

Physician Burnout with The Happy Philosopher – Podcast #46

Podcast #46 Show Notes: Physician Burnout with The Happy Philosopher

Physician burnout is plaguing more and more doctors. Before this interview with [The Happy Philosopher](#) I thought that 50 percent of burnout is poor financial decision making and the other 50 percent is a toxic job. But he introduces a third cause that is beyond problems with the job and beyond not having your finances lined up. We discuss what he think doctors can do without changing their job and without changing their financial situation that will reduce burnout. Listening to him, I thought of a few things that I could really do in my life that honestly would make my life happier. I hope you feel the same way after listening to this podcast. You can listen here or it is available via the traditional podcast outlets, [iTunes](#), [Overcast](#), [Acast](#), [Stitcher](#), [Google Play](#). Enjoy!

Podcast # 46 Sponsor



[00:00:20] This episode is sponsored by Larry Keller, CFP, CLU, ChFC, RHU, LUTCF at [Physician Financial Services](http://PhysicianFinancialServices.com). Larry is well-known to long-term blog readers from the nearly dozen guest posts he has submitted over the years. He has also worked with literally hundreds of WCI readers to get term life and disability insurance coverage in place. I've received tons of favorable feedback and absolutely zero negative feedback about Larry over the years. If you are in need of term life or disability insurance contact Larry at 516-677-6211 or LKeller@physicianfinancialservices.com.

Quote of the Day

[00:02:26] Life is best enjoyed when time periods are evenly divided between labour, sleep and recreation. All men, women, and children should labour; all must sleep; and if mental and physical balance is to be maintained, all people should spend one-third of their time in recreation which is rebuilding, voluntary activity—never idleness. Eight hours work, eight hours sleep, and eight hours recreation. – Brigham Young

Main Topic

Here are the questions discussed in this interview with [The Happy Philosopher](#) .

[00:03:44] Can you tell us a little bit about your upbringing and what led you into medicine?

[00:06:54] What do you think caused you to feel burned out really just a few years into your career with everything going well seemingly?

[00:09:42] Do you think some of the burnout was clinical depression?

[00:11:05] Do you think burnout applies in other areas of our lives? I mean can we get burned out in our marriage? Can we get burned out in raising kids? Can we get burned out from household chores? I mean is burnout really just a work specific thing or can it be applied in a lot of areas of our lives?



[00:12:04] Now you referenced this episode that happened almost a decade ago now, do you feel like this is still something you're battling? Do you feel like you've worked your way through it? Can you bring us up to date and give us the rest of the story with your burnout?

[00:15:06] Can you tell me more about what you think doctors can do without changing their job or without changing their financial situation that will reduce burnout?

[00:20:46] What possessed you to start blogging?

[00:23:06] What is the 30 second elevator spiel for your blog. What is the point of it?

[00:26:22] So is burnout as simple as taking back that freedom that we gave up when we got into this medical pipeline?

[00:33:24] Now you've been blogging a lot lately about not buying anything at all this year. How come you're doing that and how's that going?

[00:38:38] If you had to name three things that you think physicians get wrong most of the time what would they be?

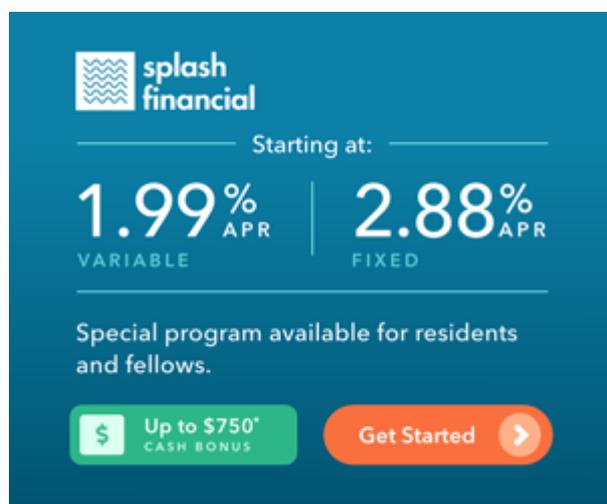
[00:42:49] Tell us what your financial philosophy is.

[00:46:16] What do your investments look like, I mean what is your asset allocation.?

[00:46:50] What message do you have for the pediatricians, family practice docs, military docs, academics , and other low paid physicians with regards to finances?

[00:49:12] Now you have said that news is toxic and should never be consumed willingly. How come?

Q&A from Readers and Listeners



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[00:27:52] This one comes in from Jeff Howe who asks, “do you think that the erosion of the patient physician relationship is contributing to burnout in job dissatisfaction? And if so what’s the long term solution to that?”

[00:29:07] This comes in from Doc G, “how come you didn’t use your status as an M.D. in any of your blog branding. It’s called The Happy Philosopher. There’s really nothing there that says you’re a doc. It doesn’t seem dramatically aimed at docs. How come?”

Ending

[00:54:57] Make sure you check out [The Happy Philosopher](#) . Thank you for leaving us a great rating on this [podcast](#). That really does help spread our message across the country and across the globe to other physicians.

Full Transcription

Intro: [00:00:00] This is the White Coat Investor podcast where we help those who wear the white coat get a fair shake on Wall Street. We’ve been helping doctors and other high income professionals stop doing dumb things with their money since 2011. Here’s your host Dr. Jim.

WCI: [00:00:20] Welcome to episode number 46 an interview with The Happy Philosopher. This episode is sponsored by Larry Keller, CFP, CLU, ChFC, RHU, LUTCF at [Physician Financial Services](#). Larry is well-known to long-term blog readers from the nearly dozen guest posts he has submitted over the years. He has also worked with literally hundreds of WCI readers to get term life and disability insurance coverage in place. I’ve received tons of favorable feedback and absolutely zero negative feedback about Larry over the years. If you are in need of term life or disability insurance contact Larry at

516-677-6211 or LKeller@physicianfinancialservices.com.



WCI: [00:01:02] Thank you so much for what you do. Your daily work matters. I had an interesting case in the emergency department just this week. It was a guy who was frustrated. You know these cases we get all the time in the E.R. The people come to us because they think we're the diagnosologists, you know they're seeing specialists, they've had all kinds of tests but they think coming into the E.R. we're going to somehow be able to diagnose this condition they've had going on for months or years.

WCI: [00:01:27] This case was kind of like that as a fellow who came in with basically intermittent chest pain and dyspnea that he'd been having for a year and he told me all the work he'd had done which is just about everything that could be done. And I tried to provide a little bit of reassurance at the beginning of the visit that maybe I wouldn't come up with a diagnosis for him today and that we'd have to refer him out to some specialists and then as part of his workup we ended up finding a pretty substantial pericardial effusion which was almost surely the cause of his symptoms. You know this pericarditis he had with the effusion and we were able to get

him on some treatment that would get that taken care of. And it was fun to see how grateful he was. After a year of bouncing around the medical system trying to find an answer.

WCI: [00:02:10] So that stuff matters, it really affects people's lives. I mean he was in danger of losing his job because he was missing so much work because of his symptoms and the opportunity to be with him and really make a profound change in his life in just a couple of hours in the emergency department is really a privilege.

WCI: [00:02:26] Our quote of the day today comes from Brigham Young who said life is best enjoyed when time periods are evenly divided between labor, sleep, and recreation. All men, women, and children should Labor, almost sleep, and if mental and physical balance is to be maintained all people should spend one third of their time in recreation which is rebuilding voluntary activity, never idleness, eight hours work, eight hours sleep, and eight hours recreation. I think that's so profound and it's perfect for our podcast today given who our guest is going to be.

WCI: [00:02:56] We have a very special guest with us today we have Jeff from The Happy Philosopher who is a radiologist and has been writing about all kinds of interesting topics over at his blog you can find out at the happy philosopher dot com and I've got a number of questions I've been wanting to ask him as well as some that have come from you guys via Twitter that will be asking him during this episode. But mostly I just want to get to know him a little bit better and give you a chance to get to know him and his philosophy and see if you can use some of that in your lives and use that to improve your happiness and reduce your burnout and to improve your finances

as well. So Jeff welcome to the show.

Happy Philosopher: [00:03:42] Thanks Jim. Great to be here.

WCI: [00:03:44] Great. Well let's just start with you a little bit. Can you tell us a little bit about your upbringing and what led you into medicine?

Happy Philosopher: [00:03:51] Sure. The you know my my my story. Before I became a radiologist is actually pretty typical pretty boring and unexciting. I grew up in a typical middle class life. Nothing unique or any crazy stories and in retrospect I just kind of backed into medicine. It seemed like a good fit for me. I didn't know I wanted to go into medicine. You know when I was in elementary school and I've never had this dream of being a doctor from as early as I can remember but when I went into college I enjoyed science. I wanted a career where I had impact. I would be helping people. And medicine seemed like a logical fit. So I went to medical school, I did a radiology residency and started practicing at the young age of 31 or 32 whenever a radiology resident fellow gets out and goes into the real world and early on in my radiology career. It was pretty typical as well. It was just a pretty standard private practice job and my life was great until about five years more or less into my into my career. I found myself completely burned out and unhappy and I I was pretty distressed by this and utterly confused because on paper everything everything in my life was perfect. I had a really great well paying job stable job, my family life was wonderful. I wasn't going through any crisis. No medical disasters, no divorce, no sick family. And of course I was completely miserable and didn't really know how to how to dig my way out of that I didn't have the skills or tools to figure

out what was happening to me and to get out of burnout.

WCI: [00:06:07] That is probably not an uncommon place to be. I've run into a lot of docs and I think the statistics I've seen are that it peaks at around 40000 patient encounters. And I think for a family practice doc that's about 10 years into your career. I imagine for a radiologist that comes that number comes up a lot faster because you're reading so many studies. And I don't know that that number applies in radiology but I wonder if that was about the point where you hit that you said you're about five years in?

Happy Philosopher: [00:06:38] About five years and yeah I don't think that number will apply to radiology From the you know the numbers I see it's anywhere from 10 to 20000 studies a year.

WCI: [00:06:48] So yes you'd hit 40000 pretty darn fast.

Happy Philosopher: [00:06:51] Yeah. Probably in residency.

WCI: [00:06:54] What do you attribute that? What do you think caused you to feel burned out Really just a few years into your career with with everything going well seemingly?

Happy Philosopher: [00:07:05] You know I think in in retrospect it was a combination of a lot of different factors. The the way I framed burn out now the way it makes no sense to me is that it's a problem of energy balance. So it really is

anybody's job There are stresses of the job and things that you don't like about them. And then there are things that are satisfying about your job and that you do like and it seems to me that when I was going through burnout all of the things that brought me joy and happiness in my job you know the making a great diagnosis or interacting with patients and you know doing doing a good job on a procedure. None of that was bringing me happiness anymore. It wasn't it wasn't fulfilling. But all of the negative things about the job were still there. And you know the stress the the pressure to go faster do more while maintaining accuracy things like that. And there was also this new element superimposed upon all of that and it was tedium. And I think we all face this in medicine and really most jobs that aren't completely different and creative when you're doing new things every day.

Happy Philosopher: [00:08:34] But as a physician I think nobody tells us that our jobs can become quite tedious making the same diagnoses. Everything every day starts to look the same. And of course I think some specialties are more susceptible to this than others. So. So that was one part of it and the other part was that I was allowing all these other negative influences outside of medicine to seep into my my being. So I was paying attention to all the negative things that were going on in the world. I was worrying about things that were not really in my control. This around this time there was this is sort of a time of the financial crisis. This is all happening all at the same time. And you know I was it was just too much , too much, too much negative not enough positive. And I just felt depleted all the time and didn't have the energy. And I knew something had to change at that point.

WCI: [00:09:42] You know it's interesting one of the things

you mention is you know a loss of enjoyment or a loss of fulfillment from activities that you previously enjoyed. And I think that straight out of the DSM as a definition of depression. Do you think some of this was clinical depression?

Happy Philosopher: [00:09:59] You know I thought about that while I was going through this and actually I didn't feel I didn't feel depressed. I felt more anxious and worried and stressed out than depressed and I felt more like I couldn't recharge. And I think that that had more to do with burnout.

Happy Philosopher: [00:10:25] Because I've gone through episodes in my life where I've where I've been depressed not sort of severe clinical depression but they felt much different than this.

WCI: [00:10:35] Interesting.

Happy Philosopher: [00:10:35] So it's a good question. I think all these things overlap. We tend to try to put a label on something. This is burnout and this cluster of symptoms is depression and this cluster of symptoms is something else. But I think that our our brains are a lot more complicated than that and sometimes it's hard to to really ascertain exactly what's going on.

WCI: [00:11:05] Now speaking of complicated burnout is almost always applied to our work. Do you think burnout applies in other areas of our lives. I mean can we get burned out in our marriage. Can we get burned out in raising kids can we get

burned out from household chores. I mean is burnout really just a work specific thing or can it be applied in a lot of areas of our lives.

Happy Philosopher: [00:11:26] Well I think it can be applied to a lot of things because I burned out on other things. I used to do a lot of triathlon and racing and this was before I went through burnout in my job and I had a couple of years where I did too much and I got tired of it and I couldn't do it anymore. And so I think we can burn out from anything. You know it's all about balance and when things get out of balance and some activity takes more from us than we get from it we run the risk of burning down. We have limits.

WCI: [00:12:04] Now you referenced this episode that happened almost a decade ago now from the way you're talking back with the global financial crisis. Do You feel like this is still something you're battling. Do you feel like you've worked your way through it. Can you bring us up to date and give us the rest of the story with your burnout?

Happy Philosopher: [00:12:22] Yeah so let me talk a bit more about sort of how I got through it and how I came to think that explains some of my philosophies on finance and financial freedom. So at some point I decided that I needed to to retire early and just get out of medicine. I knew I couldn't I couldn't do this long term it wasn't sustainable. And one bad stretch of call or a couple of bad weeks. I'm not sure. Looking back I can't really remember the details. But I've been researching the math and the philosophy behind early retirement and I came home one day and I told my wife that I had five years left in medicine. And then I was just going to pull the plug and I figured back on a napkin calculations that

have enough and that felt good to get that off my chest and have this sort of defined endpoint but after I sat with that decision for a while I realized that I was still burned out and I still had five years left and I needed to make changes to my life to you know to get through those five years. So I started doing a lot of self exploration experimenting with various aspects of my life trying to figure out how to be happier how to get rid of a lot of the negative things that were that were causing me this anxiety, stress, and burnout and a few years later I actually went part time.

Happy Philosopher: [00:14:09] But in those few years I actually felt a lot less burned out even working full time even though nothing had changed. With respect to the job. So my my long term solution to battling this burnout was to just do less of what was burning me out and that's been that's been a great part of my life. But also before I went part time it took me several years to to engineer a job share that I'm currently doing now. I had emerged from burnout before I got to that point of going part time. So I think there are things that you can do to your life that have nothing to do with your job that can help you get rid of burnout. But I also think that for a lot of people it is their job and they either need less of it or find a new job or you know change something with respect to that.

WCI: [00:15:06] I think that is a fascinating intersection. I think I've said before that 50 percent of burnout is poor financial decision making and the other 50 percent is a toxic job. But you introduced this third third leg of the stool if you will. You know that's beyond problems with the job that's beyond not having your finances lined up to allow you to do what you want to do particularly with respect to the job. But other things that you can do in your life to reduce burnout.

Now some people deride this kind of stuff as you know do yoga and your job won't be as bad. You know they make fun of it on Twitter or Facebook or whatever. But you're suggesting that there's a role for this third leg of the stool. Can you tell me more about what you think doctors can do without changing their job without changing their financial situation that will reduce burnout?

Happy Philosopher: [00:15:56] Yeah I think that for me and from what I've seen a big part of it is getting rid of things I've written about this before that a lot of times when something isn't right in our life we are it's our baseline thought process is that we need to add something that we're deficient. Now if I just if I just do this or add this or my life will be better but a lot of times it's about subtracting the bad things and it's kind of this concept of decluttering, getting rid of all the distractions and all the negative influences and you know getting rid of things you don't need. And this can be toxic relationships it can be commitments that don't serve you. It can be things that you're just doing subconsciously and automatically that don't add any value to your life. I mean you know good exercise is to to to pause your podcast and go look at your calendar right now and really scrutinize everything on that calendar and ask yourself is this does this appointment, does this meeting, does this you know family activity contribute to my overall happiness and well-being. And a lot of times these things don't you know we can get rid of a lot of negative things from our lives.

Happy Philosopher: [00:17:30] As far as adding things I think that I think that optimizing everything in our life is a good idea. So whether that's your health whether that's practicing mindfulness meditation or any kind of meditative practice and exercising eating well limiting alcohol I mean all these

things are little nudges in in a direction, right. So we may not you may not be able to solve all your problems doing yoga or meditation but it's probably not going to hurt you and it might make your life You know 4 percent better but if you do 10 things that that nudge you in a direction it can really have a profound effect over time.

WCI: [00:18:21] That's very wise. You're brilliant in many many ways. Now I see why you're able to match into radiology. But what you're talking about is being intentional intentional filling your life with those things that bring you fulfillment and eliminating things from your life that don't I mean it really is a simple concept but how difficult is it to do. I mean both at work and at home. This is this is tough to get rid of the crummy stuff in your life. You know I've been working really hard on doing this the last couple of years two or three years ago I think after here in Dike Drummond give a talk about or he showed some Venn diagrams you know between your ideal life and your actual life. And his comment was if you could get those to overlap by 80 percent or more then you're not going to feel burnt out because you're doing exactly what you want to do. And so we actually drew up what our ideal life looked like at that point. And we've spent the last two or three years trying to synchronize our actual life with our ideal life you know with some success and some failure in that respect. But I agree that being intentional and actually stepping back and looking at your life and trying to figure out the things that are adding value and adding wellness is pretty important.

Happy Philosopher: [00:19:38] Yeah we do so many things on autopilot and I like the way that he that he frames a lot of things with respect to burnout and you know how many of us are. One analogy that he uses in either blog post or maybe his

book is that we're on this train track and there's only one set of rails and there's no there's no decisions or turn offs and you find yourself in your 40s looking back and you wonder how you got here. You just don't remember making these decisions or being intentional. And yes I completely agree. And just to go off on a little tangent here. You mentioned that that these things are simple and they are simple I mean as you know personal finance is extremely simple but none of these things are easy.

WCI: [00:20:31] Right. Exactly.

Happy Philosopher: [00:20:32] And you have to make the distinction between those. I mean there's so many things that are just really simple when you boil it down to its essence. But we're humans and we're really flawed. And it's it's it's it's not easy being a human

WCI: [00:20:46] For sure. It's a lot like weight loss right. I mean weight loss is not complicated but not easy either. So I think you're exactly right there. Now you moved in at some point to start a blog. You felt like you had something to share with the world. Something to share with somebody else. What possessed you to start blogging?

Happy Philosopher: [00:21:06] Again I think it's it was multifactorial when when when I emerged from the burnout. I now look back on how I did it. A big part of my healing and in the process I went through was reading other people's stories and reading other people's blogs. You know one of the first ones I stumbled on was was Pete's blog, Mr. Money Mustache,

and that was instrumental in framing these ideas of financial freedom. You know his kind of stoic philosophy and all of the things that he talks about stumble on your blog and learn a lot about personal finance from a physician standpoint. And I realized that I had I had this unique experience because when I was going through it. There was nobody exactly like me that was describing these things and I decided to put my, I had all this information in my head. I just needed to get it out get it out of the world and see if anybody could use it. And you know if somebody reads my blog and can nudge their life in a positive direction all the better. The other kind of tragic event that nudge me along to maybe maybe even more was that that early in the process before I really started writing. A good friend of mine from medical school died of suicide and I'm not sure how much that had to do with being a physician or you know the kind of guilt shame that comes with going through depression or whatever When you're a doc and feel like you can't quit but you know if it's my writing could help somebody else not go through that or nudge them in a positive direction. I just felt compelled felt like I needed to get my story out there.

WCI: [00:23:06] So what is the message. I mean what's that 30 second elevator spiel for your blog. What's the point of it?

Happy Philosopher: [00:23:13] So we should seek to maximize happiness in our lives. And usually this is done by increasing our freedom not only freedom to do the things we want to but maybe more importantly to have the freedom to not do the things that don't serve us. So I look at freedom and happiness and how they're related and mainly mainly write about that. I write about really anything that pops into my head but those are my main underline meda messages on the blog.

WCI: [00:23:48] Now clearly it's resonating. I mean I'm looking here at the front page of your blog you've got over 3500 people that have given you their email address because they want to read everything you write. So clearly your message is resonating with people and it is growing. I find it interesting that you focus so much on freedom because particularly for a doctor especially at the beginning of the career there's very little freedom. I mean you go into this training pipeline as a premed and then medical school and then residency and then fellowship and at that point you know you owe two or three or four hundred thousand dollars. You're really locked in even if you're living like a resident. You're locked in for another two to five years just to pay off medical school. Not even getting yourself anywhere near financial independence just to get back to broke.

WCI: [00:24:32] And so we're deliberately locking ourselves in eliminating a lot of freedom just as by our career choice. And then to turn around at age you know 30 35 40 and say you know increasing freedom is the way to happiness. I think that's a difficult transition for a doctor to make.

Happy Philosopher: [00:24:53] Yeah for sure. And I think I think we as physicians self select and we're not an average population. Right. We go through all these things and the training process not only changes and changes us but we are a different population that goes into it. No we we do give up a lot of freedom and we I mean anybody who's gone through residency knows that you're you have no freedom in residency. I mean you're basically a all your time is accounted for and it's a little bit difficult to get out of that mindset once you start practicing. But the the problem is that a lot of

docs get into get into practice and they need they need the freedom because there's such that there's this high level of burnout. There's this abnormally high level of suicide and having having freedom and train yourself to to cultivate this freedom I think is really important. I think it's sort of a immunizes you to some extent protects you from a lot of the bad things that can happen to you With respect to your career and burnout and these complex issues.

WCI: [00:26:22] So is burnout as simple as taking back that freedom that we gave up when we got into this pipeline?

Happy Philosopher: [00:26:31] No. I don't think burnout is as simple at all. I mean I think a lot of people try to make it simple and say it's you know it's just one thing it's you know you just change this we wouldn't have burnout out. I think it's a combination of the medical industrial complex for lack of a better term kind of what medicine has become. I think it's become a lot less satisfying to be a doctor. Over the last 10 20 30 years just kind of looking at trends in medicine there's a lot more things to do that have nothing to do with taking care of patients you know measuring things and doing metrics and you know navigating poorly designed EMRs and things like that. Those contribute to burnout but but also external things to the job. As a physician we're constantly working sort of on the edge of the danger zone all the time. You know many of us not all of us. But we're working in these very stressful jobs and there's very little margin for error. So when something does go wrong there's there's a high failure rate no high risk of depression and you know all these things.

WCI: [00:27:52] You know that gives me a good segue to go into one of the questions that I got on Twitter. This one comes in

from Jeff Howe who wanted me to ask you do you think that the erosion of the patient physician relationship is contributing to burnout in job dissatisfaction. And if so what's the long term solution to that?

Happy Philosopher: [00:28:10] So I I do think that that's a factor definitely. I may not be the expert on that because as we establish I'm a radiologist I don't have a lot of patient contact anyways so my interaction with the patient hasn't really hasn't really changed.

Happy Philosopher: [00:28:26] But what I have seen change over the course of my career is my role and my interaction with referring physicians you know it used to be that there was a lot more one on one interaction. People coming down to radiology to look at films. Now of course everything is on on packs and people are too busy to come down to radiology anyways unless it something really necessary.

WCI: [00:28:50] It's interesting you say that you know. I mean I think I'd been at my job for a couple of years before I knew where the radiologist sat.

Happy Philosopher: [00:28:56] Yeah.

WCI: [00:28:57] And alot of times they are not even in the hospital.

Happy Philosopher: [00:29:00] Yeah you probably know all of

their voices but you may not recognize them if they were you know sit next to you at a restaurant or some.

WCI: [00:29:07] That's exactly right. Exactly. I was going to give you another question from Twitter. This comes in from Doc G. And it's a little more specific to your blog but you want to know how come you didn't use your status as an M.D. in any of your blog branding. It's called The Happy philosopher. There's really nothing there that says you're a doc it doesn't seem dramatically aimed at Docs. How come?

Happy Philosopher: [00:29:32] It's a good question. And it's a relatively simple answer. when when I started blogging I wasn't my intention wasn't really to write a blog that was specific to physicians. My goal my blog was really really for me just to get my thoughts out there onto the internet and let people do what they want with them.

Happy Philosopher: [00:29:54] And it wasn't until later in the blog that are really sort of writing about more physician specific topics and telling my story. It was a while before I even told my story on the blog. And the reason I keep writing about that stuff now is that it resonates with people. Some of my posts that get the most traction that are are physician specific so that the blogs sort of evolved into what it is. I mean I have a lot of readers that are physicians and you know just read the blog because they want to hear my thoughts on whatever random thing is bouncing between my skull. Then there's a lot of people that come on there just to to sort of relate to me as a physician or hear what I have to say with regards to that. So I didn't start out with the intent of being a physician blogger. I just wanted to get better at writing and get my ideas out and have fun.

WCI: [00:30:54] Now as I look over the blog and I think as as my listeners here check out Happy Philosopher, The Happy Philosopher dotcom they'll notice that this is what I call a pure blog. You know I've told people a lot of times that blogging is not a business. The blogging and sometimes associated with a business you know some sort of online entrepreneurship thing. But yours is a pure blog. It doesn't appear that you're really monetizing at all here. Is that intentional? Is that something you plan to do in the future with the blog or are you just really haven't decided what you want to do with that yet?

Happy Philosopher: [00:31:27] I think it's I think it's more the latter. I just haven't decided what to do with it. I've thought a lot about where I want to where I want to take this. And you know I thought about doing things like speaking for instance or coaching or consulting. And I have a lot of ideas that are bouncing around in my head but I haven't I haven't done any any serious monetization just because it doesn't interest me. It sounds like it sounds like added work an added stress and for for probably not that much.

WCI: [00:32:06] Especially for somebody already working as a radiologist right.

Happy Philosopher: [00:32:10] Yeah I mean I make I trade my time for money Infinitely higher rate doing you know reading MRIs than I would blogging unless for some reason you know my audience grew by leaps and bounds. So it's something to what

WCI: [00:32:27] We can do what we can to help with that, You worry about that later.

Happy Philosopher: [00:32:32] Yeah I just want people to read it. I don't know. Yeah. People are reading it and getting something out of it and improving their lives. That's that's that's enough payment.

WCI: [00:32:42] I love to see that as my listeners know You know my blog has basically been a business from day one. You know I had ads up on it the first week before anybody was ever reading it. And so I always find it interesting to talk to other bloggers that I don't know I guess I just view it as more pure. They're literally blogging just to get their ideas out there and just to help people I think it's awesome. I think I'm just not quite selfless enough to do it so well.

Happy Philosopher: [00:33:06] I mean you know it's it's. And there's nothing wrong with monetizing a blog. I mean if that's what keeps you motivated and you believe in the message and you know I can see I see both sides of it. And it's I think it's a very personal very personal decision it is not a right right or wrong way for sure.

WCI: [00:33:24] Now you've been blogging a lot lately about not buying anything at all this year. How come you're doing that and how's that going?

Happy Philosopher: [00:33:31] Yes. So I tend to just like to do crazy experiments every now and then I think that I think

that doing these quote unquote extreme experiments can really allow us to learn something about ourselves. And I've done I've done a few of these I've done like for instance I did an experiment where I abstained from alcohol for six months and I really learned a lot about myself and about society and interaction between the two. By doing that experiment and I don't actually know why I started this experiment I think I was a little bit sort of disappointed or disgusted by looking around the house and still seeing all of this stuff. Even in spite of decluttering and getting rid of a lot of things maybe I am romanticizing kind of the minimalist movement of owning you know like 20 things or whatnot. But I decided to just see what it would be like to not let any new clothes come into my life for a year. And I wrote that post and then you know like with most most of my posts a lot of the comments are supportive and hey that's great and I'm going to try this too.

Happy Philosopher: [00:34:52] But there is one on there. That said you know that's that's not a challenge. I mean you look at you you've documented your clothes here and you have enough clothes to last multiple years and lifetimes for most. Right. And I said no this is the first little bit defensive and you know kind of like whatever. And then I thought this guy's absolutely right. It's kind of like saying you know having a wine cellar with a thousand bottles of wine saying you know what I'm not going to buy a single bottle of wine this year. You know that's just not a challenge. So I decided to expand it to stuff not buying any quote unquote stuff this year. And of course there's a lot of caveats and you know things that I don't consider stuff like you know grocery store items and you know not going to stop buying toilet paper and toothbrushes and things like that. But I wanted to challenge myself and just see what it would be like not to let any new things into my life and just be really intentional about the sort of stuff that I was letting into my life. And I'm only about a month

and a half into the experiment so it's really not it's not very hard yet. But you know check back with me in November and it might be quite quite distressed by this experiment. We'll see how it goes.

WCI: [00:36:19] It's good. It's fun to watch. For sure. You wrote a different blog post not that long ago about the cult of productivity. And I think once I read the post it kind of got more into medicine and how we're always being pushed into being more productive in medicine. But I thought about it both in regards to medicine as well as in our regular lives outside of medicine. And I suspect that my wife and I are card carrying members of the cult of productivity. Tell us why this is bad and what can and should be done about it.

Happy Philosopher: [00:36:50] Yeah well I think you know this in this country where we're all you know pushed to be more productive. It's sort of a virtue that we hold that we hold on a pedestal. Because the opposite of it is of it is unproductive and I mean who would want to be less productive and productivity is good and bad. I mean I we need to get things done but when we sort of worship productivity and it becomes an end instead of a means to an end then I think it can become really destructive because we always have to I think go back to first principles and ask ourselves why no why are we. Why are we being more productive and why do we why we have to do more and be more efficient do more. I mean some is is good but it's like this whole concept with finance of enough you know at some point we just have to be satisfied with being productive enough. Because when you focus too much on productivity I think it can lead to stress and anxiety and burn out all these other negative things and then it becomes counterproductive because you're actually less productive and less efficient when when you're going through burnout when

you're unhappy.

Happy Philosopher: [00:38:10] And that's that's one of the things I noticed about my burnout is that one of the big symptoms was I just wasn't as productive. I couldn't I had to take more time I couldn't go as fast. I was more distracted. So trying to be more productive was actually making me less productive. So yeah I think I think it can be dangerous but you know of course everything in moderation.

WCI: [00:38:38] All right. My next question is going to be very general very free flowing to let you take it in any direction you want to but if you had to name three things that you think physicians get wrong most of the time what would they be?

Happy Philosopher: [00:38:54] Three things. So I think the first thing that physicians often get wrong or the trap they fall in to is they think that they are their job that their their identity and ego gets tied up with being a physician. Like it like it does with few other careers with the level of intensity and I mean this isn't necessarily bad. Again in moderation because we need we need our ego to to get us to do things and you know we identify with all sorts of things but when things go wrong as as a physician you know if you go through I'll see you go through a malpractice lawsuit or you're going through a tough time in your life or you're going through burnout when when you are your job You feel a lot of shame when when when that fails when that falls apart and shame is such a toxic emotion. And if not I think that's a lot of time What leads people to suicide not being able to detach and change because they just can't they can't leave, it is them, leaving medicine or quitting or unwinding or healing is

is destructive to their ego. So I think that's that's a big thing that can go wrong or doesn't go wrong for a lot of people but it can.

WCI: [00:40:36] OK so number one is don't be your job. What would Number two and number three be?

Happy Philosopher: [00:40:42] Let's focus a little bit more on the personal finance side of things. I think that when docs come out of training and they get those big doctor paychecks because there's this huge difference in an in the amount of money you make as a resident. And usually as an attending and it's it's it's jarring I mean to see to see the difference and it's so sudden because you just start and you have all this money pouring and you get this idea in your head that you don't really need to worry about money anymore you don't need to be frugal. And you really do. I mean if you want to have some degree of freedom in your life you really do need to be still be efficient and frugal and mindful of your money.

WCI: [00:41:34] I think I need to tell the listeners that I didn't prompt him to say that before this started. But it's so important to live like a resident it's so important to grow into your income as slowly as you can because it really is the big financial change of your life. And if you don't manage it well it'll swallow up the whole rest of your financial life. All right. What's number three?

Happy Philosopher: [00:41:57] Number three this is maybe related to number two. And I know I know so many docs just so many that know absolutely nothing about personal finance. And

I think that they they just assume that that they don't need to now. But docs make the same mistakes with respect to personal finance that a lot of other people do but they have bigger piles of money to do it with. So it has it has a big effect on them. And yeah I think that just having a basic financial education is very important for docs. And I just I see so many that just don't even understand really simple concepts.

WCI: [00:42:49] That's a great segue and says this is a financial podcast we probably ought to talk a little bit about finances during this time. Tell us what your financial philosophy is.

Happy Philosopher: [00:43:00] So my financial philosophy is pretty simple. And so at liken it to the book your money or your life. And I imagine that a lot of a lot of people are interested in personal finance I've read this book. It basically equates time with money. You know for most of us we trade our time for money and money. So money is this tool trade our time for it. And then we use this money later on to spend it to bring us necessities comfort happiness. So my philosophy is to try to be as efficient as possible with your money which is just another word for frugality although frugality has more of a negative connotation than efficiency. Especially earlier in your career because most most docs are not going to go through burnout to the extent that I did.

Happy Philosopher: [00:43:56] But when you do something tough in your life burn out or anything. It's really nice to have a financial cushion to have some degree of freedom maybe not financial independence but you know lease being solvent and having you know some backup plan some some escape route if you

need it and then of course spending more usually doesn't bring you more happiness in many of the instances that we that we try. We try to spend our money to buy happiness and a lot of times that doesn't work. So my philosophy is to figure out what makes me and my family happy and how can I spend money to increase those things and then all the other stuff. You know I really don't need to spend money on that. I can I can direct my money towards things that make me and my family happy. And that's that's really that's really it.

WCI: [00:44:58] You know I think that cushion is so important. In fact I was just finishing up a shift yesterday and our managing partner has taken over for me at the end of the shift and we had a short discussion and it turned out that we just switched to a new EMR at the Beginning of the month and somebody screwed something up and the bottom line is none of our charts have been sent to the billing company in the last month and so our business literally is going to have no income whatsoever for about a month long period here in about a month. You know and what does that mean for us as partner? Well that means we're probably not getting paid that month and in fact we've got to come up with a solution to cover our expenses our overhead our employee positions and PAs and you know all the other overhead that we have. Whether that is us contributing money to the pile or whether that is borrowing money and it was nice to be able to sit there and go "This is a purely academic discussion for me." It won't affect my lifestyle at all and part of that is because I got the side income from the White Coat investor. But part of it is simply because I have an emergency fund you know a month's worth of expenses for us. We've got six months worth of expenses sitting in a money market fund you know literally not getting paid for a month. It does not affect my life in any way shape or form. And I think that's a place that more docs ought to be at at least by the time they're a few years out of residency.

Happy Philosopher: [00:46:15] Yeah absolutely.

WCI: [00:46:16] So let's talk about your investments what are your investments look like I mean what's what's your asset allocation. If you had to explain it in 20 seconds.

Happy Philosopher: [00:46:25] Pretty boring. I imagine I do the same thing that a lot of other docs do. But as much as I can in retirement accounts and tax protected stuff mostly invest in in low cost index funds I would say I don't know the exact allocation. Maybe maybe an 80 20 75 25 something like that.

WCI: [00:46:50] Now like many, I guess you're not really a financial blogger but like many bloggers physician bloggers you're in a specialty that makes pretty good money. What message do you have for the pediatricians family practice docs military docs academics other low paid physicians. With regards to finances?

Happy Philosopher: [00:47:09] I think I would tell them the same thing that I would tell till higher Hahne higher paid Doc is that I mean really personal finance is very simple. You make money you spend less than you make you invest the difference wisely and you try to avoid or hedge against catastrophe. I mean the the only thing that really matters is is your savings rate and that can be influenced by the amount of money you're making or you know or the amount you're spending I mean you know the median income household income in this in this country is well like 59000. So even the lowest

paid Doc in practice is making a lot more than the median income. So stay the course. Let let the capital markets work for you or whatever you're investing in. Let the time value of money and compound do its thing. Be frugal you know. Don't don't. Don't be cheap but be frugal. As far as tackle things I mean you know there's quite a bit of variability in within the specialties. You know the pediatrician you know the variability in income for a pediatrician can be wide. So you can always seek a job where you can maximize your income within your specialty. You don't live in a high cost of living area but you know there's a lot of things you can do and ultimately life comes down to decisions.

Happy Philosopher: [00:48:46] Now you can have anything you want but you can't have everything you want if you want to be a single household income pediatrician in a low lower paying job and in New York or or San Francisco. I mean you know there's decisions to be made. You know it's going to be tougher to save money and become financially independent.

WCI: [00:49:12] For sure. Now you've said that news is toxic and should never be consumed willingly. How come?

Happy Philosopher: [00:49:20] Pretty pretty bold statement isn't it. So yeah I kind of rail against news. And the reason I do is because I realized that when I was consuming a lot of news and a lot of information when when I was in burnout and before burnout and I realized that that didn't really it wasn't healthy. News is not really designed to inform us. And I know some people are going to think that that is a crazy thing to say but it's designed to cause anxiety and want us to consume more of it. I mean it's it's it. It is. You know most of it Waste your time most of it is not actionable. It doesn't

doesn't make us happy. So I'm not advocating being uninformed. I certainly think that being informed is important but consuming news is probably the worst way to do it. The really important stuff will filter to you you know through other people or you know just kind of living in society and reading deep deep work and books and things like that. But but you know 24 hour news cycles is ninety nine point nine percent useless.

WCI: [00:50:44] That is so profound. I think I get sucked into the news cycle all the times and all the time and it's gotten shorter you know it's less than 24 hours now with Twitter and Facebook and that sort of thing.

Happy Philosopher: [00:50:56] Yeah. Do do do a 30 day fast. Just cut yourself off from news for 30 days and see what is a great experiment to do it's low risk. It's amazing.

WCI: [00:51:07] I bet it would make me happier. Quite honestly. Which brings me to my last question for you. I think we're going a little bit long here but that's OK because this is such great stuff. But my last question for you is what can doctors do today to be happier.

Happy Philosopher: [00:51:22] So there are a lot of things I think that we can that we can do. I'm I'm a big believer in in trying a lot of little things but so let's first talk about the things inside your job. So I think it's worthwhile trying to figure out what your pain points are in your job and then taking little steps to try to fix them and you won't build a fix all of them. But there are really a lot of things that you

probably can't fix and you know figure out what the worst part of your job is and try to fix it. You know whether it's whether it's EMR whether it's you know your schedule or whatever. I can think of a dozen examples but to try to fix something in your job.

Happy Philosopher: [00:52:13] Start by saying no to things that don't add value or make you happy. Now look at all of your commitments. Look at your calendar and really sit down and think about the things that are adding value to your life and the things that are not adding value to your life and try to get rid of them.

Happy Philosopher: [00:52:32] It's that will probably make one of the biggest differences. It's all about just declaring things that are negative. The last category I think is take care yourself take care your mind and your body. These things are not miracles but you know if you're in a toxic job you're going to do better with a healthy diet getting some exercise you know doing some meditation or yoga or you know things that people make fun of on Twitter you know take some vacation take some time off. All those little things just self care stuff is going to help. It's going to heal. It's not it's not going to cure a toxic job but it's going to help. And I think lastly if you're in a really bad place you know if you're depressed if you're severely burned out if you're having thoughts of suicide get help. I mean you know figure out a way to get help. Talk to a coach or a therapist. You know that it's a complex it's complicated because physicians I think have a lot of fear of seeking help and sometimes rightfully so because they get you know they can be punished in some ways for seeking help. But if it's severe enough you need to do it especially if you're if you're suicidal.

WCI: [00:53:58] Jeff thank you so much for coming on today. This has really been an incredible interview and I think we're going to end up being one of our most popular podcasts. I really appreciate you coming on today.

Happy Philosopher: [00:54:08] Oh yeah thanks. Pleasure is all mine.

WCI: [00:54:12] Wasn't that wonderful to have Jeff on?. I thought that was really a profound podcast.

WCI: [00:54:15] I mean I've learned a lot from it and I thought of a few things that I could really do in my life stuff that I could toss out of my life that honestly would make my life happier. I hope you felt the same way about the podcast.

WCI: [00:54:27] This episode is sponsored by Larry Keller at physician financial services. Larry is well-known to long term blog readers from the nearly dozen guest posts he has submitted over the years. He's also worked with literally hundreds of WCI readers to get term life and disability insurance coverage in place. I've received tons of favorable feedback and absolutely zero negative feedback about Larry over the years. If you're in need of term life or disability insurance contact Larry at 5 1 6 6 7 7 6 2 1 1 or LKeller at Physician financial services dot com.

WCI: [00:54:57] Thank you for leaving us a great rating on this podcast that really does help spread our message across the country and across the globe to other physicians. I've been surprised I'm starting to get a little bit of feedback from UK doctors who have been reading the blog in the book and so on and so forth and so it really does have more reach than sometimes we know. Head up shoulders back. You've got this. We can help. We'll see you next time.