Epilogue

The material contained in the manual thus far has been written purely with the scope of this course in mind. The course is unique as a required 4th year student rotation. You have learned much about medicine during your 3-4 years in medical school and during this month in the emergency department, have had a chance to apply some of most everything you have learned from previous clerkships. Unfortunately, there is little time to learn about much else or to prepare for the future. In a very short time you will be graduating from medical school and pursuing different walks and specialties of medicine. Our very best wishes go with you as you strive toward your next endeavors.

In parting, we wish to leave you with the following gift. It was the graduation speech given by the residency director, Dr. Walter “Ted” Kuhn in 1997. While it is addressed to the graduating class of residents, it contains information which you can never think about too soon. It may also be the only time during your medical career that you will be presented with the information.

It has since been published: *An Open Letter to Young Physicians*, Emergency Medicine, Oct. 1998, p.100.
Letter To Graduating Residents From The Heart Of The Residency Director -
Everything I Wanted To Tell You But Didn't Have Time

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Shortly, you will be leaving the residency to begin a new life. It is a right of passage and a culmination of many years of hard work. You are to be commended on your diligence and perseverance. This will finally be the end of your formal training which began 24 or more years ago. Education in medicine is a lifelong commitment and you will now need to rely on the study habits you have developed over these years to see you into the future of your careers.

For me, a clinician and teacher, it is both a happy time, a sad time, and a time to reflect. I am delighted to see you succeed and move into the forefront of Emergency Medicine. It is for that purpose we are both here. However, I will be sad to see you go. I have watched many classes of residents leave over the years, and although intentions are good, I do not hear from or see many former residents again. It is also a time for me to reflect on the direction of my own life and the quality of the training I have passed on to you.

I have no doubt that each of you will do well in the practice of Emergency Medicine. However, I fear that there are still many things that we could have discussed, but never took the opportunity. A great number of these issues do not deal with medicine, but with philosophical and life style issues. Because these are not "core curriculum", I fear they have been overlooked. Some of this is hard won wisdom distilled through years of trial and error. Some has come to me easily through the wise council of those who have gone before me. In any case, I think there is something here for everyone.

Medical Issues

1. Whenever you enter a new practice situation, you are welcomed by the ED staff, but there is a time of "testing" by the medical staff. For whatever reason, you will need to prove you are capable, determined and friendly in the face of adversity. This will come in the form of challenges both personally and medically. Perhaps disagreement over admission of a patient, or the work-up of a patient with a certain problem. How you are welcomed, depends on how you react to these challenges. I expect that most, if not all of you, will eventually be accepted by the medical staff because it is in their interest to make you a friend. It is a sort of right of initiation. I don't understand it, but expect it. Don't make enemies in your first several weeks. Be firm but gentle. After all, these are people with whom you will need to work for years to come.

2. It is quite likely that you will make a serious or embarrassing error in the first 2-4 weeks of your new practice. I have seen this happen over and over again and it has happened to me more than once. I expect that we make errors because we are not comfortable with a new system and medical environment. It is always humiliating to make errors, but even more so when we are new and trying to make a good impression. Watch out for this, and when it happens, take it in stride, remember what I told you and go on to the next patient. Until you are very comfortable with your new environment, reflect carefully on every controversial decision you make. When in doubt, always put the patient's best interest above your own and that of the other doctors. Play it by the book.

3. Private practice is much harder and more demanding than residency. Although I know that you all are working hard and spending a lot of hours working, private practice assumes more of your time and energy. There are the inevitable committee meetings, ED meetings, EMS meetings, disaster drills, ACLS, BLS and ATLS that they never told you about when you interviewed. I was actually made assistant medical examiner of the county when I started practice- a position always given to the newest member of the group. No one ever told me! I know that you are looking forward to easier days and easier work schedules. It doesn't happen. Long hours of single coverage can be very stressful and very lonely.
4. If possible, write your contract for less than a 40-hour week. (See # 3 above.) I recommend a 32-36 hour workweek. You can always get more time by asking for it and the group sees you as a hero helping them out. Backing off and asking for less hours is difficult and gives people the impression something is wrong and you can't handle the stress etc. It's better to be a hero and volunteer for more hours than feel like a traitor and back off-hours that you have contracted for.

5. There are very few opportunities in your life to take prolonged quality time off. This is one of them. These opportunities only come once in many years and this may be the first opportunity you have ever had. Take advantage of it! Don't start work immediately. Fulfill one of your dreams. Everybody has a dream of what they want to do if they had the time-travel, visit a friend, learn a skill, see the world, climb a mountain, learn a language, etc. You have time before you start your practice. I have never met a person who complained that he/she took too much time off for a vacation, but I have meet many people who wished they had time to take off. I have taken two blocks of time off. I took 6 months between the time I quite my job as faculty at Penn State before I went to Bangladesh and I took 3 and a half months off before I came to MCG. I have never been sorry!

6. Recognize the importance of your family. In the long run, you will have more satisfaction with the role you play in your family than as an Emergency Physician. Although I love to practice Emergency Medicine, and I hope I have passed some of that along to each of you, it would be meaningless without my wife and children. I still have many years ahead of me to practice the art of medicine, but time not spent with Sharon or the kids can never be made up. Time passes by and opportunities lost never come again.

7. Emergency Physicians (and hospital administrators) tend to be a mobile group. I have heard that a large percentage of Emergency Physicians change jobs every five to six years. This is mostly because of "dissatisfaction" and "disillusionment" with Emergency Medicine. My observation is that the problem is not with the practice of Emergency Medicine, but with crisis and unhappiness with one's life. When you are unhappy in your heart, changing jobs may be a short-term reprieve, but your problems will follow you. If you are unhappy with your new practice position, make sure the problem is the practice before you move. Many people blame external circumstances as justification for anger, frustration and unhappiness that is within. If you are at peace with yourself, your family and your God, you can endure even the worst of circumstances with equanimity. If you are unhappy in your heart, you can find wrong in the best.

8. One of the worst situations you can find yourself in, is to be unhappy and feel trapped. You may feel trapped in a practice situation for many reasons: financial indiscretions that do not allow you to move or to take a lower paying job, family considerations- children or spouse that do not want to leave or even the guilt of feeling you are leaving the group when the chips are down. Life is too short to be unhappy. Always leave the door open for escape(reflect on #7 first). If you are unhappy, chances are that your boss is unhappy and your spouse and children are unhappy if they have your best interest in mind. Change can sometimes be good medicine(remember # 5).

9. Your formal education is over. You will find it difficult to develop new skills since you have no teacher and no opportunity to practice new skills in a supervised environment. Everywhere I have been, I have found a physician who is a gifted clinician. Search for such a person and quickly make friends with him or her. Watch everything he/she does. Ask them why they do it that way- there will be a good reason. Make them your informal mentor and emulate that person until you have learned all that you can. Be sure to encourage and thank them as you grow in your skills. It will make you a better, stronger more compassionate physician.

Financial

Some of the biggest mistakes you may ever make, may be financial mistakes. I do not claim any special expertise in financial matters, but I have sought out people who are wise in these matters and followed their advise. It was a wise move. Permit me to advise you of some of the principals that I believe are the foundation to financial good health.

10. You are moving from a low-income environment to a high-income environment. You each will become the top 10% in income earners of all Americans and the top 1% in income of all people on earth. Your lifetime income will be considerable if you continue to practice Emergency Medicine (Health Care Reform aside). First and foremost, you have not made the money yet- don't spend what you have not yet earned! Often, residents put off purchasing items they want while they are in residency (wise). After years
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of putting things off, they suddenly see the possibility of a large income. They no longer see the need to budget their incomes and begin to buy all the things they have wanted for years. Consequently, many physicians amass a considerable debt in the first several months to year of practice - debt that will take years to pay off. I suggest that you defer your desires until you actually have the money to pay for them, then purchase those items in cash - not credit. Your spouse may also have big ideas as to what he/she wants. Old debt along with new cars, new houses, down payments, new furnishings, new computers, vacations, conferences, moving expenses and private school for children can set you back for years to come and trap you in a situation where you are unhappy.

11. Keep an amount of money in "liquid" assets for an unexpected time of need. This should be money you can tap in several days and should never be used except in emergency. It may be for a new car if there is an accident. You may need a new roof on your house or you may need traveling expenses to visit a sick relative or to pay for private care for an elderly parent or you may want to give it to a friend or relative who is experiencing an acute financial need. Each family may decide on a different amount. However, I recommend at least $5,000. Sharon and I have kept $10,000 in liquid treasury certificates which can be sold in 48 hours. This gives us a liquid investment that is secure and earns above what we could get through a money market account at the bank. This money should always be replaced rapidly if ever used and should not be in risky investments. You will not get top interest- but it will always be there for you in time of need.

12. Understand the difference between need, want and desire. You may need a car to get you back and forth from work. This might cost you $8-10,000 for a reasonably reliable car. You may want a new car - that can cost you $18-24,000. You may desire a sports car - that can cost you $35-65,000. There is nothing wrong with buying what you want or desire if you have the money as long as you realize that it is not a need and you have no other outstanding debts.

13. Understand the principal of compound interest. This is perhaps the most important financial principal for any one to understand. Also remember, you never make money (regardless of what the real estate person tells you) by paying interest even considering the amount you supposedly "save" on taxes. You make more money paying taxes on interest you earn than you save by deducting from your taxes the money you pay for interest. This has several applications.

   a. A small amount of money put aside each month for many months builds into a large amount of money relatively painlessly. An example of this is saving for retirement or for your children's education. For instance, all of you should be able to put aside at least $500 a month your first year of practice and at least that much or more each year thereafter. At age 30, assuming 7% interest, by the time you are age 60, you will have $616,000 set aside for retirement. This will give you a monthly income of about $4,800 a month for the next 20 years. If you wait until you are 40 to begin your retirement savings and put in the same amount, you will only have $262,000 at age 60. Likewise, if you wait until you are 50 to begin saving the $500 a month, you will have only $67,000 at age 60. This is especially attractive if you can put money into a tax-deferred account (IRA or a 401 K or 403 B). You save on taxes and build up retirement at the same time. To take full advantage of compounding, you need to keep the money invested as long as possible. It is best to be disciplined and begin with whatever you can afford at an early age to allow it to compound. If you are not disciplined with a little now, you may not be disciplined with a lot later.

   b. The law of compounding is also readily seen with mortgages. If you borrow $100,000 for a mortgage at 7.5%, that money will cost you another $152,000 in interest over 30 years; or $ 67,000 over 15 years; or $20,000 over 5 years. If the initial house cost $125,000 and you paid $25,000 as a down payment and borrowed $100,000 as above, you will pay $277,000 for that $125,000 house if you choose the 30 year option. Like wise, you will pay $192,000 for the house on the 15-year option, or $145,000 if you pay the mortgage in 5 years. Compounding can work for you in the case of retirement savings, or against you in the case of loans and mortgages.

   c. The best investment you can make with the best return is to pay off your mortgage. Mortgage rates are always higher than what you can safely make in investments. If this was not true, professional lending institutions would not lend you the money at that rate for such a long period of time. They understand the power of compound interest.

14. Doctors make poor investors. They are too busy with medicine to understand completely what they are doing financially and make frequent and costly mistakes (Ask any honest broker). There are several important principals here! Interest or dividends received is proportional to the risk taken. The riskier the
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Investment, the more the interest or possible income. They pay you more because the risk is higher.

**Doctors, because they are high income earners, do not need to make risky investments.** For example, say you are saving for retirement. Your income is $140,000 and you are putting aside $6,000 ($500 a month) or more a year for the next 30 years using the example above in #13 a. If you make safe investments, that money will grow (compound) to all you need for retirement in the time allowed. You will not get top interest on your money, but you will not lose it either. On the other hand, say you earn $20,000 a year and have a family of 4. You need all your money to feed and clothe your family. You can only afford $50 a month ($600 a year) to put aside for retirement. To provide for your retirement, you will need "growth" investments. You can not settle for an investment at 6 or 7% but need to take a risk at a higher percentage so you will have enough to retire on. It is the poor man who is forced to take the risk. There is no reason I know, except ignorance or greed, for the wealthy to take high risk. You can plan for the future comfortably without risking (and potentially losing) it all!

**Personal**

15. In the story of “Alice in Wonderland”, Alice becomes lost in the woods. Suddenly she looks up and sees the Cheshire Cat. “Please, Mr. Cat, can you tell me the way to go?” The cat replies, “It depends on where you want to go.” “I do not know where to go.” The Cheshire Cat then replies (something I think we should all memorize) “If you are on the road to nowhere, any road will take you there.” We all need to know where we are going. I would suspect that most, if not all of us, avoid answering this question- yet we all know that it is one of the most important questions we will deal with in our lives.

I suggest that you sit down now and try to answer this so you know when you arrive and when you are still lost in the woods. Personally, I have drawn up a “mission statement” for myself that is the guiding principle of my life. I have also drawn up “objectives” for myself- just like any company. My objectives are titled, doctor, residency director, father, son, husband, steward (body, mind, spirit, materials) and so on. I have listed “objectives” for each of these above. I know what direction I am going and when I stray from those objectives. This is a good exercise for each of you and I encourage you to complete this BEFORE you take a new job.

16. Be careful not to over commit yourself in whatever you do. You will need to learn to say NO to your employer and community. Each of us needs time to reflect and recover from our jobs and the general stress of just living in the 20th century. If you do not have AT LEAST 1-2 hours for yourself each day - you are over committed. Activity overload takes the pleasure out of anticipation and the delight out of reminiscence.

17. Vacations are for relaxation and recuperation. We even over commit ourselves and work ceaselessly when we are trying to relax. I took a trip in Sinai three years ago with several friends. Our guide, Awad, told us of a Bedouin proverb. He said that if you make a days journey into the desert, you must wait at least three days for your spirit to catch up. If that is the case, most of our “spirits” are so far behind that they may never catch up.

Remember to spend time relaxing and don’t run where we were meant to walk.

I hope that some of these suggestions will be helpful for you. They were done with your best interest in mind because I care for each one of you. I wish you the best. Years of happiness. Productive lives. Peace and security in your homes.