

# MD/MBA Futures

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

Issue 6/Spring 2003

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## **Benefits of Applied Management Education for Physician Manager**

*By Chantal Stevenson*

*This is the first of a three part series, which will focus on the benefits Tufts MD/MBA students gain from taking classes at Tufts, Brandeis and Northeastern University. This article will focus on the benefits of Tufts' partnership with Northeastern.*

In 1994, Tufts University School of Medicine partnered with Northeastern University's College of Business Administration (NU) and Brandeis University's, Heller School for Social Policy and Management to offer a combined MD/MBA in Health Management Program. Tufts is a pioneer in establishing a program that provides management and health policy education to selected medical students. The students earn both a Master's in Business Administration degree (MBA) in Health Management and a Doctor of Medicine degree (MD).

Tufts' MD/MBA in Health Management Program is designed to be completed in four years. The bulk of management and health policy classes are taken during the summer. During the summer, 1st year students take classes at Brandeis and at NU. The classes students take at NU include: Marketing, Health Care Finance, Small Business Management, Negotiation, Financial Management, and Biotechnology Management.

NU has been ranked by U.S News & World Report as number one in the country among co-op programs that "require students to apply what they're learning in the classroom out in the real world". This is known as the co-op experience. The College of Business Administration (CBA) program has been ranked number 29 in the country by SUCCESS Magazine on its list of "Best Entrepreneurial Business Schools." NU also has a High Technology MBA program that is consistently ranked among the top 25 high technology programs in the US. This program attracts students from the life sciences and pharmaceutical companies in addition to other high technology businesses. A student at NU, CBA receives a rich academic experience that focuses on developing management skills and applying them to business problems. With the NU co-op advantage, students are able to establish many business contacts by networking within the community.

Ira Weiss, Dean of NU college of CBA (DBA) and Professor of Accounting and Management Information Systems at NU College of Business Administration and

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### **MD/MBA Futures**

The MD/MBA in Health Management Program of Tufts University School of Medicine publishes MD/MBA Futures semiannually. It reports on the activities of the programs, students, faculty, and alumni.

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## Director's Note



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

*John M. Ludden, M.D.*

Southern California in February is always a good break from Boston winters and especially from the winter of 2003! To find peers dealing with similar issues and creating novel solutions is always stimulating. To discover enterprising medical students in other programs is a great support to the general thesis that medicine needs (much) better management.

This past February I had the privilege of participating in the first MD/MBA Program Directors National Conference at the University of California, Irvine (UCI). The conference was spearheaded by Maria Chandler, MD, MBA, of UCI. Students from two California schools and the University of Michigan were fully involved in the discussions. About one-third of the nation's 33 combined, joint or dual degree programs were represented, most by physicians in management. More representation is expected next year. In addition to these 33 programs, some 17 more schools are said to be contemplating some kinds of MD/MBA programs.

Right now there are about 350 students enrolled in these programs, with the Tufts Program accounting for more than 60 of these. By one estimate, the output of combined, dual and joint degree students will be over 100 per year. Tufts has the largest number of graduates, well over 70. With the exception of Tufts and Texas Tech, all the programs require more than 4 years and involve spending time at the University Business School. Most schools enroll about 5 students in each class and these are dispersed to the business school after their second or third year at medical school. Tufts' niche is its integrated combined program and the fact that Tufts students move through our program as a sizable group and are not dispersed to a business school class.

Since each class of students at Tufts constitutes a true group, attention to the interplay of management, scientific, and clinical interest can build over the four years. Students are challenged by the participation of Northeastern and Brandeis students in many of their courses, but they can also be challenged by each other. Other programs work hard to achieve some of this integration.

The integrated, combined program is a direct expression of the mission of the Tufts program: to educate skilled physicians who are also accomplished in the skills of management. Other schools have different missions. One, for example, explicitly seeks to educate its MBA students in general management. Refreshingly, the participants in the conference did not seek to define an "ideal" program. It is too early to try to decide which of these new "life-forms" will have the most success.

Everyone at this conference shared excited uncertainty about the future careers of the graduates. While there is no "track record" anywhere, graduates are defining their careers with vigor. All agreed that there is a clear need for education of all new physicians in some of the basic aspects of business. The MD/MBA programs can help move medical schools in this direction.

Students at many of these programs are as concerned as Tufts MD/MBA students about their need to establish a peer network. Few students have accessed the American College of Physician Executives student forum. Many wish for a greater sense of connection with what they see as an emerging specialization for which they have particular training.

What does the explosion of new programs that link business and medical education for medical students mean? On the one hand, it means more competition for Tufts. Different programs mean students have more choice. It also means that prospective students need to become more informed about program differences. These are differences in mission and direction as well as differences in program structure and emphasis.

At the same time, new programs mean that our "category" is growing, that the future management potential for our graduates is expanding, and that physicians trained in management as well as medicine will increasingly fill leadership roles in medicine. As physicians and medical students become a consistent and persistent feature of a business school's student body, the new integration will also mean that "business" may begin to see that health care is more than a cost and that health is an investment.

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

# MD/MBA Consulting Group

*By Melissa Crocker MD/MBA '05*

Graduates of traditional MBA programs enter the job market with extensive credentials. They have usually worked for a number of years before starting business school, adding a number of projects and accomplishments to their resumes. Even during the graduate program, many of these students have an opportunity to work on consulting projects or do research for their professors. By the time they leave the program, these students have a good sense for the typical business problems they will encounter and how they will tackle these issues.

As students in the MD/MBA program, however, we frequently lack the business experience of our traditional MBA colleagues. We rarely have much work experience before entering the program, and, due to the time constraints of trying to complete two degrees in four years, we rarely have time for outside work experience while in school. Additionally, as students interested in the business problems that specifically afflict the healthcare industry, we are looking for exposure to very particular kinds of business issues.

With this situation in mind, members of the MD/MBA Class of 2002, led by Joshua Riff, MD, MBA, '02, started a student-run consulting group with the intention of gaining hands-on experience with real world healthcare business problems. The group offered their services to the New England Medical Center (NEMC) and charged small fees that were more than competitive with traditional consulting groups. In their first two years, the new group took on projects that included a plan to expand NEMC's share of the pediatric urology market, an analysis of waiting times and co-payment collections for the Pediatric Outpatient Clinic, an identification of new markets for the NEMC pathology

department, and an investigation of the applicability of a foreign medical software package to the American system.

***“The work on these projects allowed us to tackle problems that hospitals and physicians constantly face.”***

After starting clerkships in third year, the group found themselves with less time to continue the consulting work. In the fall of 2001, members of my MD/MBA Class of 2005 took over leadership of the group. We quickly produced marketing materials and sent out information to contacts around Boston. After numerous phone calls and emails, we eventually found three projects that combined our medical interests with the business skills we had been developing. These included:

#### ***\*Cost Benefit Analysis—A Local Health Plan***

The Consulting Group coordinated efforts with a Massachusetts health insurance company to determine the cost, feasibility, and implementation of an obesity management program. After conducting background research on the costs of treating obesity-related diseases, the Group examined possible treatment programs for the health plan to include in their preventative care agenda.

#### ***\*Sendouts, Budget Control, and Capacity—The New England Medical Center Department of Pathology***

The Consulting Group assessed the department's ability to maintain operations within "laboratory sendout" budget constraints. The group identified the source of the budget overflow, mapped the process flow and interviewed organizational key players and decision makers. The results presented the client with possible

controls in the form of policy changes, strategic savings opportunities, technology upgrades, and marketing options.

#### ***\*Process Flow Redesign—The MGH Breast Imaging Center***

The Consulting Group investigated the diagnostic mammogram service at Massachusetts General Hospital to analyze capacity and efficiency of the current process. After modeling the flow and throughput of the system, the Group created a new model for flow patterns that would allow for a 400% increase in capacity or a 50% reduction in required staffing. The Group also conducted patient and staff satisfaction surveys to assist in the redesign analysis.

The work on these projects allowed us to tackle problems that hospitals and physicians constantly face. At the end of the term, we all realized that finding solutions that satisfy all the players involved can be extremely difficult. But we also learned how relevant our MBA curriculum could be to the healthcare industry. Problems facing physicians and hospitals are just like problems that have faced every other industry. By using case studies and lessons learned from past experiences, the healthcare field may be able to solve many of its own problems one step at a time.

The Consulting Group is always interested in finding new projects that will provide us with practical business experience. Although the members of the class of 2005 will be moving on to clinical clerkships, members of the class of 2006 and 2007 will soon be assuming the reins of the MD/MBA Consulting Group.

Currently the MD/MBA Consulting Group is led by the MD/MBA class of 2005 Members include: Saurin Bhatt, Melissa Crocker, Marina Feldman, Amay Parikh, Darshan Shah, and Vijay Vaidya.

# 3rd Annual MD/MBA Alumni Forum

By Swapna Rao

The 3<sup>rd</sup> annual MD/MBA Alumni Forum held on February 4<sup>th</sup>, 2003 was a real success! Eight enthusiastic alumni participated in an informal discussion moderated by John Ludden, MD, Director of the MD/MBA in Health Management Program, while approximately 40 students listened and asked pertinent questions related to the potential of the combined degree program.

Wendie Trubow, MD, MBA '00, found both of her degrees to be valuable training as she completes her residency at New England Medical Center's OB/GYN department. Dennis McCoy, Jr., MD, MBA '00 thoroughly enjoys his position as a biotechnology and medical device venture capitalist at Hambrecht & Quist Capital Management in Boston. He extolled the virtues of having an MD and an MBA degree in that both prepared him to understand that the two areas are not mutually exclusive and can truly complement one another when used creatively and constructively.

Charlie Baker, Professor of General Management at Northeastern University, questioned the panelists on how the

combined program impacted their individual development. Quite a few students asked about employment opportunities in the private sector, particularly in light of the present economy. They also wanted to know whether to choose between practicing medicine and entering into a more business-oriented position, and how that



From right to left, Dennis McCoy, Qi Li and Cory Gudwin

would reflect on having an MD degree. Several panelists advised students to complete their residencies before deciding to select either path. To the contrary, others stated that it is important to follow your intuition and pursue what is of essential interest to you – they did note that it generally takes time to know what it is that you truly want.

In response to a question regarding earning potential by Lawrence Genen, MD/MBA '04, Michael Tung, MD, MBA '01, an analyst at Durus Capital Management, LLC, noted that one of the benefits of having both degrees is that if an MD chooses to pursue opportunities in the private sector with his/her MBA, the possibility for earning a substantial income is great. Bryan Monson, MD/MBA '06, felt that the forum was quite beneficial and stated, "It was great to have the opportunity to network with alumni who can offer guidance on how to approach creating the sort of career we envision for ourselves."

The student audience was very involved throughout the evening and Dr. Ludden probed the panelists injection in his unique sense of humor. Amay Parikh remarked, "It was really helpful to communicate with the panelists and have a concrete understanding of the potential of having both degrees." The MD/MBA Programs will continue to host the Alumni Panel Forum and to build a strong network for both students and alumni.

## Benefits of Applied Management

*continued from p. 1*

David Sherman, Associate Professor of Accounting, work closely with Dr. John Ludden, Director, MD/MBA in Health Management Program, to establish curriculum and program design so that Tufts University School of Medicine (TUSM) students achieve the knowledge and skills needed to be successful in the healthcare industry. Professor Sherman teaches in executive programs, the High Technology and other MBA programs. He also has consulted with and has published research on health care organizations

including the US Defense Department Managed Care (Tricare) Program, hospital financial and productivity management, physician productivity, and nursing home performance management. He is the author of two monographs and articles that have appeared in management journals including; Harvard Business Review and Sloan Management Review Medical Care. Two books co-authored by Prof. Sherman will be published in 2003: *Profits You Can Trust* (Prentice Hall-Financial Times) and *Handbook on Service Management* (Kluwer).

There are several benefits for the MD/MBA student in taking courses at NU and these include: attending one of the

top business schools in the country; expanding their network by learning from and interacting with NU's staff, faculty and students, access to NU's library, which is the largest academic library in the city, as well as the Marino Center, a state of the art gym complex. The availability of a full curriculum of management courses and faculty expertise in the full range of management topics including and beyond those in the MD-MBA curriculum represents another benefit that has been of value to the MD-MBA students.

To learn more about Tufts MD/MBA program visit their website at <http://www.tufts.edu/med/mdmba/index.html> or visit NU's website at <http://www.cba.neu.edu/>.

# Career Services Action Plan



*Chantal Stevenson  
Program Coordinator*

*By Chantal Stevenson*

The MD/MBA Program Administration is happy to announce the new career services program. This program was implemented based on student feedback. The goal of the program is to provide students and alumni with career resources and tools so they will become successful in their job search. As the new Program Coordinator for the Graduate Programs in Public Health and MD/MBA Program at Tufts University School Medicine, I will be coordinating all the career services activities. I will assist students and alumni in achieving their professional career goals along with facilitating the MD/MBA Practicum. I will be working closely with the faculty, students and

alumni to get the program off the ground, particularly with Robin Glover, Program Manager and Swapna Rao, Program Assistant. I am happy to be here and to be able to build a career services program for you.

The career services program will offer a variety of services and resources which will include: a comprehensive career website, career workshops, employer outreach, career counseling and a career library. The career website will consist of job and internship listings and career resource links specifically for the MD/MBA candidates. It will also include employer information, an events calendar and frequently asked questions. The Career Services Office has partnered with MonsterTrak, an on-line college resource center that will allow students to contact alumni as well as search for jobs. There will be several different career workshops that will be offered throughout the 2003-04 academic year and they will include "Resume and Cover Letter Writing" "Successful Networking" and "Job Searching on the Web". The recruitment component of the program will include a career fair in the fall.

Building strong relationships with employers in the pharmaceutical, biotech and healthcare industries is a top priority for the Career Services Office.

Other events that we will continue to host are the MD/MBA Alumni Panel and company presentations. Career Counseling will be available to students and alumni as needed. The new Career Library will be set up in the Sackler Library on the 4<sup>th</sup> Floor and it will contain career journals, books and other career resource materials.

We are very excited to offer these services to you. The career services program will be customized to the needs of students and alumni. I have sent out a career services survey to students to identify and assess their needs. This feedback has been very helpful in recognizing the students' requests. We are in the beginning stages and it will take some time to build the program, but we will provide updates as each segment is completed.

My goal for the program is to provide students and alumni with career resources and tools which they will be able to use throughout their career. I hope that once we get the program up and running all the resources will be utilized. I look forward to working with all of you. Please contact me with any ideas or feedback regarding our services at: [CHFM-CareerServices@tufts.edu](mailto:CHFM-CareerServices@tufts.edu) or visit the Career Service website at [www.tufts.edu/med/gpph/CareerServices/index.html](http://www.tufts.edu/med/gpph/CareerServices/index.html).

## Opportunities at Boston Medical & Scientific Advisors, LLC

*By Chantal Stevenson*

On Thursday, March 6<sup>th</sup> Christopher Ianelli, M.D., Ph.D, Managing Director, and John Joseph, Director of Operations of Boston Medical & Scientific Advisors, LLC (BMSA) took an afternoon off from their busy schedule to speak to Tufts MD/MBA students about opportunities at

their company. BMSA is a market research firm that specializes in providing information on emerging medical and scientific developments to leaders in the pharmaceutical, medical and financial sectors.

Fifteen students attended the luncheon, which was very interactive and beneficial

for them. It was a chance for students to learn how they can utilize both their MD and MBA degrees. BMSA is interested in starting an internship that would be part of the rotation schedule for MD/MBA Tufts students.

To find out more about BMSA visit their website at [www.bmsadvisors.com](http://www.bmsadvisors.com).

# The Tools For A Successful Residency With An MBA



By Saad Chaudhary, MD/MBA '03

As this glorious education in medicine and healthcare administration is coming to an end, I can't help but wonder what I'll do with this combined degree during my residency? It seems like yesterday when I was sitting in my first MBA class at Brandeis University pondering over what I had signed up for. I vividly recall the poised introductions at the start of each class when we all articulated our future roles as C.E.O.'s and founders of healthcare systems with supreme confidence. Ironically, most of us at that juncture were about two years shy of setting foot in the clinical realm and had yet to realize our true passions in medicine, let alone plan the integration of our business skills within that clinical role.

It is now four years and approximately 60 business credits later that I still find myself ruminating over the opportunities this combined degree may present in clinical medicine, and more immediately during residency. Some possibilities surfaced during my brief conversation with Peter Althausen, MD, MBA '99. Pete is amongst the first graduates from the Tufts MD/MBA program and is currently a fourth year resident in

Orthopaedic Surgery at the University of California, Davis. Orthopaedic residency in a trauma oriented program is extremely demanding and definitely time consuming. However, Pete has been able to acquire expertise in clinical and technical skills relevant to orthopaedics, publish multiple research projects, and participate in various hospital committees along with starting a family. He is one of the best liked residents at UC Davis and has created quite a name for himself and Tufts. He attributes much of his success during residency to his time-management and networking skills acquired through the combined degree Program.

While Pete does not single out any one component of the MBA as exceptional or impracticable, he certainly relates that the combined degree has equipped him with a fundamental understanding of cost-structures, healthcare finance, and managerial skills superior to that of his colleagues. Sounds great, but Pete, how do you apply these skills during a busy surgical residency? According to Pete, the biggest use for his MBA skills thus far has been realized in clinical research; he constantly finds himself performing cost-benefit analyses when conducting research and also when applying research data to clinical scenarios. Furthermore, Pete is continuously taking mental notes on inefficiencies in the delivery of orthopaedic care and hopes to implement appropriate changes during the remainder of his training or at the latest as a practicing attending. Pete also alludes that his staff (nurses, therapists, junior residents and also attendings) management skills are truly an application of the managerial principles he acquired at Tufts. Lastly,

Pete Althausen recalls being selected to participate in several hospital committees purely because of the letters "M.B.A."

So there we have it, the sweat and tears we have expended into acquiring this MD/MBA in healthcare management is not for naught. We shall all encounter the occasion to implement our management tools during our medical training and assuredly through our practice as attendings. However it is reasonable to speculate that the opportunities afforded for applying managerial skills within a residency curriculum are varied and mainly dependent on the type of residency, place of training, and most importantly self-motivation. The bottom line is that we, the recipients of this combined degree, have been equipped with an indispensable skill set that will indeed enable us to become physician leaders through all stages of our professional life so long as we choose to play the part.

***“Pete attributes much of his success during residency to his time-management and networking skills acquired through the combined degree Program.”***

## MD/MBA Alumni Notes

**Pamela Strumpf, '02, Brookline, MA**  
Intern, Medicine  
Brigham and Women's Hospital  
Boston, MA

**Monica Nguyen, '02, NY, NY**  
PGY-1 Otolaryngology  
New York University, NY

**Eugene F. Yen, '01 St. Louis, MO**  
2nd Year Resident  
PGY-2 Internal Medicine  
Barnes-Jewish Hospital,  
Washington University  
Dept. of Internal Medicine

**Adam Walsh, '99 Burlingame, CA**  
Vice President, Sr. Analyst-  
Biotech  
Equity Research  
Jefferies & Company, Inc.  
San Francisco, CA

**Chad Krilich, '01, Taroma, WA**  
2nd Year Resident

University of Washington  
Tacoma Family Medicine

**Jason Akus, '01, Malden, MA**  
Analyst  
Hambrecht & Quist Capital  
Management, Boston, MA

**Kevin Kearney, '02, Quincy, MA**  
Intern, Boston Medical Center  
Radiology Resident, Henry Ford  
Hospital, Internal Medicine/  
Radiology, Boston, MA

**Holly Khachadorian, '02, Boston, MA**  
Intern, OBGYN  
Beth Israel Deaconess Medical  
Center, Boston, MA

**Sheeraz Qureshi, '02, NY, NY**  
Housestaff Officer  
Mount Sinai Hospital  
Orthopaedic Surgery

**Karen Scott, '01, NY, NY**  
2nd Yr. Jacobi Medical Center  
Bronx, NY

Recently selected to be Chief  
Resident of Pediatrics for the  
2004-2005 Academic year.

**Thomas (Thos) Cochrane, '00, North Andover, MA**  
Resident in Neurology Partners  
Healthcare Massachusetts  
General Hospital, Brigham and  
Women's Hospital, Boston,  
MA

**Qi Li, '00, Salem, MA**  
Director, Product Marketing  
Patient Keeper, Inc.  
Brighton, MA

**Jakub Reczek, '00 Cambridge, MA**  
PGY- 3 Radiology Resident  
New England Medical Center

**Wendie M. Trubow, '00 Newton, MA**  
3rd year Resident in OBGYN  
New England Medical Center,  
Boston, MA

## MD/MBA Class of 2003 Residencies

**Andrew Akman**, Transitional,  
Georgetown University Medical Center,  
Washington, DC and Diagnostic  
Radiology, Boston University Medical  
Center, Boston, MA

**Rena Beckerly**, Surgery Preliminary,  
Massachusetts General Hospital, Boston,  
MA

**Saad Chaudary**, Orthopaedic Surgery,  
UMDNJ-New Jersey Medical, Newark,  
NJ

**Jerry Chuang**, Physical Medicine &  
Rehabilitation, University Health Center  
of Pittsburgh, Pittsburgh, PA

**David Gerson**, Medicine Preliminary,  
Newton-Wellesley Hospital, Newton

Lower Falls, MA, Diagnostic Radiology,  
Mount Sinai Medical Center of Florida,  
Miami Beach, FL

**E-Kai Hsu**, Surgery, NY Hospital-  
Queens/Cornell Medical College,  
Flushing, NY

**James Kim**, Medicine Preliminary,  
Carney Hospital, Boston, MA,  
Anesthesiology, Yale-New Haven  
Medical Center, New Haven, CT

**Marc Kowalsky**, Orthopaedic Surgery,  
New York Presbyterian Hospital-  
Columbia, New York, NY

**Jin Lee**, Medicine Preliminary,  
University of Washington, Seattle, WA

**James Lin**, Internal Medicine,  
University of California at Irvine Medical  
Center, Irvine, CA

**Patty Lin**, Medicine Preliminary, Mount  
Sinai School of Medicine-Cabrini, New  
York, NY

**Kristin Shu**, Medicine Preliminary,  
Mount. Auburn Hospital, Cambridge,  
MA, Diagnostic Radiology, Brigham &  
Women's Hospital, Boston, MA

**Mandeep Sidhu**, Internal Medicine,  
Tufts-New England Medical Center,  
Boston, MA

***Congratulations  
Class of 2003!***

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