Money, Mindset, and Medicine: Unlocking Changemaking with Michael Swartz Transcript

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Introduction to Heartline and Michael Swartz

Welcome to Heartline, Changemaking in Healthcare. I'm your host, Dr. Andrea Austin, a board-certified emergency physician, physician development coach, and educator.

After years on the front lines, I've learned that real change in healthcare starts within. Each episode invites you to explore the inner work that unlocks clarity and bold leadership, because healing systems through changemaking begins with following our heartlines.

I'm really excited today to have Michael Swartz. He's the owner of Swartz Financial Planning, fee only financial planning firm specializing in financial planning for physicians from residency to retirement.

He is author and host of Health and Wealthness book written for physician retirement coaching. He is the host of honoring onward retirement coaching for physicians approaching retirement at Gunderson Health System in La Crosse, Wisconsin.

And you may be wondering, why am I having someone that's not a physician? not a healthcare professional, talking about changemaking in healthcare. And the reason I wanted to have Michael on is the lack of financial awareness, preparedness, the myths that permeate financial planning for physicians is a true barrier to being a changemaker.

And I'm just going to tell you a quick trap I see some physicians fall into. They're not happy with their work. They want to get away from whatever they're doing clinically.

And so they work so many shifts with this hope that they're going to be able to retire at age 35 or 40. And that is something that's negatively impacting them.

And it's also negatively impacting the healthcare system. So I thought it was really important to have Michael here today to talk about how we can think about finances, how we can work with a financial planner.

And I also wanted to have Michael on because he's a coach. We actually did coach training together. So I've gotten to know Michael quite a bit through the coaching process.

So with all of that, welcome to the podcast. Thank you, Andrea. That was a phenomenal introduction. So when did you know that you were going to become a healthcare changemaker?

Student Debt, Burnout, and the Long View

Well, coaching has always been something I've been interested in probably intuitively in the psychology, how we approach life, and really trying to recognize where can that interest be most beneficial for my professional life.

And so my wife is a physician assistant in palliative care here at Gunnarsson Health Systems in La Crosse. And so I became a changemaker in healthcare the moment she graduated and got her degree and got into practice because We got to see the behind the scenes together, her entering her career, navigating student loan debt, buying your first house, starting a family.

And there's a lot of clarity and confidence in that. If you have a plan, you stick the plan, you work the plan and the plan works for you. But when I started working with more PAs from her graduating class, more physicians, it starts to develop the spectrum of how people integrate finances with their career.

And maybe more importantly, the word vocation comes to mind. And you bring this up. It's a major snake for physicians where the bottom line looks good, but maybe what are the supporting elements of my career that maybe make it worth doing or not?

And how do we create that independence through financial planning or through coaching? So when I got a chance to see what my wife was going through firsthand and then expand that to maybe her team and then the greater healthcare system, there's a lot of work to be done in the physician wellbeing space.

Yeah, that's so inspiring that you have firsthand knowledge that you've seen with those huge student loan bills and the pressure that people are on. And so let's spend a minute there because.

This is something that I see a lot of residents struggling with. They have a lot of distress psychologically about the amount of debt. And then what I see new attendings do is they have the ability to make a lot of money.

And so I'll see new attendings sometimes working. 22 shifts a month. And to put that in perspective, an emergency physician typically full time is considered 16 shifts.

Some people work 14 shifts. So when you're working 21, 22 shifts, remember there's usually a lot of flipping back and forth between nights and days. And so this is taking a real toll on them.

So how do you coach a physician that's really struggling with, you know, I'm only going to be happy if I can get these student loans paid off in the next two years.

Yeah, that I'll be happy when and trying to accelerate that path can obviously lead to burnout. And I know that's a very overused word in your industry and across healthcare.

But generally speaking, we have to help them zoom out. And so what we try to do is say, first of all, as a financial planner, I'm giving consulting advice, not coaching and saying, when you look at your 40, 50, 60 year old coworkers, do they have student loans?

No. Well, how did they get out of that? It's duration. not acceleration. And so we really need to say, look, your life has been measured by the quarter, maybe by the year, but now we have to start measuring in decades.

And time in the long run is probably going to pay off more importantly than how much we can stack into the short term. Look, I get it. Physicians are the most self-motivated, disciplined, chasing the next thing, folks that I work with, but at the same time, taking a step back, maybe having a little bit softer perspective, we start coaching around what is within and outside of our control.

We talk through the locus of control and say, is this something I can control? Is it something I can influence? Is it something I can observe or is it something I'm not even aware of?

And typically that student loan debt isn't something that we can actually control as much as we'd like to think we can. Because you pick up those extra shifts, they get taxed, but what are we giving up for that?

Right? We can't pay off those student loans in the next month or two. These are two, three, four hundred thousand dollar debts. That time is going to be your greatest friend.

It's not about beating them in the short run. It's about having enough endurance to make sure that the first three, five, or even 10 years of your career are spent focusing on that, but not just getting it paid down as quickly or compulsively as we can.

And so when we start coaching with clients, especially on their student loan debt and having those conversations, what does this debt mean to you? A lot of physicians really feel like it's an inhibitor to feeling financially free because it is an indebtedness.

So that's where we reframe and shift that understanding from, was it an indebtedness or was it an investment? And that has been the light bulb moment.

It is something that we will have to repay, but there's an asset, there's an earning potential there. And now they see those student loan payments not as climbing uphill three, $5,000 a month towards this $300,000 amount.

They see it as a three to $5,000 investment into their education, into their earning potential. And it starts to feel a little bit different. Yeah, I love that because it's really about getting underneath of it.

And I think for a lot of people, Debt has this deep root into maybe even childhood and debt can signify failure. Debt can signify being irresponsible, being reckless.

And so trying to untangle that is probably a good amount of your time initially with some clients, right? Absolutely.

Reframing Debt as an Investment

And if you add on the complexity of public service loan forgiveness, which that's another four-letter word is PSLF these days, it can be just an overwhelming situation to deal with.

And so folks don't end up dealing with it. I think that's the other thing is we create that confidence without relying on that control. Because to your point, I think a lot of high achievers were raised in a house where being indebted in any nature wasn't the ideal path forward.

And so to have a significant debt early in those years, especially like you said, during residency or maybe fellowship years, you're literally letting these large value debts hang over your head for four or five, sometimes six, seven years.

And so it does, it feels like you're carrying this burden of indebtedness, potentially, like you said, failure into the early years of your career. I don't blame a single person for wanting to get out of that debt, being willing to work extra shifts and spend extra time trying to earn extra money to pay them down sooner.

But time is really your biggest friend in that situation and letting those extra shifts accumulate over time, not just be a means to an end to paying off those student loan debts a little bit faster.

Yeah, and I like the way you reframe that as thinking about your career as an investment. And since it is an investment, you want to work enough that you are clinically competent, that you're making enough money to make your student loan payments, and recovery, time off, rest, how you connect with your family, with your friends, hobbies, other things that contribute to your overall well-being is also an investment that allows you to keep doing the work to pay off those student loans.

And I think that we've gotten so used to the overwork of the 60 hour, 80 hour work week that people think I can just go a little bit longer. I'm sure you've seen it.

I see it myself firsthand. I'm going to have a good night's sleep. I'm going to get 5% back in my gas tank. And then the next day you put in 4%, you still have that 1% left.

It's almost addicting to run yourself down to zero again, to take that one more step, take that one more shift, go one step further and be back to zero and recover back to 5% the next day and give it all to the day.

And what are we doing outside of just getting by? I think is the question that could probably be explored better. And so you've talked about this a lot, Andrea, is when we look at being a changemaker in healthcare, how do we prepare ourselves even better for the job that we're trying to do or that we get to do, right?

That we chose to do at a very young age. And you and I have talked about this outside of this podcast, but how much we love the idea of the concept that Brene Brown has identified as some of the most successful people that

she deals with, especially business owners, high level professionals, is that they have the ability to play.

And so I ask physicians, what do you do for fun? And almost without fail, I get laughed at. They're like, with what time? And that's really the limiting factor here is people need to be intentional with where they're investing their time to get a return on that investment, to maybe get another 10% kind of back in that fuel tank so that you can come back to your career more energized.

And I can almost hear the physicians listening to this podcast, shaking their head going, it's not possible. And the reality is through coaching, it's a bit of an empowerment to say, but it is possible.

But how do we reframe that? How do we take a new perspective on it? Because we can get so indoctrinated into the march. We learn to march to the beat of the drum of the healthcare system or raising a family or servicing these debts.

Who's dancing for yourself? Instead of just marching for everyone else and your obligations, what are you doing to dance and play and have fun to refill that gas tank for yourself?

Yeah, that's so profound. And I think it also gets to another concept you and I were discussing before we started recording was richness versus wealth.

Could you discuss what that definition means to you? Yeah, I heard a really interesting anecdote on that. And somebody had asked a public figure, are you rich?

And unfortunately, that's a moving goalpost. And depending on who you talk to, it can be self-defined. For someone who's grown up impoverished, maybe Rich is having $5,000 in their bank account.

For someone who was born into a multimillion dollar family, maybe Rich looks like adding another zero to the end of that number going from 1 million to 10 million.

Wealth, Richness, and Financial Freedom

But wealth on the other hand, is I think most simply defined as saying, if I had any more or any less money, would I be living any differently than I do right now?

So the definition of wealthy being no matter how much more or less money I have, I'd be living the exact same life based on the exact same values and doing my best to invest my time the exact same way that I'm doing it now.

Basically, money doesn't have that control over whether or not I pick up the next shift. And if we can get into that wealth-based mindset of, look, my 401k balance is going to continue to grow over the course of my career.

I can keep doing those things that I can control, like funding a backdoor Roth IRA or taking care of Roth conversions, maximizing some tax favorite accounts.

There are things that you can do to make yourself rich over that time period and have more assets saved in more spaces that are efficient. But being truly wealthy could happen with a mindset shift.

of saying, I go into work, I do a phenomenal job when I'm there, but when I go home, whether it's to my spouse or to my children or to my apartment by myself, would I be living my life any differently if I had more or less money?

If the answer is yes, then we just figure out what does that materially look like and how do we build a plan to get to that point in your life? And I think the one big caveat here is we don't want to get addicted to that, I'll be happy when, because we will get there.

And guess what? The goalpost will move out onto the horizon beyond that next yard line. So I really think that being wealthy becomes a mindset shift where you pull that freedom into today and you make conscious decisions

about how you're living your life in spite of the fact that the realities exist, right?

The student loan debt may be there. The demands of our career are still there. But are we living in a way that more aligns with who we are and what the blueprint did and really harmonizes with how we want to show up in the world for others?

Yeah. And I want to build on that and tighten for the audience, this relationship between finances and change making. And I'll share a story with you.

In 2021, I was not feeling like I was in a career situation that was aligned with my values and that I could continue. I did not see a future in which I was going to be able to work for 20 more years.

And so I was very thankful that I had enough in my bank account to say, I'm actually not going to work here anymore. And there's been a couple other situations that have arose over time where I've been able to say, Actually, I don't have to do this.

And I won't do this. I have a gift. I have a lot of education. And it is actually a skill set that is under high demand. And I don't have to work in places that are toxic.

And so I would encourage people out there. There's been a lot of different podcasts that have used some profanity around this. But you need to have some money set aside that you can tell somebody, uh-uh, I won't do that.

And I'll be OK. Where does that control shift to in that situation? And what was your experience with making that transition, I guess? I'm genuinely curious where that left you.

Well, it felt me very empowered. I was very thankful that I had the financial means and we had made some decisions that allowed us to feel secure. in my decision to take time off, to look in a different direction.

And I think, again, that zooming out ability to say, maybe I'm not going to max my retirement this month and me not maxing it this month during this transition is okay.

I will catch up. I know what my overall income is and I'm not going to have this rigidity that keeps me feeling trapped in a situation that's not aligned with my values.

Several stories come to mind, but one specifically may not even be the employer relationship, but I was working with a resident who was in the family planning stage of life.

And he came to me and this is when Roth IRAs could be contributed up to $6,000 a year. And on a resident's income, that's a thousand dollars a month for the whole year.

That's about all you can set aside. And he said, well, we're looking to get into family planning, but this IVF might cost anywhere from $10,000 to $25,000. And to your point about not contributing to your 401k, ask his financial planner to sit across from him and his wife and say, look, your life will be materially different if this IVF proves to be successful between now and the end of the year.

Your life will not be materially different whether or not we max out your Roth IRAs for this year. And I think people really do get indoctrinated into that mindset of, well, because I can, I should max out my 401k, because I can, I should max out my Roth IRA.

And to your point, if you don't have that money, if that money's tied up in retirement accounts, you won't have it to define your life path forward. It's not there.

And I've seen, especially for the folks who choose or at least struggle with this decision, they're disciplined enough to get back to it. I mean, you saw it with yours where you could have that, call it the emergency fund set aside or maybe even some do what I want money.

You want to call it that. That's a good name. We'll go with that. What would I want money? Yeah. To say, okay, now that I don't have to worry about this financial element of my career, What if I worry about some of these intangible pieces?

And you alluded to that, you teased that. We say, I don't actually support some of these initiatives or the culture that exists here. It's actually a little bit dissonant with how I'd like to approach my career in healthcare.

I mean, what a freedom it is to have that empowerment. I think that was the word that you used. To be able to say, look, this is not the change I wanna see in healthcare.

This is actually part of the problem that I'm observing. And so to be able to take that control back over yourself and be an agent of change by switching careers or moving from one department to the next or taking a new position in leadership to actually make that change.

Using Money to Create Career Choice

I guess for anyone who's sitting there going, I feel trapped, I feel behind. What are a couple of things that they could do to get there? What are the steps that you took to feel comfortable and confident actually making that change yourself?

Well, I think again, it's that scarcity mindset and having to excavate, probably going back again for a lot of us to our childhood, what money stories did you have?

Did you feel like you were living paycheck to paycheck? And, you know, if something wasn't coming in, if you have a month or two where money isn't coming in, does that mean you're a failure to see zero money coming in for a month?

So I think unpacking all of those stories and then having a deep trust in yourself So that's again, where's that imposter syndrome or story about your self-worth?

Like, do you believe that you'll be able to land on your feet? And again, you look at physicians, I mean, our track record of landing on our feet is really, really good.

as a whole. And so once you start to go through those stories that you might be telling yourself, and then also the belief in yourself that maybe I am doing something a little bit different than most of my colleagues, but this is what I want to do.

This is my life and I'm gonna try this for a little bit and I can probably go back or go back to something differently if I want to. I love that you really make that differentiation there of doing what I want to versus doing what I have to.

And I think so often we've been indoctrinated even through childhood being conditioned about money and finances, but almost an integration along that path of self-worth is equal to net worth.

And I think if there's one powerful piece that you pointed out here, it's that A, self-worth does not equal net worth because you can have a physician who sees so much, sees the world so differently that they can improve the nature of healthcare itself now through their own actions, behavior.

But also there's a ripple effect in that where maybe someone else was thinking about retiring and they never really looked at the finances, but they saw you say, well, once I had my finances figured out, like I make decisions around that.

And so it's a both and, obviously if you're in a situation where you need to keep earning a paycheck, there's some negotiables and some non-negotiables maybe.

But anything that we can look at and say, look, you don't have to fund that Roth IRA. You don't have to max out the

401k. You don't have to get your student loans paid off because PSLF is a solution, right?

And after 120 qualifying payments, those are going to go away and your life will be materially different at that point. Are there things that we can do differently now?

And that's where people get to do the digging, the mining, the self-determination of their future path, but without having to be so preoccupied with the financial elements of their decision-making, right?

Because like you said, physicians end up landing on their feet. Absolutely they do. And every once in a while we make decisions that don't lead to the right outcomes.

You can think of one physician who's working locally, she ended up moving back closer to her home and it was about four hours from where she is now. But she ran into a very trying time with the new healthcare system.

They didn't have the same values that she had been familiar with her previous employer. And so now we're looking at a situation where she was salaried for the first year.

She was given a signing bonus that was forgiven after the first year. But in year two, she's going to switch to an RVU model. And because of this dissonance between how she shows up to work and her employer, she's not getting many RVUs.

She's not getting booked for a lot of the delivery. She's an OB physician. And so it becomes political. And so, if we can look at her situation and say, all right, this is not about the money, this is about the fit, and this is about you and your life and your well-being to show up for your husband and your children, what decisions can we make around that?

Other people are going to see that. I bet you that if she makes value-based decisions that are the best for her life, other people within that healthcare system will be able to do the same thing for themselves.

And that's where we see that shift in how people are showing up in healthcare, is people start to become empowered and almost break out of that march.

They start to make decisions that are in their best interest, not only as somebody who's subservient to a greater healthcare system that's so big and powerful that they don't feel like they even have any choice, but to just go in, do the work, make the money, service the debt and run on that treadmill, run on that hamster wheel, if you will.

Yeah. And I would really encourage the listener out there that if you are in a challenging situation and you are feeling trapped and you are feeling like the only way out of it is to just keep grinding, reach out to a trusted financial planner and preferably somebody that's worked with physicians because there are some unique factors with the way our student loans and our income potential, all the different things.

And I think you'll be pleasantly surprised if you find somebody trusted that a lot of kind of these rigidity that a lot of us have around finances, you'll find that there's more space.

and that you can do something more creative, take a break, and it's not going to be the end of the world. What we really need is you. We need you to be working in healthcare.

We need you to be doing change making. And a lot of this financial stuff is insurmountable as it feels. It's just like, you know, when we run into a challenging patient thing, we have to call in a consultant.

We have to call in a specialist. That's how I look at working with a financial planner. Yeah. I'd love to just give someone a peek behind the curtain of the financial planning space too.

I've worked in insurance sales with a mutual company. And so there's several mutual companies out there, but really it was in a financial planning capacity at an insurance company.

If the company has the name mutual in their title. They're incentivized to sell you insurance products. The reason we left is we didn't align with their values.

And so it was scary, but we ended up going to an investment company that ended up charging a lot of what we call junk fees. And so what we ended up doing personally was we actually founded our own registered investment advisory firm, an RIA firm.

And so if I'm talking to any physicians out there, I would say seek out an RIA to be working with and ideally someone who is fee only.

Choosing the Right Financial Planner

So being fee only removes as many of those conflicts of interest as possible because they'll say the only thing that you're doing is paying me a fee to give you fiduciary advice.

And so don't work with someone who's incentivized to sell you insurance, don't work with just an investment advisor, work with the comprehensive wealth planner who ideally works in the RIA space and is fee only.

They're gonna be the ones to actually understand what your issues are and come up with the most efficient solutions for them, as opposed to being incentivized to either put as much of your money into an investment account as possible, right?

You work with an investment advisor. If you don't max out that Roth IRA, he's not getting paid or she's not getting paid. If you don't buy the insurance product from someone who works for a mutual company, they're not getting paid.

And so they're going to have a conflict of interest. And so you want as many of those disclosed as possible. So seek out that fee only, RIA space, and ideally working with a certified financial planner as well.

That would be my advice. So if it's overwhelming for any of the physician listeners out there, at least make sure that you're seeking someone out. Feel that empowered feeling seeking out someone who's going to give you that advice.

Know what you're going into and make sure the person you're hiring has your best interest ahead of their own. Yeah, that's really key. I also want to leave people with some tangible tips since one of your specialties is retirement planning.

One of the questions that I'm facing right now is, OK, well, if physicians make more than the average person, We are on the higher income level. Do the same retirement percentages work for us?

We get used to nicer things maybe. And so that's potentially going to continue through retirement. But what's kind of a general rule of thumb you would give somebody for how much we should be saving towards retirement?

Yeah, I tell a lot of clients this, if you are doing nothing more than maxing out 401k every year, which $23,500 for 2025, if you're putting in that maximum amount, you're getting an employer match.

And if there's any profit sharing or bonus that goes into that as well, you are doing more than 99%. of individuals in America. Okay. So if you're doing nothing more than putting your money into the qualified retirement plan, the 403B, 401K, 401A that your employer offers, you're doing more than literally 99% of people.

If you go one step further and just max out a backdoor Roth each year, you're in the top 0.1%. And so know that the 15% of your paycheck is for Mr. And Mrs.

$150,000 a year, right? But to your point, I do see the tale of two stories. Some physicians are phenomenal at saving. Some physicians are very disciplined.

Some physicians end up with two, three, five million dollars in their retirement account. I don't want to say effortlessly, but it's within their approach to their finances and everything else in life.

Being conservative, living within your means, and they end up accidentally saving a ton of money for retirement. The other group tends to be the ones who threw some money into their 401k over the years, but did a lot more living their lifestyle.

And the challenge is social security income maxes out at about $170,000 a year of recognition, which maxes out of an annual benefit in retirement of just under $50,000. So imagine you've been earning four or $500,000 a year, your social security benefit isn't going to be as big of a percentage of your paycheck as you're used to.

as it would be for someone making 100 or $150,000 a year. So keep that in mind, you're not going to have as much of your income by percentage coming from Social Security.

So the question is, where is it coming from? And if it's coming from your qualified retirement plan, you better have enough in there to sustain that. And so if you're used to spending $300,000 a year after taxes, you better be ready to take out $250,000 a year from your retirement account.

And the question is, how do I know if I have enough? It does come down to a case by case basis. Some physicians are two, $3,000 in their bank account.

And when it comes in, it goes out. And others are on the other side of things where they have a surplus of assets and they're actually going to get. killed in taxes, they're gonna get destroyed by taxes when their RMDs hit.

So if I'm talking to you, Andrea, mid-career, If you're maximum 401k, you're doing more than most. And then I would really dial it in, maybe start planning in your 50s, early to mid 50s, start dialing in the tax efficiency piece.

Cause if you over save to a pre-tax retirement account, I see a lot of physicians who have say three or $4 million in their 401k. And the first year equivalent is about 4% that must come out when you get a required minimum distributions.

So RMDs hit everyone at age 72. If you have $5 million in a retirement account, 4% of that is $200,000. If you're a saver and you're not spending that much in retirement, the factor only increases over time.

And if that account continues to grow faster than you can spend it, you're going to be overpaying in taxes for the rest of your life. So I would say for anyone in their younger years, if you're maxing out your 401k and even going above and beyond and doing a backdoor Roth, no, you don't have to worry about that 15% of your income piece.

You'll be doing phenomenally well. Awesome. That honestly was such a mega pearl. I'm going to go back and listen to that. I'm going to share that. I'm going to have my husband listen to it.

And I just want to thank you, Michael. I want to move into our rapid fire. Actually, before we move into the rapid fire, is there anything I didn't ask you that you'd like to share with the audience?

Yeah, I think because you have a podcast about being a changemaker in healthcare, let's not lose sight of the people supporting the changemakers too.

Retirement Saving Rules for Physicians

And so as someone who is one step behind, you mentioned sharing it with your husband, and as a financial planner and coach, there's so many people out there who want the well-being of those of you that are in healthcare.

And it starts at home, but then it starts maybe with professional relationships too. And so, if you're looking for someone to help you support that, who's going to be a sounding boarder, helps you develop that perspective,

genuinely, physician development coaches like you or Andreel, like I am too, seek the people out who have the same vision for a better environment who are willing to take that action.

and then surround yourself with those type of people who can support you and inspire you and motivate you to be that change that you want to be in the world and in healthcare.

That would be my one piece of advice is surround yourself with people who believe in you and support that type of initiative. Because being around people who don't believe in it is an absolute drudgery.

I mean, I'm sure you've seen it in the environments you've been in, so. Yeah, I always say healthcare is hard enough. It's inherently hard work, inherently tragic and sad many, many times.

So I agree. If you're dreading speaking with your financial planner, then you need to find a new one. I've had people that have made me feel bad, that have, you know, shame based and then switch it out.

If every day you're driving into work and you're like, I can't stand being around these people. then maybe it's time to make a change. And then the question is always, is it me or them or both?

And I guess that that's where coaching comes into. So I love that. Well, thank you, Michael. This has been so informative and I want to move into the rapid fire.

What's one book that has changed how you think about leadership or systems? Yeah, as bizarre, it's a psychology based book, but as bizarre as the answer, it's actually called Stumbling on Happiness.

It's by Daniel Gilbert. And basically he teaches us that none of us really know anything more than we think we do. And half the time we're wrong about that.

And so it really gives you permission to have a lot of grace for yourself. To almost think differently about how we think about the world. It's so easy to get indoctrinated into one way of thinking.

and stumbling on happiness basically pulls back the curtain on the Wizard of Oz and shows you just the man behind the curtain in our own mind. And it'll give you permission to make some changes you don't have to hold on so rigidly to who you think you are or how you show up in the world and get a little bit more creative with your approach.

I love that. That'll be a great one to read. What do you lean on when things get tough? Do you have a mantra or practice that you do? Yeah, so my wife and I have actually come up with this.

We've got two young kids. I started my own business. She works in palliative care dealing with death and dying patients almost on a daily basis. And the one thing that we've always been able to sleep well at night thinking about is this mindset of do it once, do it right.

And then we've added a conditioning statement that says even if it takes a little bit longer. Sometimes it takes a bit of reflection to say, does this align with my values?

You know, I'm called to this, but I'm feeling dissonance about that. How do we reconcile that? And I would say, yeah, having that do it once, do it right mindset will slow you down and make sure that at least going in, you make an informed choice on how you want to handle the situation, even if it takes a little bit longer.

I love that. That one is so good for things in the clinical environment. And I also think with our finances, that's a great saying. What is giving you hope right now?

I see folks caring more than ever. You and I saw it in our coaching class. How many of those physicians that were in our physician development coaching class were the first ones from their healthcare institution pursuing coaching or even aware of the concept of coaching, not as a remedial practice, but as an empowering practice, as a support

and almost the ignition source behind so much positive change?

Physicians care. Leadership cares. They might be distracted by the finances or the day-to-day, but at the end of the day, they're human beings too. And so we got to see the folks who showed up and cared to even some folks in their 60s and 70s get an advanced degree in physician development coaching to support the healthcare systems or physicians at a broader level.

So don't feel bad if your environment feels like they don't care. It's much more about finding the people who do and they are out there. There are folks who can inspire that hope.

I love that. How can our audience connect with you? Yeah, I appreciate you asking. So I do host the health and wellness podcast and it's for physicians from residency to retirement.

We talk a lot more about the coaching side of things. And I've had my focal point be on the physician retirement transition, mainly because healthcare systems don't do anything to help physicians prepare for retirement.

They send them over to HR. HR provides them a handful of forms to surrender their 401k, put it in IRA, stop benefits. And that's really about it. And so if folks are approaching retirement and wondering, how do I create this comprehensive life plan that takes the personal and financial elements of my life and put them together so that I can transition to a job beyond medicine?

You can find me at healthwealthness.com. You can search for my book on Amazon. It's just Health and Wealthness, the Physician's Guide to the Retirement Journey.

Rapid Fire and Closing Reflections

Or yeah, find my podcast, start listening and feeling a bit more empowered. I would love to have more people be aware of the fact that their life and their choices are really up to them.

And that includes transitions into retirement or even getting your first full-time attending position and everywhere in between. Well, this has been such a joy getting to see you and talk with you.

I loved going through our coaching process together and getting to know you and your heart. And I hope for the audience out there that, you know, finances, retirement planning, all this stuff is giving you a heartburn.

You feel stressed listening to this today. Take one step, reach out and find someone trusted like Michael, someone in your community or Michael to start working through these issues so you can unlock your change making potential.

Yeah. And like you said, it's one piece of the pie. The finances are, but it is the number one cause of divorce. And so if you can solve some of these big matters, it should free your mental bandwidth up to make even more positive change.

I'm hoping that's a positive snowball effect. So thank you, Andrea, for the glowing compliments. Obviously I have a ton of respect for you and all the change making that you're doing in healthcare as well.

You truly are walking the walk and love that you're sending this message out to people and inspiring one at a time. Thanks, Michael. Absolutely. Thanks for listening to heartline changemaking and healthcare.

If you're ready to deepen your own inner work or want to bring these conversations into your organization, visit andreaaustinmd.com. You'll find resources and ways to connect with me for coaching, speaking or consulting.

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If you are interested in unlocking your true potential, reach out to me. If you're an organization interested in supporting the well-being of your people, I'd love to connect on innovative solutions.

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