

Four Proven Ways to Supplement Your Clinical Income

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EXECUTIVE SUMMARY: Current trends in healthcare are reducing the earnings of physicians. This situation is likely to only get worse. Fortunately, numerous opportunities exist for physicians to supplement their clinical incomes. This white paper will discuss four proven ways to supplement a physician's income: expert witnessing, file review consulting, niche consulting, and independent medical examinations.

#1 EXPERT WITNESSING: Physicians who serve as expert witnesses can earn \$100,000 or more (often much more) per year by devoting a few hours a week to this endeavor. This is because physicians who serve as expert witnesses typically are paid \$400-\$1,000 per hour for their time. In other words, expert witnessing is extremely lucrative. Expert witnessing is also intellectually stimulating and what you will learn will make you a better clinician. Please consider the answers to the frequently asked questions, listed below, about physicians serving as expert witnesses:

What do physician expert witnesses typically do? Physician expert witnesses spend the majority of their time reviewing medical records and other documentation and drafting written reports of their findings. This work can be done at a home office, on your own schedule, and at off hours. Physician expert witnesses often get called to provide depositions and occasionally appear to testify at trial. Depositions can often be scheduled for a time and location convenient for the physician expert. Trial testimony is somewhat rare because most cases settle. Travel may be required for trial testimony.

What types of cases can a physician testify in? Physicians are called upon to testify in a wide variety of cases, including auto accidents, slip and falls, product liability cases, workers' compensation, social security disability, medical malpractice, and other types of personal injury and other cases where medical evidence is required. The type of specialty of the physician will often correlate with the types of cases the physician is asked to testify in. Physicians can and often do choose the types of cases they will and will not participate in.

Do I have to testify against other doctors? If you are not involved with malpractice cases the answer is pretty much "no." If you are involved in medical malpractice cases the answer is "Yes and No." "Yes" in the sense that an expert who only accepts malpractice cases for defendants would rapidly lose credibility. "No," in the sense that

you only would testify against another doctor if you truly felt that that doctor had breached the standard of care. Here's what typically happens with physicians contacted by plaintiff lawyers in malpractice cases. In 6 or 7 cases out of 10 the expert will review the chart and tell the plaintiff's lawyer there was no breach. At this point, the expert's assignment is generally over and the plaintiff lawyer will either look for a second opinion or drop the case. In those 3 to 4 cases out of 10 where the plaintiff's expert finds a breach, he would typically write a report stating this opinion and may eventually be called to testify against the defendant doctor. The bottom line is that physicians are free to pick and choose the types of cases they would like to be involved in.

Who is expert witnessing most appropriate for? Actively practicing physicians who are board certified and have been practicing for at least 3-5 years. You absolutely do not have to be in the later stages of your career, a department chair, or a professor at a prestigious medical school.

Who is expert witnessing least appropriate for? Expert witnessing is not for everyone. Physicians who may not be a good fit include those who are:

- *Retired.* This will negatively affect your credibility and you may be barred by law from testifying in certain states in medical malpractice cases.
- *Thin Skinned.* Expert witnessing can be confrontational. It is not a good fit for those who are thin skinned.
- *Dislike lawyers and the legal system.* If you have strong negative feelings about lawyers and the legal system expert witnessing may not be a good fit for you as you probably won't enjoy the work.
- *Carry Serious Baggage.* For example, loss of license, criminal convictions, etc.

What is the potential liability of expert witnesses? Expert witnesses very rarely get sued. The potential civil liability is far less than with clinical medicine.

#2 File Review Consulting: File review consulting is a growing field. Physicians who perform a volume of these cases can earn substantial additional income and diversify their revenue streams. In file review consulting, physicians are sent a chart by a referral source (usually electronically) and the physicians are asked to provide an answer on questions such as medical necessity, appropriateness of care, and disability. Please consider the answers to the below frequently asked questions about physicians serving as file review consultants:

How much does this work pay? File review consulting work typically pays between \$85 and \$150 per hour. Certain segments or niches, such as disability consulting, can pay much more.

Which types of doctors are in most demand for file review consulting? Referral sources often require that their consultants are board certified, and in many cases, in active clinical practice. Physicians who teach, volunteer, or are otherwise active may be able to satisfy the active clinical practice requirement. The specialty of the physician will play a part in the volume of work available. Due to the co-morbidity of many claims, physicians with a solid background in clinical practice are highly valued.

Where do the majority of referrals come from? Insurance companies, case managers, and independent review organizations (IROs). The underlying insurance could typically be for disability insurance, health insurance, or workers' compensation.

Where is the work done? File review work can typically be done anywhere the physician has access to a telephone and the internet. Usually this work is done in the evening and on weekends from the physician's home office.

What are examples of assignments? Review the chart of a patient suffering from migraines and determine if Botox injections are medically indicated. Review the chart of someone claiming to be disabled and determine if the patient meets the definition of disability contained in the applicable disability insurance policy.

Why does file review work pay so much less per hour than expert witness work? For many physicians, this work is much more attractive than expert witness work. The work is not confrontational and there are no aggressive, demanding lawyers to deal with. There is no travel required and all the work is done from your home office. As a result, many physicians enjoy this type of work and are willing to accept less money per hour to perform it.

Can this work position a physician for a full time transition out of clinical medicine? Absolutely. The skills gained are perfect for positions at many types of non-clinical employers.

What are the major advantages of this type of work? There is a large demand for doctors to do these cases. The work is generally low stress and can be done from home. Large amounts of money can be made with volume. There is little or no liability for doing this type of work as you are not treating patients nor do you have a physician/patient relationship with the patient.

What are the major disadvantages of file review consulting? In order to make a large amount of money one would need to work on a high volume of file reviews. The hourly rate paid is lower than for expert witnessing. The work involved is usually directly or

indirectly with insurance companies and many physicians feel that they interact too much with insurance companies already.

#3 Niche Consulting: A proven way to either supplement your income or transition out of a clinical career is to serve as a consultant. Consulting can be highly lucrative, most of the work can usually be done from a home office and overhead, start-up costs and risks are relatively small. Please consider the answers to the below frequently asked questions about physicians serving as niche consultants:

What can physicians consult on? You name it. Anything where people are willing to pay for your experience and knowledge to help them solve a problem.

What are some examples of niches physicians you have worked with are consulting in? Coding, Executive Coaching, Physician-Hospital Relations, Drug Safety, Medical Devices, Start-up Bio Tech Companies, Down Syndrome, Wellness, Injury Prevention, Informatics, Medical Communications and many, many others.

What's the first step? You will need to develop a niche and be able to explain how you will bring value to your clients.

Do you need to be Board Certified to serve as a niche consultant? No.

Do you need to be in active clinical practice to serve as a niche consultant? No.

Do you need to be an experienced clinician? No.

What are the advantages of niche consulting? It can be lucrative. As a consultant, you are not constrained by the government as to how much you can charge for your services. In short, physician consultants are paid what they are worth (i.e. the value they bring to the client.) You can work out of your home with very low overhead. You set your own hours, deal with smart people who truly value your insight and knowledge, and are willing to pay for it. You can start out part time and eventually build up a full time consulting practice.

What are the disadvantages of niche consulting? It is unstructured. You have to be a self-starter who will be able to go out and win clients. This is markedly different from IMEs, Expert Witnessing, and File Review Consulting where marketing is somewhat easier and certainly more structured.

#4 INDEPENDENT MEDICAL EXAMINATIONS (IMEs): An Independent Medical Examination is an examination of an injured person/litigant on behalf of an attorney or insurance company. Conducting IMEs can be very lucrative. Physicians are often paid \$500-\$2,000 or more per examination and report. Please consider the answers to the below frequently asked questions about physicians serving as independent medical examiners:

What does an IME typically consist of? Reviewing medical records, interviewing the examinee, conducting an examination, and drafting a written report.

Do IME doctors have to be available to testify? Yes. You must be willing and available to testify, but you will typically be paid handsomely for your time to do so (\$400-\$1,000 per hour).

Which side of a case typically calls for IMEs? Usually it is the defense. The plaintiffs often use the injured person's treating physician(s).

What types of cases are IMEs used most often in? Workers' compensation and personal injury (auto accidents, slip and falls, etc.). IMEs are usually not used in medical malpractice cases.

Can retired doctors perform IMEs? Yes. Although actively practicing doctors are often preferred and sometimes required, many physicians have successful IME practices long after they have stopped seeing patients clinically.

Do you need to have your own office? No. You can easily rent space to do this work.

Do you need to have your own transcriptionist? No. IME companies can provide these for you (and feed you referrals as well). You can also use a virtual transcriptionist.

What kind of equipment will be needed? This will of course depend on the specialty of the physician. For musculoskeletal claims, simple items like a grip/pinch tool, inclinometer, goniometer, and grip strength meter will be useful.

How much demand is there? A lot. Good IME doctors can earn hundreds of thousands of dollars per year from doing IMEs.

What specialties are IMEs most appropriate for? Physicians who specialize in treating patients who have been injured in accidents. These specialties include orthopedics, neurosurgery, psychiatry, physical medicine and rehabilitation, occupational medicine and neurology. Chiropractors, psychologists, and other medical specialists are also called upon to perform IMEs.

What are the advantages of this type of work? Lucrative. Can do after you have retired. Potential liability is generally far less than for treating patients.

What are the disadvantages of performing IMEs? The examinees that you see may be dysfunctional or hostile. Some may come with their attorneys. Others may want to video tape the examination. You need access to an office/exam room to do this work, it can't all be done from home. You also need to be willing to testify if called to do so (but you are paid for your time to do so, \$400-\$1,000 per hour typically).

Getting Started: SEAK specializes in teaching physicians how to supplement, replace and or exceed their clinical income:

- For the schedule of SEAK's upcoming training programs for physicians, please [click here](#).
- SEAK is available to provide remote one-on-one training and mentoring on expert witnessing, niche consulting, file review consulting, and IMEs. For more information, please email Steve Babitsky, Esq. at StevenBabitsky@seak.com or call him directly at 508-548-9443.
- SEAK publishes books and other materials for physicians who serves as expert witnesses and perform IMEs. For more information please [click here](#).
- SEAK publishes three professional directories which assist physicians in getting income supplementation assignments:
 - [SEAK's National Directory of Expert Witnesses](#)
 - [SEAK's National Directory of Independent Medical Examiners](#)
 - [SEAK's National Directory of Medical File Review Consultants](#)

Conclusion: There are numerous well established and readily achievable methods for a physician to supplement, replace and or exceed their clinical income. Physicians who are able to successfully supplement their incomes through the endeavors described in this white paper often report to us that this ability has changed their lives for the better. SEAK is available to help you get going and succeed in the above niches. For more information please email Steve Babitsky, Esq. at StevenBabitsky@seak.com or call him directly at 508-548-9443.