UB to offer MBA program for new physicians

Staff Business First

In hopes of turning out physicians with better business skills, the University at Buffalo is beginning a new accelerated MBA program aimed directly at medical residents.

The UB School of Management is collaborating with the School of Medicine & Biomedical Sciences to offer the accelerated MBA program.

The program, the first of its kind in New York and one of just a few offered nationwide, would be open to any resident or fellow enrolled in a graduate medical education specialty program with the medical school. It complements an existing program that allows students in UB graduate programs to earn an MBA while working on a degree in medicine, pharmacy, dental or public health.

In the new program, students begin the MBA after they graduate from med school while they’re in a medical residency program, and that includes individuals who may have earned medical degrees elsewhere. The program is designed to allow physicians to develop the leadership and business skills needed to negotiate with third party payers, manage medical practices efficiently and help lead the health care system of the future.

“Medical school curriculum, despite the fact they’re constantly revised and tailored, are very strong in medical science, clinical care and ethics, but they’re really totally deficient in leadership and finance, health care policy, HR issues, conflict resolution and big data analysis,” said Dr. Philip Glick, who teaches in both the school of medicine and the management school.

Glick, who specializes in fetal surgery, earned his MBA at Kellogg School of Business in 2005 nearly 17 years after completing his medical degree. He wanted to go back sooner, but held off because of the everyday demands of working as a surgeon, teaching and raising a family. UB’s new dual degree program, which he helped design, gives young physicians the strong business skills they’ll need from the start.

Not only does that help them if they opt to open or join a private practice, but having an MBA is vital for the hospital administrators of the future.

“Whether you become a hospital CEO or just use this information on a daily basis, it improves your patient care, your patient outcomes improve and you have a better understanding of the
“Health care now is based on outcomes, it’s based on teamwork and collaboration, things not traditionally emphasized in traditional medical school.”

The program, which is structured to be completed in three semesters, is open to individuals enrolled in a residency program within the UB Office of Graduate Medical Education who must apply separately to the school of management. Residents will begin the MBA program after their first year of residency and complete it before the end of their last year.

According to UB, the MBA during residency program will be just the third such graduate medical education program offered nationally.

Katherine Ferguson, associate dean of academic programs in the UB School of Management, said the program will provide future medical professionals with the critical management skills they’ll need as they take their place as health care administrators, practice clinicians or managers, medical or health services managers and industry thought-leaders.

It will also help physicians meet changing reimbursement and funding requirements regarding collaboration with other health care providers.

“We’re helping physicians, nurses and pharmacists to be trained to work as a member of a team, versus working in silos to provide the most effective medicine that they can,” she said.

An informational reception is planned for April 30 at the 31 Club in Buffalo.