



COLLEGE of AMERICAN
PATHOLOGISTS

Succession Planning Essentials

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Peter Anthony Herreid MD, FCAP

Dr. Herreid is a member of the CAP Practice Management Committee, and a dermatopathologist with Incyte Diagnostics in Bellevue, Washington. He has been in practice for over 28 years in the Seattle area, and has served on the Board of Incyte Diagnostics, and has been a past president of Incyte. Dr. Herreid has experience in recruitment, retention, professional contracting and negotiation within his group, and as part of his engagement with the CAP over the years. He has a specific interest in assisting both individual pathologists, both new-in-practice and later-in-practice, and pathology groups in making the best decisions possible regarding pathologist employment contracting and later-in-career professional decision-making.



Disclaimer

The information presented today represents the opinions of the panelists and does not represent the opinion or position of the CAP.

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Topics for Today's Discussion

- **The Individual Perspective:**
How to Think About Retiring or Stepping Back
- **The Organizational Perspective**
Managing Pathologist Transitions in a Practice

Succession Planning in Professional Practices (Definition)

- The transition of skills, duties and responsibilities from one individual to another (or multiple individuals) within the same department, facility or organization in the most time- and cost-efficient way possible

Organizational Succession Planning

- Identify the individual who is leaving and have regular communication with regards to timing, scope of duties, unidentified responsibilities
- Identify individual(s) who may be appropriate and capable already within the organization to take over the expected duties
- Foster the environment in advance that both respects the history of the individual leaving and the growth opportunities for the individuals being elevated
- Create “Plan B”, “Plan C”, etc. for the inevitable changes in “Plan A”
- Continually re-assess, observe and adjust accordingly every step of the above

Personal Succession Planning

- Identify your personal and professional current and optimal timelines
- Keep a running curriculum vitae of not only your professional accomplishments, but also those daily, weekly and less frequent activities you do professionally, especially those that are traditionally “uncompensated”
- Identify what area, if any, you wish to remain involved in professionally, either within your current work setting or in the future
- Take stock of your own personal engagement in your work “identity”



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PAUL VALENSTEIN MD, FCAP

Dr. Valenstein has held an array of membership and leadership positions within the CAP, including serving on the Board of Governors, as the CAP Secretary/Treasurer, and as Chair of the Council on Scientific Affairs. His enthusiasm for mentorship and education is boundless, and his recent essays in 2022 on the topic of pathologist retirement have assisted others to navigate the complex process of retiring from the practice of pathology.

After many years of practice and leadership in Ann Arbor, Michigan, Dr. Valenstein now lives in Berkeley, California.



Stepping Back and Retiring: *Individual Perspective*

- Thinking About Making a Change --
Accepting Ambivalence
- Making a Decision
- The Retirement Process: How to Do It
- What is Retired Life Really Like?



Thinking About Making A Change

- Social Life
- Identity and Purpose
- Retiring Responsibly
- Validation
- Being “Present”
- Enough Money?
- The “Buzz” of Work
- Status and Respect
- Burnout
- Fear of Being Bored
- Loss of Abilities
- The Pull of Something New

Making A Decision

Choices

- Keep Working – Revisit Later
- Retire
- Something In-Between

Accepting Uncertainty

Talking It Through

The Retirement Process

- Getting Organized
- Public Declarations
- Succession Planning
- Economic Transitions
- Electronic Transitions
- Unwinding Officially
- Saying Goodbye
- Planning for Retired Life

What is Retirement Like?

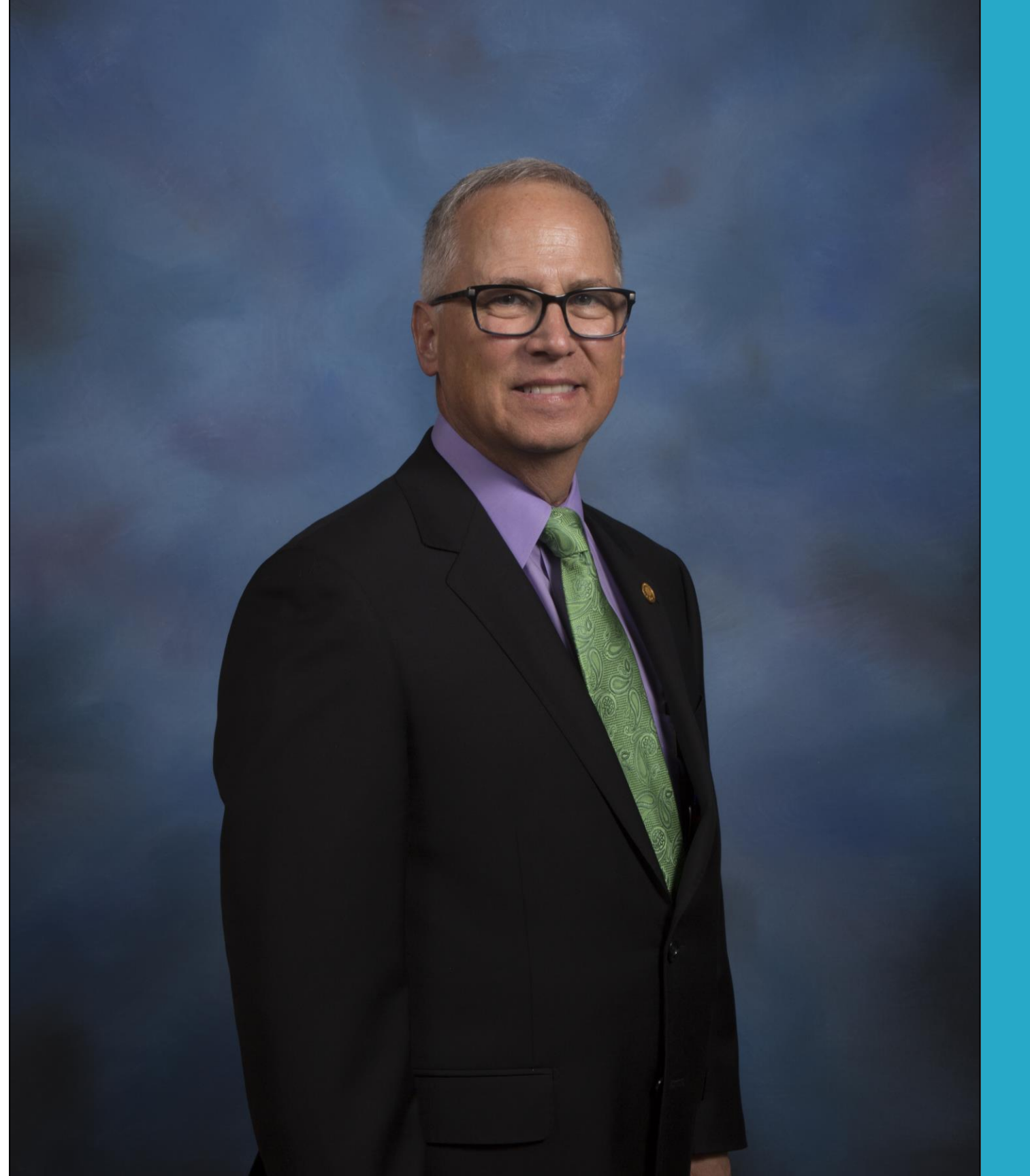
- Extra Self-Directed Time
- Sleeping
- Friends and Family
- Volunteering
- Domesticity
- Money
- Hobbies
- Fitness
- Being “Present”
- Identity and Purpose



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James E Richard DO, FCAP

- Dr. Richard has held several positions in the CAP including Past Speaker of the House of Delegates and has served on the Board of Governors as well as several committees.
- He is the immediate past Laboratory Director and Department Chairman at Sparrow Hospital and is currently the Laboratory Medical Director for Eaton Rapids Medical Center and Oaklawn Hospital.
- Dr. Richard is also assisting the transition team charged with the consolidation of Sparrow Laboratories, University of Michigan Laboratories and University of Michigan Health West.



Succession Planning is for all Key Personnel

- Managing Partner
- Department Chair
- Laboratory Director
- Sub-Specialist Covering a Key Business Segment

Criteria

Skills and Knowledge



Desired Traits and Character

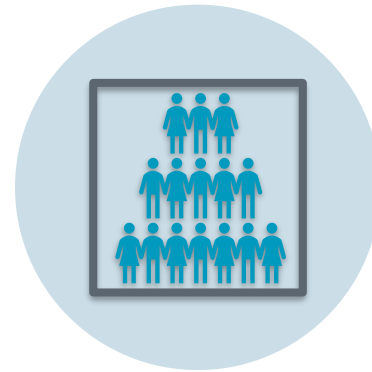


Engage Everyone in Determining
the Key Criteria

Communication and Timing is Critical



WHAT DO I KNOW?



WHO NEEDS TO
KNOW?



HAVE I TOLD
THEM?



ANTICIPATE /
EXPECT DELAYS



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Membership

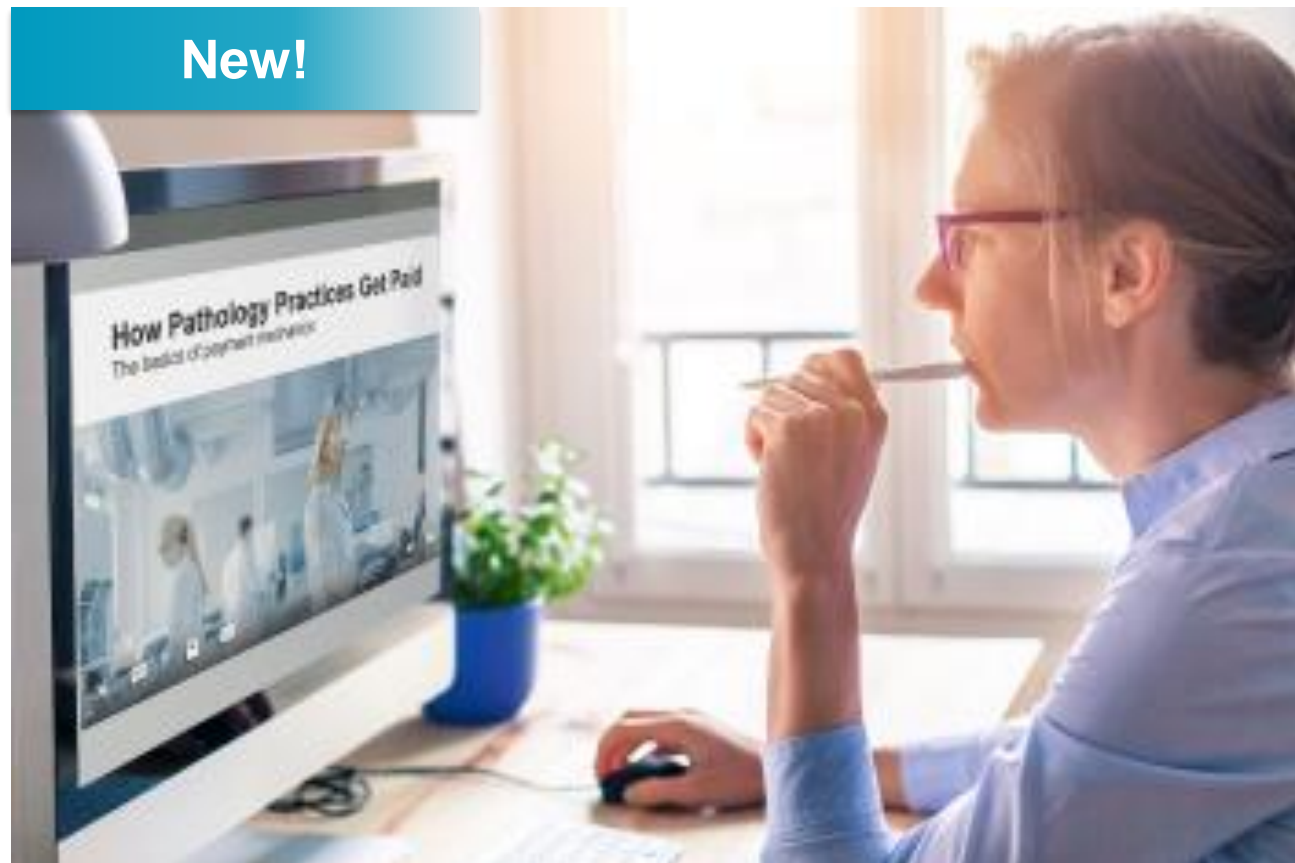
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Essential online courses to help grow your management skills to lead your practice



1. Relative Value Units (RVU's)—Understanding the Basics
2. How Pathology Practices Get Paid
3. Revenue Cycle Management
4. Analysis and Interpretation of Billing Reports
5. Basic Practice Cost Analysis
6. Capacity Management and Workflow Analysis
7. Basic Contracting and Fee Analysis
8. Basic Budget Development

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Additional Resources

Practice Management

- <https://www.cap.org/member-resources/practice-management>

Practice Management Articles

- <https://www.cap.org/member-resources/articles/category/practice-management>

We value your feedback!



If after attending this discussion and later you applied any of what you learned to your practice, please share your feedback of how it worked for your practice at <https://www.cap.org/member-resources/practice-management/practice-management-inquiry-form>



Watch for the session evaluation form. Your feedback is important!