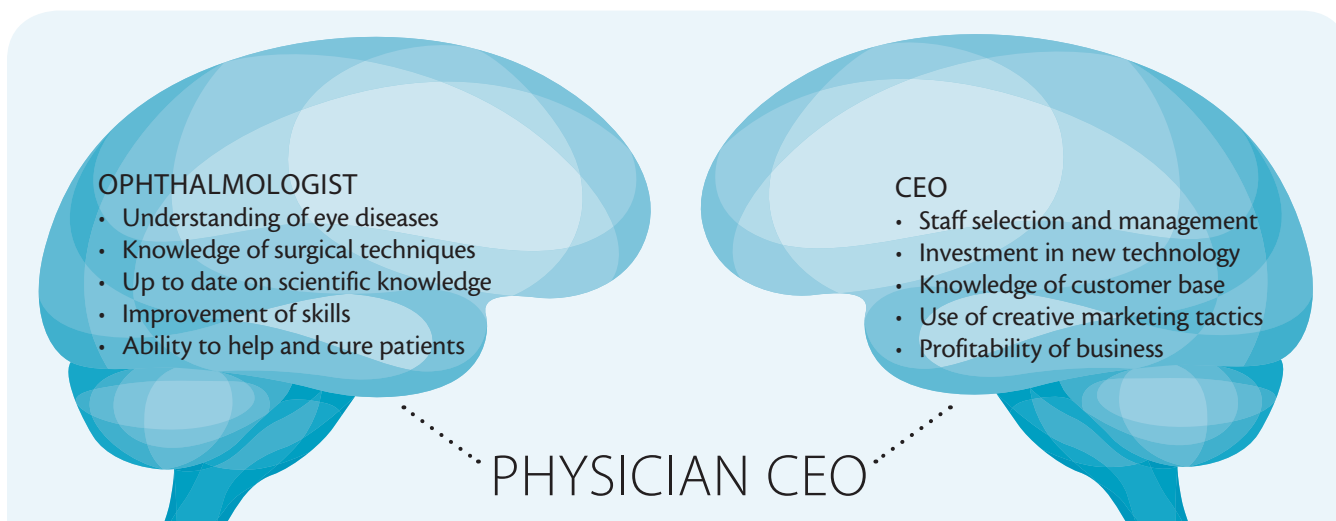
knowledge level high enough to be able to evaluate what is happening around me, draw realistic conclusions, and initiate the most suitable action plan. This is achievable only when you keep yourself interested in the necessary processes, decisions, changes, and improvements and you are fully aware that you are the driver of an impressive four-axle bus with many seats.

OVERALL RECOMMENDATIONS

My ad hoc recommendations for future physician CEOs are straightforward:

- No. 1: Be open to learning areas of expertise other than those in which you were initially educated.
- No. 2: Accept that you are the boss but do not always know best.
- No. 3: Set foot in fields such as accounting, finance, tax law, marketing, and leadership. If necessary, look for training or coaching programs that cover these topics in a nutshell.
- No. 4: Define processes, and find personnel whom you can trust to do their jobs, because you cannot know or do it all.
- No. 5: Be communicative and present when it comes to making decisions that affect your corporation.
- No. 6: Learn to think strategically. Ask yourself, "Why?" before you ask yourself, "What?" and "How?"
- No. 7: Work on developing a corporate culture. Live your own values whenever possible, and teach them to your employees.
- No. 8: Treat your patients as customers, and learn about market trends and demands.
- No. 9: Do not let being a CEO rule out your core competence: being a top-quality ophthalmologist.

The above list is long, and I am sure readers will wonder how many hours I spend thinking about work on an average day. At first, it was a lot, but over time and after introducing certain processes and tools, the gearbox of the bus I am driving has changed from stick shift to automatic. I still have to watch the road we are on, but some things are now running like clockwork.



USE THE RIGHT TOOLS

Recently, we introduced a software tool called medikit (www.medikit.net) in our practice. This web-based program quickly proved to be the solution we needed to bring excellence in the treatment of our patients together with excellence in team and quality management, without compromising the clinic's profitability. Each member of our team is incorporated and communicates in medikit in our own cloud-based social intranet. Through medikit, we exchange information, manage tasks and internal appointments, develop protocols for equipment care, collect and discuss ideas, and jointly develop and foster our virtual handbook.

This handbook quickly became a backbone for our work. It is easy to create guidelines, which are then easily accessible to all members of the team. Due to cloud technology, the handbook content is always up to date, regardless of when and where the information is accessed. The handbook is equipped with a search tool that enables everyone on the team to access all relevant information about treatments or organizational matters instantaneously when needed. Mobile applications for smartphones and tablets bring all relevant information inside the operating room and enable team members who are on the road to conveniently participate in the crucial daily processes of our organization.

On top of its rich functionality, medikit comes with an extremely winning component: It is fun to use. In providing an interface for our colleagues and outstanding usability, medikit has empowered us to be agile and flexible while working together as a strong team.

By using medikit, I also stumbled across the importance of quality management. I learned that it was not enough that I deliver the best quality in my medical treatments; it is also crucial to transfer knowledge and to document our footsteps. There are four terms a CEO should be able to recite immediately: (1) quality planning, (2) quality control, (3) quality assurance, and (4) quality improvement. It is essential that these four areas be kept under control and do not jeopardize the achievement of sound budgetary positions or cause inconveniences at quality management audits.

SELECT STAFF CAREFULLY

Every successful company stands and falls with the professionalism of its staff. A medical practice is no exception. In hindsight, the hiring of a perfect team was the most difficult challenge of all, for several reasons.

In general, typical career models are difficult to achieve in medical practices compared with large companies; therefore, we need to give employees opportunities to develop their knowledge and give them new perspectives and responsibilities.

Team members who want to be involved in improving processes and overall concepts are hard to find. Key questions in my mind were: What kind of motivation is the best? How do we keep up with it? Is money the only motivator that makes the world go round?

To address these questions, I fundamentally changed my approach toward the people who work with me. It was fruitful to hire employees who do not speak medical language and come from a completely different kind of service industry but share the same vision and values.

When we decided to refurbish our offices and operating rooms, the project was shared with all team members, who were encouraged to contribute their ideas and visions. We focused less on having a functional medical design and more



AT A GLANCE

- Physician CEOs must abandon the idea of doing, understanding, and knowing everything that goes on in their practice.
- Key concepts for the physician CEO to monitor include quality planning, quality control, quality assurance, and quality improvement.
- Every successful company, including medical practices, stands and falls with the professionalism of its staff.

on improving comfort for patients and staff. The feel-good factor should be important in a business concept, and we would not have achieved the same result without putting together our creative heads.

DO NOT FEAR CREATIVITY

Every day, I look into the eyes of the millennial and post-millennial generations, composed of individuals who are used to playing Candy Crush while sharing photos of what is on the table for dinner. Just as people's desires and expectations undergo constant change, the concept of service in this society needs an extra round of polishing to be effective and satisfying. Being a CEO showed me that medicine should be a high-quality and sensitive product, and that the market for this is huge. Marketing is key, new ideas will open new opportunities, thinking outside the box can help a practice stand out from its competitors, and patient loyalty is not a fairytale.

LOOK BEFORE YOU LEAP

Know your customer, or KYC, is a process in which a company verifies the identity of its clients. KYC is mostly used in sectors such as banking and insurance, but it also comes up in online gaming. This shows at a simple level that companies cannot do business with a customer whom they do not even know is real, for starters. In the business of medicine, it is necessary to put some effort into research and target analysis: Who are our patients? What are their needs? How do they experience their visits with us? What can we do better to increase satisfaction?

You must cast a critical eye on the collected data, conduct patient surveys, and eliminate assumptions before starting to follow a strategy. Implementing a solid customer relationship management strategy is a powerful means of building a direct link to patients.

CONCLUSION

In order to be a physician CEO, you must say goodbye to the idea of doing, understanding, and knowing everything that is going on in your company/practice. In combining two diverse ways of thinking, you need to work on being skillful, sensitive, and versatile. You should not hover over your company like a helicopter parent, but rather build a solid and trustful way of keeping an overview. Just as our patients should ideally never lose their vision, we doctor-entrepreneurs must work hard not to lose ours. ■

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