

MD/MBA Futures

MD/MBA in Health Management Program, Tufts University School of Medicine

Issue 8/Spring 2004

Rahul Sharma, MD, MBA '01 Receives Outstanding Leadership Award

By Chantal Poschmann

Dr. Rahul Sharma, MD, MBA, '01 is currently a third year resident at New York University /Bellevue Hospital. Last October, he received the 2003 Leadership Award for the Emergency Medicine Residents Association (EMRA). EMRA represents over 5000 members and is the largest independent resident organization in the world. The leadership award is given annually to one resident in the country who demonstrates outstanding leadership ability. The award was presented to Dr. Sharma at the Scientific Assembly of the American College of Emergency Physicians in Boston. Dr. Sharma was also recently, elected to become Chief Resident next year for the NYU/Bellevue Emergency Medicine Residency Program.



Rahul Sharma, MD, MBA '01
Health Management Program

Dr. Sharma has taken full advantage of his residency program by utilizing his clinical skills as well as his leadership and

management skills. He has received several prestigious awards and has held several important positions such as :

- * 2003 Leadership Award of the American Medical Association (AMA)
- * Chair of the NY ACEP Emergency Medicine Residents' Committee
- * Delegate from the state to the AMA-Resident and Fellow Section annual business meeting
- * Delegate from Bellevue Hospital to the Committee of Interns and Residents, the largest house staff union in the country.
- * Class representative for NYU/Bellevue Emergency Medicine Residency Curriculum Committee

Dr. Sharma states that he is presently using his skills acquired in business school on several management projects. He is studying the productivity of Emergency Medicine Residents in various team/staffing models. He is also planning to study the effects of these staffing models on physician and nurse satisfaction.

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Keeping the MBA in Us Alive During Our Clinical Years in Medical School

By Amay Parikh, MD/MBA, '05

The third year of medical school has been a great chance to finally apply what we learned during our first two years. Transitioning to a "real world" working schedule, thinking on our feet, stuffing our pockets with papers to read, and dealing with other aspects of life on rotations hasn't been easy. And to complicate matters further, I have spent the entire year at Baystate Medical Center in Springfield which made it a challenge for me to attend our one and only MBA class (Markets, Organization and Corporate Strategy) . Even though everyone has told me that Professor Norman is a wonderful and lively lecturer it is hard to get out of the hospital in time to make the 1.5 hour trek to Boston before class begins. Nevertheless, I have

found some ways to keep the MBA in me alive during this clinical "sabbatical", and I would like to offer some suggestions to those who have lost touch with their business side.

First, you can always watch TV shows such as "Nightly Business Report" or "News Hour" on PBS to keep up with current events. Or you can read the Wall Street Journal or skim websites such as CNBC, MarketWatch, Bloomberg, etc. Try visiting the InvestorWords.com, which emails readers a 'word of the day' related to investing. The MBA Depot (also on the web) offers reading and interesting articles for those pursuing an MBA. The Modern Physician (available on-line) is a great resource if you would like to explore the

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Director's Message



*John M. Ludden, MD, Director, MD/
MBA in Health Management Program*

A while ago a team of Tufts MD/MBA students did a small operations project at a local breast imaging center. Their analysis and insights defined a means for that clinic to improve its throughput of patients. Their core finding was that women seeking screening mammography have different needs than women returning for evaluation of a positive test. “Different needs” meant a different process flow. A “new” process meant greater satisfaction, better clinical outcomes, and better financial outcomes for the clinic. The student insight concerning differing clinical needs was a critical innovation that reframed the clinic’s roles.

We see “new” things everyday. New drugs lower cholesterol. New devices replace whole body parts. New handheld computers calculate insulin doses, assess cardiovascular risk, send prescriptions, or generate bills. New insurance plans allow subscribers to formulate their own health plans. Disease management companies implement comprehensive programs for diabetes, depression, or congestive heart failure.

The explosive potential of the new Information Age has just begun in health care and its delivery. Both medical students and patients have discovered their ability to access complex medical information that pertains to a specific human situation. Such information is sometimes grounded in science, sometimes grounded in speculation, sometimes based in wishes for answers, and sometimes designed to sell either an idea or a product or both. As “google” becomes a recognized verb, a physician executive’s opportunity to direct change expands.

But invention is not innovation. And innovation is not just a new miracle of micro-technology. The American health care system continues to struggle with high cost, low value approaches to human illness grounded in the traditions of the twentieth century. The specialization and fragmentation of health care in the twentieth century had its roots in the manifest need for precision and in the flowering of scientific medicine. As these approaches now produce higher cost and lower value, the opportunity for true invention and innovation grows.

Innovation in health care will go beyond the introduction of new treatments and new devices. New organizations will be needed that are not simple reformulations of old institutions. New approaches to financing health care need to break the old standoffs between payers, patients and the community. It is easy to cite the power of the market and to hope that this market will channel health care and medical science in the direction of higher value and lower cost. It is much more difficult to define exactly how this might happen. And it is still more difficult to develop the skills to implement new ideas in the real world.

Invention and innovation start with the act of reframing: the push to see a problem in a different way, to imagine a new universe of resolutions. Seeing a new world is just a start. Building the new means work beyond vision: planning, adjusting, assessing and rebuilding. And it means strain, stress and distress. Replacing and reinventing institutions as formidable as hospitals and medical practices requires careful attention of the accomplishments of these institutions and to the wisdom they have acquired. Inducing and managing change are indispensable skills for physician executives.

Most innovation in health care today is not at the level of the entire U.S. health care system. “Smaller” innovations, “focused factories,” and new information systems are important steps. And they have the potential to transform and improve health care from the inside out by yoking the clinical and the managerial.

In many ways, the Tufts MD/MBA in Health Management Program is an invention on the road to becoming a lasting innovation. Led by Tufts, the achievement of both degrees at the same time has become a feature of many medical schools across the country. Physician leaders with skills in management as well as medicine should provide an important resource. The design and implementation of innovation in health care will demand the ability to move back and forth among the worlds of human biology and organized systems and the worlds of care delivery and finance.

A handwritten signature in black ink that reads "John M. Ludden MD".

An Enriching and Rewarding Practicum Experience

By Albert Ko, MD/MBA '05

The summer practicum is a requirement for all second year MD/MBA students. It gives students a chance to gain real-life work experience on the business side of healthcare by either shadowing an executive or working on a project closely with him or her. Instead of using this time for my practicum as most of my classmates did, I opted to have fun and go on a much needed vacation away from Boston. The three weeks blew by in a heartbeat, and I returned to Boston the night before the MBA classes began.

While in class the next day, it dawned on me that I didn't have a preceptor, and almost everyone else had finished the practicum. Frantically, I began searching for someone in the investment banking field to act as my preceptor. The investment-banking field was my first choice since I was interested in it before coming to medical school. So I cold-called huge firms such as Morgan Stanley and Goldman Sachs, but I either got shot down immediately or left a message only to get rejected later on.

Luckily, it just so happened that our first Healthcare Management Seminar of the summer consisted of three MD/MBAs who were in the consulting field. They were: Charles L. Anderson, Jr., M.D./M.B.A. is currently a practicing NICU clinician at St. Elizabeth Medical Center as well as acting as an internal consultant for the center; Guy L. Fish, M.D./M.B.A. He is a senior consultant at Fletcher Spaght, Inc, where he is part of the Health Care Division where he evaluates new ventures on the cutting edge of biotechnology; and Michael T. Myers Jr., M.D./M.B.A, a principal of MDXcel Consulting, In., who has broad experiences in clinical practice, health policy, healthcare consulting, and e-health learning. Listening to them speak about their lives after obtaining their dual degrees fascinated me.

Instead of choosing only one preceptor, I decided that my experience this summer would be more enriching and rewarding if I worked with all three of them. Each preceptor would give me a unique experience since they consisted of an independent consultant, an external consultant, and an internal consultant. I learned from Dr. Myers that an independent consultant must "wear three hats:" 1) knowledge & technical, 2) sales & marketing, 3) operations & accounting in order to be successful since he is running a self-reliant business. Working with Dr. Fish, I gained the ability to filter from tons of data only the most pertinent information and be able to communicate my findings

"Each preceptor would give me a unique experience since they consisted of an independent consultant, an external consultant, and an internal consultant."

to him. Dr. Anderson taught me that the key to consulting is to clearly define the objectives of the client, so that all of these objectives can be addressed in the appropriate manner. I was also given the chance to create and develop a budgeting tool that will be used in the Mother Baby Unit at St. Elizabeth Medical Center.

Looking back on the whole experience, I realize the wisdom in my decision of following all three consultants. I learned that consultants approach problems with a very similar framework and it is their ability to gather knowledge efficiently and communicate it in an intelligent manner, which makes them so valuable. All the time and hard work really paid off for me, and I know that my experience would not have been as complete had I not worked with all three preceptors. Just as a suggestion to future MD/MBAs, I would recommend finding a preceptor earlier on in the year to save you the headache during the summer.

Alumni Services

Alumni Internet Services

Tufts University Alumni Association is offering alumni a suite of free internet services designed to help foster connections among old friends and new ones as well as between alumni and Tufts. Some features include, alumni e-mail, alumni directory, class notes, career center, etc. For more information visit: www.alumniconnections.com/tufts/

Tufts Alumni Email

Tufts alumni email offers forwarding email addresses that won't change when your job or email provider does. To take advantage of this service go to: www.alumniconnections.com/olc/pub/TUF/permemail.html.

MD/MBA Futures

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4th Annual MD/MBA A

By Swapna, Rao

Tuesday, March 30, 2004 marked the 4th annual MD/MBA Alumni Panel Forum in which seven combined program graduates discussed their work experiences with current students and faculty. The MD/MBA alumni panelists were Cory Gudwin, '00, Wendie Trubow, '00, Jason Akus, '01, Mike Tung, '01, Dennis McCoy, Jr., '00, Alison Daigneault, '00, and Yaron Werber, '00 via conference call.

The session began with a brief introduction from each of the speakers. Yaron Werber, '00 pursued a career in business as an Analyst for Smith Barney Asset Management in New York City and markets ideas from the biotechnology field to clients, as well as evaluates pharmaceutical companies to see which drugs will last on the market. He has found his MD degree to be a great asset that allows him to keep pace with the rapidly-moving field of biotechnology and pharmaceuticals, lends him increased credibility with clients, and positions him as an emerging leader.

Alison Daigneault '00 chose the clinical world and is a pediatrician in the emergency room and a hospitalist working on the floor at South Shore Hospital in Weymouth, Massachusetts. She completed her residency at Tulane University in New Orleans and emphasized to the audience that she particularly chose that program because of its business structure, which is difficult to find in most residency programs. She urged students to make a conscious effort to utilize their business training by getting involved at the institutions where they do their residencies – for e.g., through joining committees to find out how the hospital works, learning proper coding for insurance companies, observing the ancillary staff, and noting whether the

hospital is making or losing money. She stated that her business training helped her create her own position at South Shore Hospital via negotiation and self-marketing skills she had acquired. For those students who plan on opening their own practices, she advised them to carefully choose and adequately reward ancillary staff, as well as know precisely how funds are brought into the business and where they go.

Wendie Trubow, '00 also chose life as a clinician, and will graduate in June from her residency at Tufts-New



From left to right, Wendie Trubow, MD, MBA '00 and Alison Daigneault, MD, MBA '00



Dennis McCoy, Jr., MD, MBA, '00

England Medical Center (NEMC) in the Obstetrics/Gynecology department. She had started out at Albert Einstein College of Medicine in New York City and then transferred back here. For her, the unending demands of the OB/GYN field were so overwhelming that she simply did not have the time to augment her business training. However, she felt that her MBA did become a part of her fiber since she was unofficially known as the “mediator” and was able to cultivate that role during her residency. Her future plans are to practice as an OB/GYN at Harvard Vanguard Medical Associates at Newton-Wellesley Hospital and work alongside her father, who is also an OB/



From left to right Cory Gudwin, Tung, MD, M

GYN. Long term, she envisions working in administration and utilizing her business education to a greater degree in that capacity.

Jason Akus, '01 stated that he had intended to practice medicine and use his MBA degree as a supplement, but upon finishing medical school his classmate Dennis McCoy, Jr. helped him secure an internship at Hambrecht & Quist Capital Management, a fund that invests money for public companies and venture capitalists. He liked it so much that when he was

Alumni Panel Forum



From left to right, Le Grand Reynolds, MD/MBA '07 and Michael Madanat, MD/MBA '07

build their business by, for e.g., raising money from investors to help them fund clinical trials for new drugs. He believes that his medical training has provided him with a keen perspective on connecting business goals with healthcare needs that others without a dual degree may not have.

Upon graduation from Tufts, Cory Gudwin, '00 did not know what to do and also decided to pursue a career in business. After working

Finally, Dennis McCoy, Jr., '00 entered Tufts with quite a bit of business work experience and found the “intersection between business and science” quite interesting. He wanted to be among those passionate about applying scientific innovations to real world problems, and applied to the combined program in order to gain the necessary knowledge. After graduating he became an Analyst at Hambrecht & Quist Capital Management and is currently a biotechnology venture capitalist hoping to bring his entrepreneurial vision to life.



MD, MBA '00 and Michael Madanat, MD/MBA '01



From left to right, Loraine Wu, MD/MBA'07, Babar Khokhar, MD/MBA, 07 and Ryan Gosselin, MD/MBA '07

offered a position there he stayed. He works with Mike Tung, a fellow classmate who also decided to pursue a business career after trying an anesthesiology residency at Beth Israel Deaconess Medical Center at the urging of Dr. Norman Stearns, the founder of the MD/MBA program. Mike then worked at a hedge fund, which imploded, and then with the assistance of Jason Akus and Dennis McCoy, Jr., he secured a position as an Analyst at Hambrecht & Quist and works with Jason. He is proud of his work, which involves enabling private companies to

at several positions, he joined Leerink Swan & Co., an investment bank that specializes in healthcare, and stayed for about a year and a half. He is currently between jobs. Speaking from experience, he stated that a major drawback of not going into the clinical field is the instability of the business world. However, he does not regret choosing to go into business. His take-home message for the students was to follow their heart and do what they really want when it comes time to make a choice.

The audience of mainly 1st and 2nd year MD/MBA students, along with some 3rd years and several faculty members such as Dr. Harris Berman, Dr. Norman Stearns, Marcia Boumil, JD, Dr. Alan Robbins, and Dr. Mark Bloomberg asked the speakers a variety of questions. The issues ranged from how to actively use your business skills during residency, to salary expectations in differing fields, to balancing personal and professional goals, to the gender breakdown of those who go into business and those who choose the clinical world. The panelists and audience engaged in lively, candid, and often humorous dialogue. Each speaker had a different take on what his or her dual degrees have meant personally and professionally, and it was quite fascinating to listen to the diverse opinions. At the end of the forum, there was one universal lesson that everyone could walk away with, which was reminiscent of the song from “Fame” – “take your passion and make it happen!”

Alliance Consulting Group

By William Cheuk, MD/MBA '06

Alliance Consulting, comprised of combined degree students from Tufts University School of Medicine, was formed to provide consulting services to the healthcare field. As a student-run consulting group, our mission consists of the following: To deliver comprehensive research and offer creative solutions to healthcare administrators and physician/managers. To enhance our education through hands-on consulting experience. To offer clients unparalleled value in our consulting products via Alliance's strategic alliances and contacts with professional consulting firms and university professors. To provide support to the healthcare field resulting in improvement of the quality of care. To extend the benefits of our expertise beyond our clients' practices and into the community via our charitable mandate. We intend to donate up to 100% of net proceeds to a charity of the client's choice.

Alliance attracts motivated medical and business students interested in self-directed projects and responsibilities. Our education and experiences cover a range of fields including health policy, economics, biology, and engineering. Our energy, talent, and diverse experiences are our greatest assets. Alliance provides a unique value proposition for the client by capitalizing on Boston's extensive resources and intellectual power.

Our capabilities are vast and we are eager to tackle projects of varying size and scope. In past years, earlier versions of the consulting group engaged in a variety of projects that have added value for their clients. Indeed, projects have utilized the following skills: organizational problem solving, cost determination analysis, queuing theory, process flow, project management, capacity planning and demand management, service forecasting and develop-

ment, negotiation analysis, organizational restructuring, and cost allocation and budget analysis. Our members bring outside work experience that includes database development, literature reviews, quality of life analysis, payment review, customer satisfaction analysis, revenue growth modeling, and purchasing pattern analysis.

In May 1998, Forbes published an article "McKinsey 101" that touted the virtues of student-run consulting groups. After interviewing various companies that utilized student consultants, the study concluded "almost without exception [the clients] were lavish in their praise for the

students and damning in their assessment of any extra value added by professional consultants." We realize the complicated nature of the business of

Medicine. We are eager to create customized solutions to today's problems through our creativity, imagination, and intelligence.

If you are interested in joining the Alliance Consulting Group please contact one of the following Consultants:

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Babar Khokhar, MD, MBA'07 Competes at the Annual Zee TV Bhangra Competition



By Babar Khokhar, MD/MBA'07

Here I am dressed in traditional Punjabi clothes as I get ready to compete at the annual Zee TV Bhangra Competition in New York last October. Bhangra is a dance form of the Punjab region of eastern Pakistan and northwestern India. It is performed to the beat of a drum called the dhol in rural areas at festivals called the "Mela" to celebrate the harvest. The dance also includes parts where individual dancers showcase acrobatic stunts and moves with swords and sticks. I have been competing for many years and won numerous competitions across the country with the most recent being this past February in Virginia. I am currently a member of Boston Bhangra, a professional dance team that travels and competes throughout the US. In May I will be traveling to Guyana in South America with my team to host a show being arranged by Guyana's government to mimic the traditional "Mela" held in Pakistan and India.

MD/MBA Class of 2004 Residencies

Nauman Akhtar, Orthopaedic Surgery, Henry Ford Hospital, Detroit, MI.

Kent Berg, Anesthesiology, University of Florida Program, Gainesville, FL.

Edward Cha, Transitional, Caritas Carney Hospital, Boston, MA; Anesthesiology. University of California, Davis, Sacramento, CA.

John Chen, Career in Business

Paul Chen, Emergency Medicine, NY Hospital-Queens/Cornell Medical College, Flushing, New York.

Hung Do, General Surgery, University of Vermont Program, Burlington, Vermont.

Kirsten Emery, Medicine Preliminary, Salem Hospital, Salem, MA Diagnostic Radiology, (SUNY) Health Science Center, Brooklyn, New York.

Justin Fu, Internal Medicine, VA Greater Los Angeles/UCLA-WLA VA, Los Angeles, CA.

Jaipal Gandhi, Orthopaedic Surgery, Lenox Hill Hospital, New York, NY.

Abhay Gokhale, Research Year

Shirley Huang, Internal Medicine, UMDNJ-Robert Wood Johnson, Piscataway, New York.

Ly Huynh, Medicine Preliminary, Lahey Clinic, Burlington, MA; Diagnostic Radiology, Louisiana State University Program, New Orleans, LA.

Abraham Jeon, Transitional, NY Hospital-Queens/Cornell Medical College, Flushing, NY, Diagnostic Radiology, NYU School of Medicine, North Shore University Hospital, Manhasset, New York.

Vu Luu, Anesthesiology, New York Presbyterian Hospital-Cornell, New York, NY.

Patrick Shin, Medicine Preliminary, Newton-Wellesley Hospital, Newton Lower Falls, MA; Diagnostic Radiology, Bridgeport Hospital/ Yale University Program, Bridgeport, CT.

Julian Tang, Pediatrics, Mayo Graduate School of Medicine, Rochester, MN.

Nitun Verma, Pediatrics, Georgetown University Medical Center, Washington, DC.

Keeping the MBA in Us Alive During Our Clinical Years in Medical School

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current business issues of medicine. In addition, the American Medical Student Association (AMSA) has a listserv on health policy news, which they email on a weekly basis.

Okay, so maybe you don't have time for all of that since you're busy with rotations. But even during our rotations we have the chance to incorporate several of the concepts we learned during our first two years. For example, during the presentations you deliver during surgery, you can mention how much an operation costs; in medicine, you could compare the cost of a drug for a patient vs. a manufacturer. If you found a good MBA seminar project, you could always continue working on it – who knows, you might be able to get something published!

You could keep your MBA memory fresh and join a group of 1st or 2nd years with their seminar projects (during my 1st year,

one of my groups was fortunate enough to be guided by Shirley Huang, M'04). Even now, Tufts Alliance (formerly the Tufts MD/MBA Consulting Group) is growing and will be looking for students for their projects.

Another option I considered was to involve myself in administrative projects around the hospital. I spend most of my days in the hospital, so one day I just decided to walk in some random offices and find out about the opportunities that an MD/MBA student could take part in at Baystate. Most hospitals have a number of committees looking at various aspects of costs of a given department. Quality and Outcomes research is another area that hospitals are constantly trying to improve. For some hospitals, it is a common practice to evaluate how much revenue is being generated for a given Diagnostic Related Group (DRG). By better coding, hospitals are looking at ways to improve their bottom line.

In fact, many departments conduct research on costs of various programs. If physicians are writing a paper about how

a given care program for a specific disease improves outcomes, someone has to evaluate the cost-effectiveness of that care. That someone could be one of us!

It really depends on how active you want to be during that 3rd year of medical school. For our Markets, Organization and Corporate Strategy class we have two exams and one paper to write. Given our full schedules, even this can seem like a huge task. So if you can't do all of the suggestions listed above (and who can?), just try one of them. After we graduate, our business sense and knowledge will be the true testament of what our MBA education has provided us. The people who will most likely attest to that knowledge will be our MD peers. Last but not least, if any of the above seems too time consuming, you could always spend your days pondering the organizational behavior aspects of the nosocomial hierarchy of which we medical students are at the bottom!

Alumni Notes

Holly Khachadorian, '02

Holly is in her 2nd yr. Ob-Gyn Residency at Beth Israel Deaconess Medical Center, Boston, MA. She is engaged to Christopher Elia and they will get married, November 2004. Congratulations Holly!!

Wei Kwok, '01

Wei is at Beth Israel Deaconess, Boston in the Anesthesia and Critical Care Department.

Joshua Riff, '02

Joshua is in his 2nd year of Emergency Medicine Residency at Johns Hopkins University, MD. Joshua states that Johns Hopkins is an awesome experience and the Pathology is enormous. There are plenty of business opportunities there.

Joe Scaramozza, '00

Joe finished his pediatrics residency at Baystate Medical Center in Springfield, MA and joined a practice in the Berkshires this past August. He and his wife are expecting their first baby. Congratulations to Joe!!

Karen Scott, '01

Karen accepted a fellowship in Neonatology at New York Presbyterian Hospital at Columbia. She will be Chief Resident in her 4th year.

Rahul Sharma, '01

Congratulations to Rahul who received the 2003 Emergency Medicine Residents' Association (EMRA) Leadership Award. 3rd year resident in Emergency Medicine at NYU/Bellevue Hospital, NYC.

Wendie M. Trubow, '00

Wendie will graduate in June from her residency at Tufts-NEMC in the Obstetrics/Gynecology Department. She will be joining Harvard Vanguard Wellesley Group in October. Congratulations to Wendie on her marriage on June 8th and she is also expecting her 1st baby in July!

Matthew Weissman, '01

Congratulations to Matthew who married Juliet Rothschild on 1/18/2004. Starting July 1st Matthew will be Chief Resident for the combined program in Internal Medicine and Pediatrics at Mount Sinai Hospital, NY.

Rahul Sharma '01, Receives Leadership Award

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Dr. Sharma stated that "his MBA degree was definitely worthwhile and it really laid a good foundation for his leadership training which will continue to pay off in the long term." Dr. Sharma's combination of his business school, clinical experience, as well as his enthusiastic personality have helped him excel in the various leadership roles that he has taken on during his residency. There are 64 residents in Dr. Sharma's program and he is the only one with an MBA degree. Dr. Sharma encourages students to take advantage and get involved in any leadership roles that are being offered during their residencies. Dr. Sharma also states "Having the additional degree will certainly set you apart from your colleagues and you will find certain opportunities available that would have not been there otherwise. You will all be an asset to the residency program that you choose to attend, so make sure you get the most out of your training as these experiences will certainly pay off in the long term."

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