Rethink Retirement: Plan a Second Career in Cardiology

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A physician shortage in cardiology has prompted the American College of Cardiology (ACC) to establish a task force to study and recommend workforce solutions. Recent reports from the federal government, the media, and physician recruiters suggest that fellows entering the field of cardiology cannot keep pace with the replacement of veteran cardiovascular (CV) physicians who are retiring. But one factor, perhaps most within our power to influence or change, is the relatively new phenomenon of early retirement from cardiology practice. This exit from the profession is draining and adversely affecting our CV workforce, already under stress.

For a moment, consider the opportunities that exist in cardiology after retirement:

- Continuing intellectual stimulation;
- Sharing your wealth of knowledge through teaching;
- Participation in an office-based practice, perhaps in a different subspecialty area (e.g., moving from interventional to general cardiology);
- Nonprofit/volunteer work (domestic, international, legislative, cause-oriented);
- Research; and
- Part-time hours in a practice situation that may be different from the high-volume demand of your current practice.

Many CV specialists, as they reach retirement, want to exit the field due to frustration with managed care, issues related to Medicare reimbursement and compliance, and the rising cost of malpractice insurance. But largely, these concerns evaporate in a second career, where opportunities shift from an emphasis on career- and practice-building to one of enjoying the practice of CV medicine. Medical schools present the opportunity to teach young people and very likely also offer the opportunity to obtain malpractice insurance at lower rates. In addition to teaching, large medical school groups present a smorgasbord of professional offerings, including the opportunity to practice in an office setting—often without night or weekend call.

Aside from assuming some of the currently overwhelming burden of patient care, returning cardiologists can significantly contribute to the health care environment as potent knowledge resources, especially where fellows-in-training are concerned. They bring a plethora of knowledge and experience to the teaching environment, along with a refreshing disregard for appointment schedules, constraints on time spent with patients, or practice-related frustrations.

Returning (recent) retirees also can make meaningful contributions to cardiology-oriented organizations such as the ACC and the American Heart Association (AHA) in areas such as advocacy, education, and content development. I would submit that everything done at the ACC by actively practicing Fellows could be done just as well—or better—by retired cardiologists (or those nearing retirement) using their perspective of years of experience and having the advantage of more time to volunteer. They could attend political action committee meetings and visit legislators on Capitol Hill. Who could better speak our piece? Or who could cast a more realistic light on what they’ve seen in our profession?

Returning (recent) retirees also could effectively participate in fund-raising committees for the ACC or other CV disease-related nonprofit organizations. Committee participation becomes more rewarding and fulfilling when you have time to thoughtfully and strategically contribute on a regular basis.

In the past, many cardiologists often worked into their 70s, garnering seniority, honors, heightened peer and community respect, and often, privilege. However, current anecdotal evidence shows that by the time cardiologists turn 50, they are looking toward retirement. A survey of physicians 50 years old and older undertaken in the year 2000 by a physician recruiting firm (Merritt, Hawkins & Associates) revealed that close to 80% of physicians 50 years old or older were planning to change their practice patterns in the next one to three years. Of these, 38% planned to retire, and of those who were planning to retire, the decision was significantly linked to managed care (48%), noted as their greatest source of professional frustration. Conversely, the greatest source of professional satisfaction was identified as the patient–physician relationship (30% physicians participated in this survey in approximately the same proportion that exists in the physician population as a whole: 35% primary care physicians and 65% medical specialists).

My own experience recruiting a cardiologist from retirement has been entirely a productive, happy one. Three years ago, I hired a 25-year veteran of CV medicine, coaxing him out of retirement. He had business interests to keep him
busy; nonetheless, he was bored—but still attending cardiology conferences and going to medical grand rounds in his “spare time.”

As a returning retiree, my colleague works an unusually flexible schedule based on short hours—2 to 5 h per day—rotating weeks on and off. He oversees the consult service at one of the teaching hospitals associated with the University of Florida. If I could hire five more like him, I would tomorrow.

Recently, the back-from-retirement cardiologist (now specializing in nuclear cardiology, a switch from his pre-retirement specialty in invasive and general cardiology) presided over our fellows’ graduation and realized he had helped select them, contributed to their training, and now was watching them move into the profession as independent physicians. Proud and pleased, he had completed a very rewarding, meaningful, and satisfying professional experience with them.

For his part, my “new hire” says he’s having a ball and loves what he’s doing. Instead of shouldering the responsibilities of the multi-specialty group he founded nearly three decades ago, he’s teaching fellows how to give a proper cardiac examination, evaluating patients for nearly an hour at a time on grand rounds, taking his time with each case and each fellow, concentrating on the quality of care, and not looking at his watch or his numbers.

Obviously, my colleague’s daily practice is no longer about earning money. According to him, it’s about “leaving a legacy, teaching how to think, how to talk to people, how to do a physical examination—a lost art.” He is drawing from his retirement fund, drawing small salaries from the university and the hospital, and enjoying the heck out of cardiology again, with very little distracting him from pure patient care.

Opportunities in practice, in education, and in the volunteer sector hold potential for very fulfilling professional experiences, at a much slower pace, void of frustration. Retired cardiologists in the field can make a huge difference as teachers, role models, and backup physicians—who require virtually no training—in easing the pace for extremely overworked colleagues in their peak years.

Part of the problem in bringing back retirees and utilizing their expertise is that there is no formal venue where such opportunities are exchanged. With interest from our membership, however, the ACC could add a category to the ACC Practice Opportunity Line (an online job search tool for CV specialists) for retired cardiologists who would like to find alternative careers in cardiology. In markets like Florida, veteran cardiologists could be hired seasonally. (Merritt, Hawkins & Associates report that up to 1,000 cardiologists work on a temporary basis every year, that there are 2.4 opportunities for every physician in cardiology looking for a new challenge, and that only 41% of temporary cardiology openings are ever filled.) Additionally, physician recruiters are seeing more and more health care facilities setting up local networks of retired and semi-retired physicians as a means to prepare for temporary or urgent staffing needs.

Personally, I believe that many physicians look forward to retirement at some time in the future—but with the realization that they still want to make contributions to the profession and that they don’t want to cut off their participation completely.

For many of us, cardiology is not only a career but a lifetime endeavor. Let’s recast retirement as an opportunity to change what we’re doing, or how we’re doing it—but not stop altogether. Our professional long-term career investments in ourselves are too valuable not to recycle.

Note: Retired cardiologists or those near retirement who are interested in participating in an ACC “job board” should indicate their interest by phoning or e-mailing Moira Davenport, associate director of the ACC Member Relations and Chapter Affairs Department: telephone 800-253-4636, ext. 672, or e-mail: mdavenport@acc.org.

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