

# Life After Fellowship or Residency: *Transition to Practice*

Thursday, October 1, 2009

5:15-5:45 p.m.      Registration/Dinner  
5:45-8:30 p.m.      Program

Kinne Auditorium • Mayo Clinic Jacksonville

## MISSION:

*To provide the physician in training with information to make a successful transition from a residency or fellowship program to a clinical or academic practice.*

**This dinner program is designed for residents, fellows and their significant others with helpful information on:**

- work-life balance
- job interviews and search tips
- negotiating contracts
- personal financial planning

**This program was designed to address the following ACGME Core Competencies:**

- Practice-Based Learning and Improvement
- Interpersonal and Communication Skills
- Professionalism
- System Based Practice

**Previous participants have stated:**

- "This was an incredibly informative and enlightening seminar - Thank you!"
- "This surpassed my expectations."
- "I learned a lot of practical information and there was enough of personal experience interjected."
- "This was great! I was worried about it being too Mayo-ized, but applicable to everyone in every situation."



**Co-Sponsored by:**  
Mayo Clinic Alumni Association  
Mayo School of Graduate Medical Education

# Life After Fellowship or Residency: *Transition to Practice*

## **Course Description**

This seminar provides information to Mayo residents and fellows to assist in successfully transitioning from a training program to a clinical or academic practice. The curriculum includes topics such as debt management, interviewing skills, practice search tips and employment contracts.

## **Intended Audience**

Residents, fellows and significant others.

## **Sponsors**

This program is co-sponsored by Mayo Clinic Alumni Association and Mayo School of Graduate Medical Education.

## **Session Descriptions**

### **Personal Finance: Strategies for Success**

*Session Description:* This session will provide attendees with strategies to help manage their personal finances including loan debt.

An overview of personal finance topics will be discussed including use of credit and college and retirement savings plans.

*Objectives:* Upon completion of this session, attendees should be able to:

- Understand implications of use of credit
- Identify college and retirement savings plan options
- List resources available to assist with personal financial decision making

### **Managing Your New Medical Practice**

*Session Description:* Whether you plan to join an existing practice or plan to open your own office, managing your practice is vital. Your practice must be financially viable to be successful, it's about value. Learn about various financial measures, operational measures and benchmarks to determine your practice parameters.

*Objectives:* Upon completion of this session, attendees should be able to:

- Evaluate a practice budget to improve practice viability
- Track costs, increase income and cash flow
- List three resources available to establish benchmarks

### **Personnel Management Issues**

*Session Description:* This session will address select personnel issues common in managing a practice, such as improving and maintaining good working relationships with staff; hiring the best candidate for open positions; addressing employee situations in a respectful and positive manner; and developing a culture of quality, including value and satisfaction.

*Objectives:* Upon completion of this session, attendees should be able to:

- Identify components of a culture of trust, respect, and credibility
- Discuss staff hiring strategies
- Identify techniques to evaluate satisfaction

### **The Interview: Keys to Success AND**

### **Panel Presentation: Practice Search Tips and Work-Life Balance**

*Session Description:* Attendees will benefit from the advice and counsel of Mayo Clinic alumni and colleagues who are making the decisions about hiring and have worked in practice settings outside of Mayo. Members of the panel will present their career experiences, type of practice, considerations from the employer side of the interview and issues candidates should consider when interviewing. Caring for and managing your professional life requires thoughtful consideration of lifestyle, family and career demands. "Success" is finding meaning and fulfillment in our personal and professional lives. Panel members will answer questions from the moderator, residents and fellows.

*Objectives:* Upon completion of these two sessions, attendees should be able to:

- Identify information that potential employers are looking for when interviewing a potential candidate
- Identify medical practice differences and list pros and cons of different practice types
- Identify considerations in selecting a practice
- Develop a process for setting and reviewing goals for personal and professional success/balance

### **Understanding the Employment Contract**

*Session Description:* This presentation describes terms and conditions of a typical physician employment contract with lists of issues to consider in negotiating an employment contract. Practical suggestions will be provided on approaching the contract negotiation process.

*Objectives:* Upon completion of this session, attendees should be able to:

- Define terms most often found in employment contracts
- Understand the role of legal counsel and other advisors, and the assistance those advisors can provide
- Develop a list of employment conditions that reflect individual goals

## Program Schedule

- 5:15 PM Registration/Dinner
- 5:45 PM Welcome
- 5:55 PM Personal Finance: Strategies for Success
- 6:15 PM Managing Your New Medical Practice
- 6:40 PM Personnel Management Issues
- 7:05 PM The Interview: Keys to Success
- 7:20 PM Panel Presentation: Practice Search Tips and Work-Life Balance
- 7:55 PM Understanding the Employment Contract
- 8:30 PM Adjourn

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## Registration Form

### Life After Fellowship or Residency: *Transition to Practice*

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Mayo Clinic Jacksonville

Name:
Guest Name:
Clinic Address:
Phone number:
Email:
Dietary restrictions (other than vegetarian):
<i>To Register, complete registration information and email, fax or mail to:</i> Mayo Alumni Center Siebens 5 Mayo Clinic 200 First St SW Rochester, MN 55905 FAX: (507) 538-7442 Phone: (507) 284-2317 E-mail: oscarson.deborah@mayo.edu

There is no cost for this event. However, pre-registration is required  
**REGISTRATION DEADLINE:** Thursday, September 24, 2009



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Mayo Clinic  
Alumni Association  
200 First Street SW  
Rochester, Minnesota 55905

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