How Doctors Can Become Healthcare Advisors, Investors, and Founders Transcript

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When we think about investment, it's actually due diligence process has multiple layers. And I think a clinician is really good at creating the clinical layer of, is this something that you as a clinicians even will care to use?

That can be the very number one question. At number two question, do you see your patients does this company actually have a sellable product. Is there actually a revenue model that this is not just selling you on hope?

There is a realistic part of what the numbers actually make sense. Welcome to another edition of Doctor Talks. I'm your host, Brett Gregory, where we are democratizing the creator economy for doctors.

And I am very excited to introduce you today to Sabrina Runbeck. She is a fractional COO, co-founder of Scriptura Health, venture partner at MedStarter Capital, and chief strategist of Health Board Advisors.

international bestselling author, TEDx speaker, and a global top 1% host. She champions women's clinicians transitioning to leadership and investment roles.

Sabrina, thanks so much for coming on our program. Hi Bri, thanks all the clinicians who has been bravely to speak, creating content. I think that's all what we meant to be, right?

It's the step outside just simply being a clinician and truly putting our message out there, no matter that is clinical focused, innovation focused or leadership focused.

Well, so excited to have you today. So today we're talking about beyond the bedside, what it takes for clinicians to build, invest and lead. You said that you witnessed brilliant clinicians being excluded from the healthcare innovations that they were expected to adopt.

Can you paint that picture for us? What does that exclusion actually look like? Many clinicians are very much feeling like they are a volunteer in the ecosystem that they have contributed years of knowledge, pay attention to their team, their patients.

But what the system and institution often tell us to do is Hey, if you already been doing research, how about you pick up another project? Like myself, I used to be, oh, If you're great at public speaking, How about your Lee RCME conference?

If your lead RCM conference, you start picking up, educating more of our medical PA and MP students. And so it's always asking us to do more and then one more, more more.

When we get to a point, we are like, wow, We have a full patient, though, and we're doing all this extra work. Are we being seen as someone who truly building legacy for me, for myself?

How do I contribute to the society, to our community? Or we simply building up for the ecosystem that's behind us. And if we step away, Do people actually understand our name?

Do they see that we helped to build that program that initiative that award program for these systems or they really remember us that system that nonprofit that organization created something and we left.

and not be memorable anymore, right? So where is our true legacy when it comes to these play? And on the other side, we all understand healthcare is all about innovating.

It's all now flipping the switch from disease, how do you treat this cancer? How do need to make sure you just simply do better? Now it's about how we see this holistic picture of prevention, proactivation.

Therefore, we need more outside box thinkers. Now when we get to that point, a lot of time we as clinicians are not invited to the table when things are just building.

We're only being asked. When things are done, when large institutions already inject capital funding, then it's almost like we're being told, hey, why don't you do this and test it out for us?

Instead of we should be in the forefront. of the conversation, we should be at the table. So actually that will prevent a lot of these billion dollars investments that end up to be what?

We don't even see valuable. How come if we don' even seen valuable as clinicians, were not champion this. They're not really built for us in our workflow, how we engage with patient.

Then how would they actually gain accessibility, right? Then I think that's another big problem about how come innovation is with AI enablement is going at a speed of light.

Three months later seems to be outdated. But if we weren't in the front of the table to discuss that, then that's why people are thinking about why access is so hard, right?

Why adoption is hard. Yeah, you know, what I love so much about clinicians is how giving they are. But unfortunately, that can be taken advantage of a lot with, uh, people asking more and more.

So what was the moment that you knew you had to stop being just a practitioner and start being a builder? Was there a specific patient or case that tipped that for you?

I was in an earlier stage in my career. I think many people see me as like, oh, if I were at your spot and realized 10 years earlier, we're all going to be in a better spot.

So I'm one of those people who never believed just because we've always done it, will just keep working on it. Just simply improve one inch at a time.

And I am more of a process thinker. I was at a point where I leading a large team and we were in this amount. We were cardiothoracic transplant the whole nine year.

And when you're dealing with some of these very, very sick patients, you also thinking about practitioners ourselves have such a high turnover rate. Whether is you trying to train the newer practitioners trying join the team.

And if they don't feel like being supported, guess what? They're jumping shifts, right? And the senior, more senior practitioners are going to think about, well, I've been here for so long.

How come I'm not promoted into certain title, certain place? Right? So we always have these. constant struggle about who's being appreciated the right way.

And I was at the point that I started having such a high volume of RVUs. I think for any of the people who deal with reimbursement, right, it's always about RVU's.

my personal caseload are exceeding double of someone else's, right? In a typical comparison. And then you start seeing, wow, I'm drowning. Is this how I wanted to practice medicine?

Is is how i want to take care of my patient? If I barely can't even drink a sip of water before my next case starts. And then the patient on the outpatient side is calling because the case they haven't finished and then we have patient waiting.

You start getting into the route. It's like, wow, I'm not good enough because we couldn't take care of everybody, right? So then start having that moment.

I think many clinicians get to the point is, To your point, Brett, we are soul giving. At the same time, you get to the point of feeling like, wow, I'm really not performing at the scope that I meant to.

Is that because I am not giving the flexibility or because we're just simply drowned so much to the point that i start seeing patients in our age and having major heart surgeries and then you start thinking, Wow, how come?

Right? And it's because of the same thing happens to all of us is we ignore the signs, we ignored exhaustion, ignored the symptoms. People always say clinicians are the worst patients because we all been there.

So if we how both our mental fitness, our physical fitness. Then we're not treating our patients the best that we can even train ourselves. So in some way, we become the hypocrite for that story.

Interesting. I was at that point of, wow, I'm so exhausted. to a point that I was burning, having a high fever, still waiting to operate. And the next day I just can't barely get out of bed.

So I have to have a moment to myself. I'm like, I can do this. It's not healthy for the people in front of me nor myself, how can I do better, to still take care of the massive and not feeling like I am just one patient at a time and still not be able to do enough for them.

That's how I start pivoting into innovation side of healthcare. How do we really have something that is one too many effect? And how do be more in the forefront of the table that we don't feel like we're a result of this system failure, but we are helping the system to become even better.

And that's how this thing start pivoting into podcasting, speaking, engaging with clinicians who wanna become founders, innovators, because many of us just never taught about business, right?

And then it's just so exciting to call ourselves entrepreneurs. Yes. But actually getting to the point of successful business is a complete different conversation.

So let's talk about that transition, not necessarily all the way to entrepreneurship, but let us just talk clinicians, what does it take for them to build, invest and lead.

For that clinician that is just giving more and more, How can they make that transition to say, okay, wait a second, I'm putting everything into this organization that I am building and growing.

How do I get a piece of the pie? If a clinician is listening to this right now, how would you advise them? I think there's two-pronged approaches. Number one is, do you want to co-create the organization you're already part of or finding the ecosystem that's best fit for you?

Typically, we say the latter. It's because any organization that already so set, they might or might not have a growth mindset. So if you are trying to force the environment that is not necessarily aligning to how you wanna grow, Almost impossible.

You're like, yeah, impossible because he's just banging on the wall, right? Right. So the reason we create a health board advisor is many of us want to think outside the box.

There are a lot of innovation companies, larger organization, smaller organization that value us as clinicians to be on their advisor board, to help with consumer product development, how do we have the best conversation with other clinicians or patients.

then we can start matching based on your own core personal value, those companies value how you communicate, how that company communicate and how. You actually work as a skill and superpower in your natural self.

That's how, you can truly be valued into the expert that you are. So that's where When we build house board advisor, we start matching, not just, Oh, what are you good at?

Right. Because we all know that's not sustainable. Um, and so we started matching on the value system, the true highest purpose, that what you can truly believe what legacy means for you.

And then these companies actually can create the legacy you have not necessarily have to become a, uh, a entrepreneur yourself to create it. You can be part of those other organization who can then.

help you to create equity play or revenue play. Okay, so I want to talk about clinical confidence in a second, but you've mentioned Health Board of Advisors a few times.

So what is Health board of advisors and how can our audience benefit from it? Health Board Visor is the triple matching system that we created with the clinician operator in mind, because we know when you're creating business, there's the idea.

Once you have the ideas, you need to have amazing people to help you to build. But the challenge is a lot of A players are not meant to be built together.

There's an environment fit, capability fit relationship fit and convergence fit. So then, House Board Advisor is really taking the people, whether you're a clinician or any house and wellness business, when you are trying to find these experts, we invite the clinician to be the expert to match with the company.

And then the third thing is, as you grow, now we need to capitalize to scale up. So then we also match with house and dental and wellness VCs and intro investors to actually inject cash into these companies.

Who are really aligning with supporting you as a founder, as board member, because we all know it's not just taking a check. It needs to be a strategic investor into the company that really seeing your vision and help you grow faster.

Okay, so it's like a marketplace matching clinicians and companies who need clinicians help, correct? And then bringing the capital on top of that, right?

Yes. And so how can our clinicians who are listening learn more about it or become a part of it? Yeah, we run virtual masterminds on a monthly basis, and as well as you can submit an application by going to healthboardadvisors.com forward slash apply, because we're all about featuring you as the expert in the category you are.

And also it's about the power of money, right? People then don't feel like, if I say yes to this one company, what if i got busy, I couldn't. There are different ways that people, some might contribute like a consultant project based or one hour, two hours of work based.

Others really want it to be sitting on the board. Then we can see what is that skill set, that time commitment that you need. And then perhaps when you're on board, you can take some equity as well.

Yeah, that's a great way to go from somebody's asking you more, more and more to say, okay, it's my turn to get a little piece of the pie. I love that.

Okay, you talked a bit about clinical confidence as kind of a real product. So people being that as their product, so unpack that a litte bit. What does clinical confident actually feel like to a clinician using, and I've heard you say before, the sequence method?

Yes. We are also know nowadays, everyone has wearables. Everyone start asking for laboratory owners own, right? Just like see how function really blew it up.

And genetic testing, people start seeing like, Oh, what is my gene set? Right? I'm curious. So when we start having all these data points, it become noise because then it becomes here and there.

How are we clinicians actually getting all these data into one place and also start sorting things out? Means if one of your records shows that you're on five medication, but the other place saying you are on three, where's the two gaps, right?

Are you actually on 3 or 5? And start helping people to see the trend of what's the discrepancy because that got injected into the sequence method because we are now start figuring out what the complete picture of this person and based on the patient's intake, Perhaps they are more a working weekend warrior.

They care about recovery faster so they can go back to that triathlon that they're planning. Perhaps there are middle-aged women start feeling like, oh, I'm putting on some weight.

It's just not going away. Should I really use peptide or should I do another diet trend? Do I use this thing? people start getting too much information.

And then what does that mean for all of us as clinicians? We're drowned by just data points. To just figure out all those, that means we have to ask our medical assistants and our nurses to collect all the data and even just collect the pull out what's the noise versus true signal, then it doesn't help us.

It actually slows us down when we're actually creating that treatment plan. So what we helped out with the sequence method is that we injected all the patient data based on another survey on what they see is the most important in their life right now, and then start seeing what are the missing factors, right?

What are the missing biomarker, missing genetic panel, or missing gut health? And then how the patients to understand where their gaps are in their care.

And same thing, helping the clinicians to make faster diagnosis and treatment plan. Then once the treatment protocol is sent to them, they approve it, then it gets sent back to the patient.

So it's that holistic way of what's missing, what is needed now. And because we have wearable data, now the wear able data we start seeing the continuous trend, whether it's continued heart rate variability, the sleep numbers of stress or versus continuous blood pressure or even continuous glucose.

We start saying, are you providing the care? And now are they actually getting better on it, right? It's no longer a snapshot way of seeing. And that also helped patients to come back to us much sooner because they're so engaged with their own care.

They're seeing not just, oh, Whoopi is telling me that I'm kind of stressed out last night, I had an 11-week event. But that's just a one snapshot. If we're helping them to see the trend because they get on, whether it's peptide or melatonin or any supplement they are, they can actually show there are improvement that gave them the confidence to keep doing it instead of just being on it for a week.

And they're like, I don't feel any different. Then they stopped taking the medicine altogether. I had it written down the sequence method. Is that part of what you teach?

Yeah, so it's actually a AI computerized model that injected all the thousands of data points from PubMed and the major educator in A4N functional medicine, aeratomics, and nutrition all in one system.

So it is really about, number one, inject all of the patient data, then the sequence method analyzes all data point to figure out best protocol and then also tell us the discrepancy of what the data is incongruent.

And then once that protocol is generated for the clinician, then the condition confirms it. They automatically get put into the clinicians EHR as well as putting into patient.

Wow. That sounds amazing. So we talked about, you know, what it takes for clinicians to build, invest and lead. So let's talk about the investment part because clinicians are really trained to minimize risk and investing really require

taking it on.

How do you help someone kind of rewire that instinct without abandoning the clinical judgment that makes them good at their job in the first place? Such a great question.

Now, when we think about investment, it's actually due diligence process has multiple layers. And I think a clinician is really good at creating the clinical layer of, is this something that you as a clinicians even will care to use?

That can be the very number one question and number two question, do you see your patients actually adopting in their life? Right. And then the other questions, perhaps clinicians not always understand what most of us that in the VC side were angels aside that due to diligence is does this company actually have a sellable product?

Is there actually a revenue model that this is not just selling you on hope? This is actually, you can see their performance, their financial distribution is now overhyping how big the market is.

There is a realistic part of what the numbers actually make sense. And then you see, okay, so if the number makes sense, that means they can very clearly articulate what is the customer journey.

When they couldn't articulate or they will be like, Hey Sabrina, I think we can go for hospital and insurance plan and employers and clinicians. Then they really truly have not figured things out.

Right. So it's almost like if we break it down simply is. Just like how you have patient walking into your door, right? You are either very good at SEO, creating all those blogs, or just like WordPress be able to help you guys is being launch your podcast being on YouTube creating content right that's inbound.

So you understand there are different methods to attracting people. So when you're thinking about a company, then that's the same question you asked. Do they have some kind of repeatable method to attract the right client to them?

And that helped with conversion where they're just shooting at everything under the sun. Then you don't feel like, oh, I don' even know where to start when we are doing a due diligence on the company.

Now, of course, one of our expertise is also look at execution risks, are the founders meant to build together? Are the boards that they have put together are great flashy names?

When they actually are working together, they're not just names on a slide deck, right? And then they, have a clear role that how they are helping these founders, co-founder to bill this company.

And there's a long-term vision in that. So okay, and in our only got one question left. So last question, what's a mistake that you see clinician investors make over and over again, when they first start putting their money into healthcare?

And how would you advise them? I think in the first, some of the mistake nowadays is they write very small checks and then they just feel like almost like a real estate investment.

If I just have multiple houses, I diversified and now I'm good. But now we also understand as a credit investor, startups Start seeing you if you don't write minimum 25,000 checks, then they feel like they're diluting their cap table too much.

So be able to spend a little bit more time being partnering with the company. like us in Health Board Advisor, where we take on the majority of the fund and time and risks to figure out if those companies are worth our time, then we present it to you.

Then when you write those checks, it's more confident. So it is understand that if you haven't got yourself certified as a credit investor, We actually introduce them to our CPAs and legal team to make sure you are accredited

because then you start seeing these bigger high value and high reward companies instead of just feeling like, oh, if I'm just write a $10,000 check here and there, then maybe I'll get somewhere.

So this is what it takes for clinicians to build, invest, and lead. Sabrina, thanks so much for coming on today. How can our clinicians get a hold of you?

I'm very active on LinkedIn. If you just search my name, Sabrina Rambach, I'd love to chat with anybody in the space. Great. And if you're listening, we'll put the link in how to apply to the health board of advisors.

Sabrina, thank you so much for coming on today. We appreciate you. If you found this episode valuable, please consider hitting the like, subscribe and leave a review.

It really helps others find the show.