



COLLEGE of AMERICAN
PATHOLOGISTS

Addressing COVID-19 Challenges Faced by Earlier Career Pathologists

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Topic for Today's Discussion

Review the impact of COVID-19 on private and academic practices, from the point of view of New in Practice Pathologists

Disclaimer

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

This should not be used as a substitute for professional financial advice or legal counsel.

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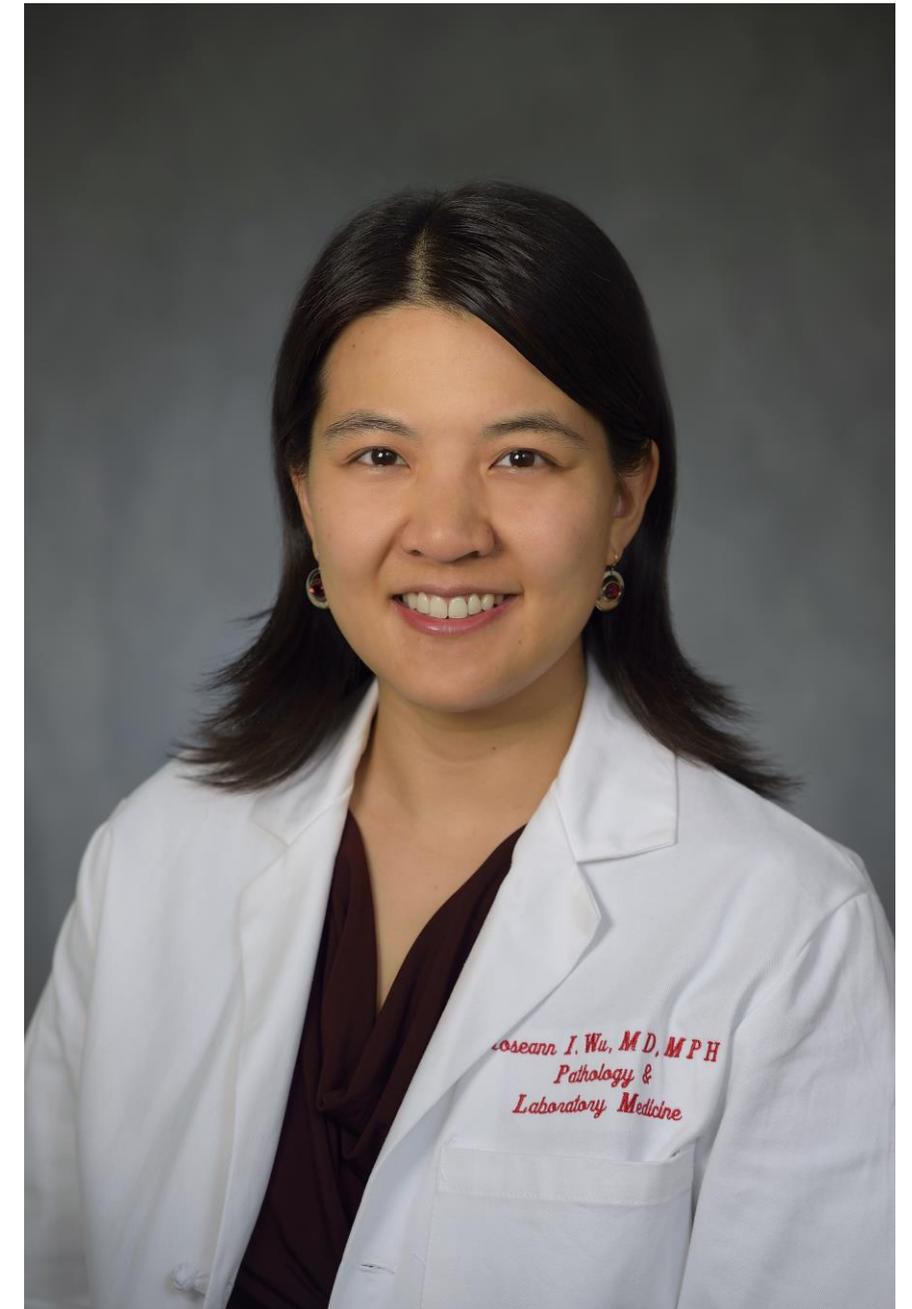
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The Impact of COVID-19 on Practices and Labs

Financial and Operational Considerations

Impact of COVID-19

- **Clinical labs losing \$800 to \$900 million a week ****
- **Decrease in specimen volumes by over 60%**
- **Specialty lab volume decreases >80%**
- **COVID-19 testing accounts for 20% of pre-pandemic test orders**
- **60% of labs nationwide are providing COVID-19 testing *****
- **>60% of testing labs experiencing shortage of kits and supplies**

**** Dark Daily briefing May 5, 2020**

***** CAP Medical Directors Survey of Accredited Labs**

Management Observations and Considerations

Surviving and Managing the COVID and Post-Covid Era

Surviving and Managing

continued

- **Flexibility versus rigidity**
 - What needs to remain rigid?
 - What can be flexible

- **Adaptations versus change**
 - Is furlough in work-force and work hours an adaption or a change
 - What opportunities arise with decreased specimen volumes
 - What pitfalls arise with process changes?

Surviving and Managing

continued

- **Professionalism in internal and external communications**
 - Testing, PPE shortage, “policies”
 - Managing expectations, positions and “expert” statements
 - Who controls the narrative?

- **Pathologist support**
 - Changes in support
 - More, less, different

Surviving and Managing

continued

○ Employment dynamics

- Reduced hours
- Low productivity for RVU based compensation arrangements
- Pay reductions
 - Type of reduction: less salary, fewer days, reduce/eliminate 401K
 - How long will the reductions last?
 - Who takes the cut?
 - » Seniority, partners versus employees
- Employment contract
 - Understand the terms, conditions and duties
 - Compensation plan
 - Covenants (non-compete, non-solicitation)

Surviving and Managing

continued

- **The impact on job searches – will this alter hiring trends?**
 - **High impact environments**
 - **Small privately owned practices**
 - **Community – rural hospitals**
 - **Specialty labs (80%+ reduction in volume)**
 - **Pre-Covid hiring trends ****
 - **66% of practices were able to fill open positions**
 - **Optimal candidate has 2-5 years experience**

**** CAP 2018 Practice Leaders Survey**

Surviving and Managing

continued

- **However – 1/3 of practices did not fill positions**
- **Why?**
 - **Unable to meet applicants' compensation requirements**
 - **Geography/community did not meet applicants' requirements**
 - **Applicant found workload too onerous**

Challenges and Opportunities

Challenges and Opportunities

- **Disruption in training for residents and fellows**
 - Didactic learning over zoom
 - Sign-out in light of social distancing
 - Procedures (FNAs etc..) while trying to minimize people in the room
 - Are trainees “nonessential?”
- **Impact on career development**
 - Cancellation of meetings (local and national)
 - Cancellation of speaking engagements
 - Reduced volume = reduced on the job training for junior pathologists
 - Less support from established pathologists

Challenges and Opportunities

continued

- **Federal student loans**
 - Administrative forbearance of payments until September 2020
 - 0% interest (U.S. Department of Education loans)
 - You may request refunds of any payments made between March 13, 2020 and September 30, 2020
- **Changing expectations regarding working from home**
 - Positives/Negatives
- **Stress with balancing responsibilities – Wellbeing and resilience**
- **Professional development**

Resources

- **COVID-19**

- Updates: <https://www.cap.org/covid-19>
- Information: <https://www.cap.org/news/2020/latest-on-the-novel-coronavirus-covid-19>

- **Practice Management Resources**

- Toolkits and Other Resources: <https://www.cap.org/member-resources/practice-management>



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