

5Q WITH PETER KARTH, MD, MBA

Peter Karth, MD, MBA, is an Assistant Clinical Professor of Ophthalmology at the Byers Eye Institute at the Stanford University School of Medicine.



1. Why did you pursue an MBA?

I think there are many reasons why increased business knowledge benefits physicians. More and more, physicians are feeling financial pressures from all angles. Whether in academic or private practice, there are increasing challenges due to falling reimbursements and alternative payments and care models. It is clear that financial stability and business success are large drivers of superior patient care. Wise financial decisions are a must when seeking out cutting-edge equipment, exceptional staff, and access to technologies to provide an outstanding patient experience. I believe these factors will become even more critical in the future. As physicians, we have been trained to focus on medical patient care, and often we are at a disadvantage as far as the business of medicine. I felt that getting an MBA was an important step toward gaining the business skills and credibility that are critical for the future of retina.

2. How often do you consult your colleagues on difficult cases?

I am fortunate to be part of a fantastic retina faculty at Stanford University. As a specialty, we are privileged to have such skilled and brilliant retina colleagues across the world. The value of a second opinion cannot be overstated. We all have had unique training experiences and varied perspectives, so there is always something to learn from our colleagues. It is important, especially for junior physicians such as myself, never to feel hesitant about getting additional perspectives. It is good for our patients and good for our community, and it is not a sign of weakness. In my practice, whenever I have interesting or difficult cases, I always try to run them past one of my partners, and I always learn something. As retina becomes more geographically diversified, we need to implement new technologies to continue and expand this practice.

3. What drew you to academic rather than private practice?

For me, Stanford University offers a unique and unparalleled opportunity for biodesign and health care innovation, which is my interest and focus. At Stanford, we can increasingly leverage the cutting edge of technology and apply it to

health care in new and interesting ways. We are doing this with the new Stanford Eye Innovation fellowship program (www.StanfordEyeInnovation.org) by bringing a university-style fellowship together with our passion for innovation in the heart of Silicon Valley.

The lines between typical academic retina practice and private retina practice are increasingly blurred. There are private practices that are more academically fruitful than some university practices. We also see private practices with excellent fellowship programs. Ultimately, it is a decision about how you want to engineer your career to be fulfilling. There is no right answer and no superiority in either track. It is critical for our profession to allow diversity and freedom of focus and interests in all practice settings. Without encouraging the interests and passions of our colleagues, we all lose out.

4. Retina conferences are hectic. How do you best divide your time at these meetings?

In our specialty, we are lucky to have so many diverse and high-quality meetings at our disposal. I agree that it is always a struggle to make the best use of time and get the most out of a meeting. To me, the biggest advantage of going to meetings is face-to-face time with my colleagues and my network. Developing relationships is critical to success, and I believe in-person conversations are the best way to do that. These kinds of meetings always take precedence in my schedule. We are fortunate that we have high-quality medical journals and other available technologies (eg. Eyetube.net, Twitter, etc.) to easily disseminate clinical information. If I miss a lecture, I can usually see it online or hear about it another way. But nothing makes up for a face-to-face connection.

5. Tell us about your passions outside of retina.

I am lucky that my foremost interest has a lot of overlap with my career. Biodesign and technology innovation, both in ophthalmology and in the overall health care space, are real interests of mine. I spend a lot of my time on evenings and weekends working on these projects and interacting with this community. To me, it is rewarding and fun.

My other interest is personal investing. I think my MBA has given me a good basis to understand investment management better. I'll admit, sometimes I spend more time reading finance journals than retina journals. ■