

## *An interview and commentary by Kenya Oduor, PhD*

### **MD to Entrepreneur: From bedside to boardroom**

In 2011, I watched my Dad go through the challenge of looking for a new position after 32 years with the largest HMO in one of the biggest cities in the U.S. I would have never guessed that the process would be as lengthy and painful as it was for a highly educated and experienced physician.

My Dad's rewarding professional career involves delivering babies and performing life-saving surgical procedures. The downside of maternal medicine is the litigation that comes with it. In a number of instances, he's been caught in the middle of a lawsuit resulting from situations where emergency procedures go wrong or a patient sues everyone working during a shift, even those that are not present when things go awry. Childbirth, by its very nature, is risky. There were instances where my Dad was the doctor on call, delivering a baby resulting from a high-risk pregnancy or to a woman coming in for an emergency delivery whose medical history was condensed into the few critical moments before the baby arrived. Under these circumstances, he was forced to take on very significant risk.

Fast forward to the day his employer decided they no longer wanted to carry his hefty malpractice insurance policy and presented him with the option to stop practicing obstetrics and only perform gynecological procedures...or retire. Neither were an option for someone who loved to direct the most important event of most lives and who had the energy to give at least another 10 years of handling false alarms in the middle of the night and making life critical decisions in a sleep deprived state.

My Dad wasn't ready for retirement and decided to part ways with the only employer he had since residency. What we all thought would be a fun exercise of weighing the pros and cons of weather patterns and the jazz scene in different parts of the country, was instead eighteen months of the highs and lows of interviewing and experiencing one rejection after another. In comparison to the cost of a younger, less experienced candidate, the malpractice insurance policy cost for him was a no-go for most medical facilities.

During this time of angst, my Dad and I had numerous conversations about opportunities to consider a career transition to teaching or consulting. We passed around ideas on how he could get connected to his alma mater and other institutions, and the value he could bring to the next generation of physicians. We also tossed around the idea of him getting connected to clinical research opportunities. My Dad seemed receptive, yet hesitant to consider these options.

Research conducted by a number of cognitive psychologists suggests that the propensity to take risks in the work domain decreases with age. My Dad's desire to continue in an industry he knows and understands supports this. By continuing to practice medicine, my Dad could expect the adjustments to a new culture and practice, as the most significant changes in his professional life.

William Bridges, a consultant and well-known authority on personal and organizational transition, makes a clear distinction between career change and career transition, which are frequently used interchangeably. Change is any external modification in your life like a new job, company acquisition, or new relationship. A transition, on the other hand, is an internal shift precipitated by the desire to let go of a self-image or assumption. Transitions can be brought on by external factors, such as, getting laid off from your job. During this time, you may evaluate the balance in your life or the intrinsic rewards you get from your job and decide that it's time to reinvent yourself and to make a transition.

When I met Dr. Peter Johnson, a surgeon and academician turned entrepreneur, I couldn't help but wonder about his life narrative. We sat down and talked about his transition to consultant with MedSurgPI.

### **Can you start off by telling me a little bit about yourself?**

I was trained as a general surgeon and a plastic surgeon, with an academic life of ten years after my training. I also performed reconstructive surgery. After 10 years of practice, I resigned to become the CEO of a company I founded. I ran that company for 5 years. I have held several roles since then that have culminated most recently in the co-founding of MedsurgPI. We serve companies that are developing medical and surgical products. We

provide commercially-focused, Chief Medical Officer services to these companies to help guide successful product development.

**It sounds like early in your career you made the decision to become an entrepreneur when you decided to take your skills and expertise in medicine and apply them to solution creation. What motivated you to become a CEO versus giving the idea to someone else to let them run with it?**

I saw the opportunity to have a lot more impact with whatever I had to offer if I put myself in a position to develop technology as opposed to continuing to simply operate and do research. I also saw the opportunity for personal growth and it certainly came to fruition. I had a lot to learn.

**And when you say personal growth what do you mean by that?**

Professional development. Outside of my medical expertise, I saw an opportunity to use and grow my business skills.

**In making that transition, did you find it difficult to go from being part of a team that makes medical decisions to someone running a company? Did you see any parallels in that sort of experience?**

The greatest parallel is the responsibility of taking care of things. On the one side it's health and on the other side it's fiscal. The transition comes with a certain change in stature. It's one thing to be recognized as the surgeon, it's another thing to be a neophyte in the business world. So there's an emotional aspect to the transition that you need to be able to grasp. Because you are putting yourself in a learning circumstance again, you're starting at the bottom rung and working your way up.

**So was your learning curve more around technology or running a business?**

More of the latter. It's about the process of learning to run a business effectively. The important thing in medicine is providing care and saving lives and should be more of a focus than the top and bottom line. The importance of caring for people is the top priority.

On the business side, focusing on top line and bottom line revenue is the highest priority. That transition requires some adjustment.

**Do you think that's something that individuals can learn or does that have to inherently be a part of the person?**

I think it's something one can learn, but you have to be aware of the transition. To learn what you have to learn.

**Outside of the transition of understanding how to run a business and what that looks like, were there any other challenges you faced?**

Well, I went from being a tenured university professor with a good salary to a company executive with no money. So there's an added challenge on top of making sure you can put food on the table and pay for healthcare and so forth. And in my case, that meant I needed to learn how to raise equity dollars pretty quickly. Fortunately, I was effective at that. It was certainly a major stressor.

**How long did it take you to get to a point where you were comfortable with your business and revenue, where you could say this is working and I don't need to think about going back into practicing medicine or doing something new?**

It was pretty clear to me right from the beginning that I enjoyed the process, even though I had a lot to learn. The fact that I had a lot to learn was part of the pleasure. Because I knew that the more that I engaged, the more I would learn and my effectiveness could only grow. I also considered life to be a one-way journey. The idea of going back never crossed my mind. I saw an opportunity to go forward into an area where I can try to be the best at it and where I could learn a lot and be effective.

**In looking at that journey you've gone through, what would you do differently knowing what you know today?**

Nothing. I say that with a smile, because of two things. Number one, I have long been aware that risk is the only legal, long-acting performance enhancing drug we have. Number two, if

you want something special, you need to take risks. Risk is therapeutic in that it will make you grow.

### **Isn't that inherently a part of being a physician? The capability to take risks?**

Not always. No, because you are actually trying to do things to reduce risk. Another thing that I learned is that cognitive dissonance theory is a very powerful thing. Probably the reason I say I wouldn't do anything differently. Cognitive dissonance theory probably prevents my mind from thinking that any part of my path was wrong. Once you know that that's the way your mind works, it helps you adapt. It puts you in a very powerful position to make changes.

### **If you had any advice for anyone making the transition like yourself, what would that advice include?**

The first thing to consider is: are you really in need of and ready for a transition? The way you know is if you're spending more of your time rueing what you're doing or if you're thinking about how you can become significantly more effective doing something else. I wasn't rueing what I was doing but I saw a great opportunity for impact by focusing my skills on technology development. Conversely, I know some people that need to transition because they spend a lot of time complaining about their work and they are not enjoying what they're doing. So, if you find yourself in either of those positions, you probably should make a transition. When you do, you should be all in or all out. Because if you're not, it's too easy to slip back into what you were doing.

### **So, you have to make yourself uncomfortable?**

It sounds like a Yogi Berra-ism, but is something that I came up with..."the problem with risk...is that it's too risky." People that don't know how to utilize risk, never know the power that grows within them once they take that risk. In essence, it's the power to rise to the challenge. It's like the load on an electrical circuit. The more things you plug in, the more current starts flowing. Until you take risk, you never really appreciate the fact there's a lot more in you that you're capable of.

**Tell me what a typical day at MedSurgPI looks like.**

The culmination of it is medical. The company has put me and my colleagues in a position of being Sherpas, if you will, for the medical product and development process. What we do on a daily basis is work with clients that are developing products. We help them understand the optimal pathway for development so that their solution has the greatest chance of getting to the bedside. We do that through a combination of medical acuity and business skill. So the combination of the two allows us to work on the business side and also on the medical side and to fuse the two into what is usually a complicated and risky product development process.

**With that said, what do you see yourself doing in the next 10-15 years?**

I see myself growing this company to a fairly substantial number of clinicians. We are physicians and business people who provide very unique skills in the product development process. Hopefully, the company will eventually be sold. My wife and I purchased a farm a year and a half ago. I find that I have the same feeling toward the farm that I had when I started my first business after leaving medicine. I'm learning about farming and I want to turn it into a viable enterprise. I'm learning about all the simple things like driving tractors and planting crops, to more complicated things like the market, and what's the highest and best use of the land. So I would say in 10-15 years, I will probably be a farmer.

**You truly are a renaissance man. Anything else you want to add?**

If you really want to be an entrepreneur, you have to listen to the clarion call for change within yourself. One thing I learned while practicing surgery is that you form a very intimate bond with the person and if you do a good job, of course, they are very grateful. The gratitude is a very warm thing and it makes you feel important. When you develop technology you can touch millions of lives. But only if you do it on a moment arm that's far removed from one individual. So you have to mature to understand that in the absence of overt gratitude you can accomplish a great deal by releasing yourself from its pleasantness. I think it's a critical degree of maturity that you need to achieve in order to evolve.

## Is it time for a new beginning?

Answering the call within yourself requires you to listen. Your inner voice will become more vocal and may begin to help order your steps down the appropriate path. Your inner voice may manifest itself in the form of an idea, an encounter or experience, or a conversation. When you decide to “follow your gut” and move forward with the transition, the following steps can help lead to your success:

- Begin to take action.
- Imagine yourself and your life in the final state or your transition.
- Remind yourself this is a process and that you must take things step-by-step.
- Shift your focus from trying to achieve a goal to living in the journey, or process. During this time, learn what you can and network to acquire the necessary personal and professional contacts.

If you are considering a career transition, be sure to listen to what your inner voice is telling you, determine your ability to be uncomfortable during periods of uncertainty and risk, and confirm whether it's the right season your life.

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