After more than 30 years of running a busy family practice in downtown Vancouver, Drs. Jean Clarke and Catherine Reilkoff decided to call it a day. Trouble was, they couldn't find any doctors interested in taking over their clinic or the care of their 3,700 patients.

“That was a huge concern for us,” recalled Dr. Clarke. “Our patients depend on us and we wanted to ensure they were provided for.”

The Vancouver Division of Family Practice recently released a guide on doctor retirement issues.

She credits Dr. Reilkoff for the idea of calling the Vancouver Division of Family Practice. It is one of 35 community-based, Doctors of BC-backed groups of family physicians that have been established across British Columbia since 2009 to work with community and healthcare partners to enhance local patient care, and to improve professional satisfaction for physicians.
According to Dr. Clarke, the division provided her and Dr. Reilkoff with some invaluable retirement-minded services. It notably found four physicians in downtown Vancouver willing to take on all of their patients. It also took responsibility for digitizing all of their practice’s paper-based medical files.

“That was beyond helpful,” said Dr. Clarke. “I now have a disk instead of a room full of paper.”

She said the structured wrap-up helped her and Dr. Reilkoff retire in peace—which they did last year after throwing a well-attended tea party for their patients in early December 2015.

That’s why she recommends a new guide the division has produced to help doctors prepare their retirement from clinical practice. Released in March at a how-to-retire event that was attended by 60 physicians, the 52-page document provides tips on personal and practice retirement planning, a workbook and takeover/transition guide, and information on everything from transitioning patients and leaving practice to file storage, sample letters and notices for patients and legal bodies.

“It’s a unique document that fills a void,” said Sonia Bianchi, communications manager of the recruitment and retention service within the Vancouver Division of Family Practice.

According to Bianchi, the guide arose from the division’s efforts to assist a number of physicians like Dr. Clarke who have called looking for assistance with closing their practices.

“There are a lot of things to consider, such as college requirements for storing records, transitioning and even advertising their practices,” said Bianchi. “A lot of doctors were relying on ads they put in medical journals, which is fine, but we thought we could help there.”

With input from financial retirement and practice specialists such as MD Management and MedRecords, a non-profit digitizing service that Doctors of BC uses, the division put together the guide and other services and resources for doctors, including counselling.

But Bianchi said it is the guide, which covers the process of responsible retirement and gives them tips around creating a plan, goals, developing a cost framework, identifying gaps and determining sources of income, that has attracted the most attention. “Four other divisions are looking at adapting it for their needs,” she said. “I’m not surprised because many doctors are nearing retirement age.”

She said that some 60 of the Vancouver division’s 1,141 doctors are expected to retire in the next two years, with hundreds more expected to follow within the next five years.

Resources in other provinces
B.C. is not the only province where the numbers of doctors nearing retirement is fueling both a need and demand for information on the subject.

Like in most matters involving healthcare in Canada, however, no two provinces or medical organizations offer or provide the same resources, services and information on retirement for doctors.
The current issue of Doctors Nova Scotia's magazine is devoted to retirement issues.

In Nova Scotia, for example, the current issue of Doctors Nova Scotia’s magazine is devoted to the topic. Dubbed ‘The Retirement Issue: Everything you need to know about planning your retirement,’ it offers tips and advice on various facets of the issue.

In the feature article, called Exit Strategy, retired urologist and Dalhousie University emeritus professor Dr. Philip Belitsky shares his thoughts on what he believes constitutes a successful retirement. He notably identifies what he calls four “critical things” people need to enjoy retirement: health, income, productive actions and luck.

“Whether it’s work, family or education, our lives are divided into compartments,” Dr. Belitsky told the Medical Post in a phone interview. “You have to plan for each of them, and you can’t lament the past.”

According to Dr. Belitsky, who retired in 2004, doctors need neither the knowledge nor the income of a brain surgeon to retire comfortably and happily.

“Whatever you earn you need to have the discipline to make sure it doesn’t all disappear,” said Dr. Belitsky, who pioneered one of Canada’s first and largest clinical kidney and major organ transplant centres.

He said financial planners and accountants can help doctors plan for retirement by making sound financial decisions early on in their careers that will provide them with the income they need to do the things they want to do once they hang up their stethoscopes. Identifying those activities, he added, is another key component of a positive retirement.

“You need to find things that interest and stimulate you so you won’t become bored,” said Dr. Belitsky, who became a sommelier with his wife, among other things, after he retired. “You need to think and plan ahead long before you actually retire.”
Alan Roadburg agrees. A retired sociology professor from Dalhousie University, where his research in social gerontology led him to develop workshops on retirement for doctors, police, teachers and dentists, Roadburg said the key to a happy retirement for professionals like doctors is finding something to replace all the non-monetary good things they get from their professional lives, including working with patients and their peers, to developing a new identity and feeling useful.

“You need to do some active planning,” said Roadburg, who does regular workshops and road shows with the Ontario Medical Association and MD Financial. He has also done a retirement survey of nearly 300 physicians in Canada and the United States, and offers a private counseling service to help physicians plan their after-practice lives (www.aftermedicine.com). “Boredom is the No. 1 problem professionals tend to face when they retire.”

To avoid that, Roadburg said working people need to actively look for and think about things they might enjoy doing once they stop working. “It’s not easy,” he said. “Everyone is different, there is no one solution for all.”

He recommended brainstorming either alone, with a spouse, or in a group of peers.

“You need to set some life goals,” said Roadburg. Doctors, he added, are lucky because they are one of the few classes of professionals who can almost always find part-time work.

He said his survey results suggest that about half of retired doctors take a part-time job, and roughly 80% are non-clinical jobs in medicine. Only 10% say they do it for the money.

“Part-time work is a great way for doctors to stay active and ease into retirement,” said Roadburg. “Whatever keeps you happy and active is a good thing.”