

# Money never sleeps

*"I want you to deal with your problems by becoming rich"*

As declared by Jordan Belfort in a motivational speech to his staff in the film *Wolf of Wall Street* (2013). Unfortunately, medicine as a career does not lead to the obscene levels of wealth achieved by Jordan Belfort and his staff, but it does lead to a secure and comfortable level of income. So my parents encouragingly reassured me, with an invisible arm twist, when I was deciding on what degree to put on my university application (UCAS) form.

However, for some the NHS salary is not enough to cover all the outgoings, which can accumulate as one gets older and acquires commitments. If this is the case then there is an option to boost one's income: private practice.

Earlier in my consultant career I had been told by my colleagues of the fortunes to be gained at the Golden Nugget, as the local private hospital is affectionately known. So, I eventually jumped through all the administrative hoops and signed up.

The local private ophthalmology clinic was located in a large, beautiful, Victorian house (stained glass windows, high ceilings, sumptuous patient lounges etc.) and when I entered the building for my first outpatient consultation, I felt like Charlie when he arrives in Willy Wonka's chocolate factory. Having left my NHS clinic some 20 minutes previously, I had now arrived in an alternate reality. I was ushered by a receptionist into a large room with a large wooden desk, a fireplace and a slit-lamp. "Would you like me to start the fire for you?" she enquired. Er, that would be a yes. "Would you like a cup of tea?" That would be a yes again. "Make yourself comfortable and I'll bring you the notes through when the patient arrives," she said, as I swivelled on the desk chair, feeling like the cat that had got the cream.

In my NHS facility I have to hunt round the building for a fan heater when it gets so cold in the clinic room that I cannot feel my fingers and if I am thirsty there is always a drinks machine in the lobby that I can go to. So, in the safe haven of the Golden Nugget, I felt like I was on to a cushy number. And this continued for a few years with a steadily-increasing private income. However, all that glitters is not gold and the NHS and private workloads gradually increased to a point where I reached a burnout situation, which will be described in more detail in a future instalment. Suffice to say it all became too much and I jacked the private practice in.



For the past few years I have concentrated on my NHS work. Recently, however, Harry (vitreoretinal surgery colleague) persuaded me to return to the Golden Nugget to see medical retina patients. Although, to be fair, I did not need much persuading, as life had suddenly become much more expensive now that my kids are learning to drive and starting to fly the nest to university. I can assure you, car insurance for teenagers is indeed modern-day highway robbery.

"The secret to private practice," I explained to my partner Smaranda with a confident grin on my face as I prepared for my first restart to the private practice outpatient clinic, "is the 3 As".

I continued: "A – affability, check; A – availability, check; A – Armani suits."

"Not check," Smaranda interjected, reaching for my inside jacket pocket and turning it out, "A is not for Marks and Spencer's suits", as she dissolved into fits of laughter.

"Greed, for lack of a better word, is good. Greed is right. Greed works. Greed clarifies, cuts through and captures the essence of the evolutionary spirit," Gordon Gekko explains in *Wall Street* (1987), a movie I saw in my late teens which had been enticing me to write Economics on my UCAS form rather than Medicine, much to the chagrin of my parents. However, as we subsequently discovered with the eventual downfall of Gordon Gekko, greed is not always good, whether it is for money or power, and nowhere more so than in private practice. The Golden Nugget casino in Las Vegas, immortalised by the Bond car chase in *Diamonds are Forever* (1971), is a place where we all know fortunes can be both won and lost, and there are a couple of pitfalls in private practice which can very easily lead to

losing everything, and which I will now go on to describe.

Firstly, never under-declare the amount you are earning to your medical defence organisation. Because, just as with any other insurance (car, health etc.), they will not cover you if you falsify any information you provide them with, and you will be left facing your own legal bills for any potential medico-legal action and payout. A sure-fire way to bet it all on black on the Roulette wheel and it to come up red. With medical defence cover it really is a case of just "suck it up, buttercup" and pay the fees.

Secondly, don't manage any conditions or perform any treatments which you are not completely confident with, steer clear of any off-label treatments and, most importantly, keep your colleagues onside at all times. If you do anything outside of the norm, your coat will be on a shoogly (wobbly, Scots) peg, and you run the risk of referral to the General Medical Council (GMC) by either patients or colleagues. To use a *Top Gun* analogy, if you are going to fly high like Maverick and give everyone the birdie, then you have to expect to have an Ice Man on your tail at some stage trying to shoot you down [1].

So, to summarise, if you are going to do private practice, make yourself bulletproof like *Iron Man*, and do any extra work in moderation as I learnt from bitter experience [2]. Your time on this planet is precious and always remember there are no prizes for being the richest man in the graveyard. And as the wise, old Mr Miyagi advises Daniel-san in the movie *Karate Kid* (1984): "Lesson for whole life. Whole life have a balance, everything be better."

## Postscript

My return to private practice only served to result in the memories of why I disliked private practice the first-time round to come flooding back.

Firstly, unlike in the NHS where everyone just goes about their job and is, on the whole, unconcerned with what anyone else is doing, it is the complete opposite in private practice. As soon as you enter this arena, it becomes apparent how competitive it is, with everyone vying to increase their market share. Then the doubts start to creep in. Why are my colleagues busier than me? Do patients doubt my abilities? Do the GPs or optometrists referring the patients think I am no good? Are the receptionists giving the new unnamed referrals to my colleagues instead of me? Is my website

good enough? How can I get my name higher up on a Google search? The questions are endless, usually unanswerable, and torturous.

In private practice, the most lucrative medical specialties are those which can charge for procedures, e.g. orthopaedic and plastic surgery. In ophthalmology these are cataract surgery and cornea laser refractive surgery. Unfortunately, medical retina, which is my subspecialty, results in very few private procedures in the UK and is one of the lower earning subspecialties. Essentially, it would be Old Kent Road on the Ophthalmology Private Practice Monopoly board.

Medical retina is also not a popular subspecialty in private practice as there are often complicated patients (uveitis, postoperative cystoid macula oedema etc.) with difficult problems to sort out. *The Fall Guy* was one of the many 80s US TV series which I enjoyed watching as a kid and the Fall Guy (Lee Majors) was a stunt man who moonlighted as a bounty hunter using his physical skills and knowledge of stunt effects to capture criminals, but also taking a few knocks along the way. Whilst I am grateful for any private referrals, in many ways, working in medical retina in private practice, I feel like the modern-day fall guy, taking a few metaphorical blows sorting out the complicated patients.

Working in the NHS, when you have finished for the day or when you are away on holiday, you are free from any responsibility, as there are other doctors in the hospital who can take over the care of your patients. Like the Soup Dragons once sang, after work you are free to do what you want, any old time. However, for any patient under your care in private practice, you are responsible for them 24 hours a day, 365 days of the

year. If they develop any problems, you are the first point of call and, usually at short notice, have to see the patient yourself or arrange for a deputy to see them. Receiving one of these calls can really put the dampeners on a family day out at the beach.

"Show me the money," Rod Tidwell, an NFL wide receiver demands of the sports agent Jerry Maguire (Tom Cruise) in the movie *Jerry Maguire* (1996), which he ultimately does in the movie finale. Unfortunately, this line does not work for me, no matter how politely I rephrase it, when enquiring with the finance department of the private hospital about when I will receive payment for any work performed. Any funds are only received after a significant amount of soul-destroying chasing, which is almost more time-consuming than seeing the patients in the first place.

Lastly, the tears really start to flow at the end of the year when any acquired wealth is distributed to the appropriate creditors. The biggest slice of the cake obviously goes to everyone's nemesis, the HMRC, followed by the private hospital to pay for the room rental and patient billing fees. Then comes medical indemnity and secretarial fees. Finally, there is the additional "tax" to my partner who has cottoned on to the new revenue stream to help fund her silversmith hobby, which after paying for the kids' car insurance leaves me with enough change for a grab bag of Quavers from the corner shop.

In light of all these factors will I remain working in private practice? Probably, but only until the kids are finally off the parental pay roll, and then I will happily say, in the words of Duncan Bannatyne, one of the previous fearsome investors from the TV programme *Dragons Den*, "I'm oot!"

**References**

1. Interestingly, the movie *Top Gun* came into existence with the help of an ophthalmologist called Steven Schallhorn. In his earlier career, Steven Schallhorn had been a Navy fighter pilot and also an instructor at the famous TOPGUN school at Miramar, and it was interviews with scriptwriters based on his experiences at TOPGUN that helped formulate the story for the movie. My earlier career involved doing the nightshift at Sainsburys. I'm still waiting to be interviewed.
2. *Iron Man* is one of 27 Marvel movies to date, grossing over \$25 billion at the global box office, most of which I have endured at the cinema with my kids who love them. However, the storylines (especially *Guardians of the Galaxy*) often remain as confusing to me as Snell's book on Clinical Neuroanatomy, although this may be partly because a Marvel movie in a darkened cinema has the same effect as our postgraduate teaching lecture theatre and triggers my underlying narcolepsy.



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