

The entrepreneur radiologist

Dear Sir,

Your article “The business of radiology”^[1] in the Oct–Dec issue of IJRI has indeed stirred a hornets’ nest with different opinions pouring in from all over India. I waited anxiously for three months to read the responses to the article^[2,3] that were published in the January issue of IJRI. Interestingly, both the authors have concurred with the opinions expressed in your original article. Few radiologists have contradictory opinions and have expressed their views on various radiology-related websites on the internet.^[4]

The practice of Radiology is a business opportunity like any other business that Mr XYZ decides to embark upon. The growth of the business and the monetary returns depends not only on the business structure but also on the individual aptitudes of the person who sets up the business. There are more than 100 MBA’s passing out from various IIMs and other financial institutions all over India and not all of them get the multimillionaire salaries from multinational companies. You have rightly stated in your next article^[5] that times have changed drastically since the “golden” years of practice and the nuances of today’s practice of radiology are not everybody’s cup of tea. Today’s radiology practice involves not only good radiological skills but intricate financial and human resource management qualities that no one is born with but have to be developed over a period of time and require a Herculean effort. The question is: How many radiologists are willing to take that effort?

Today, radiologists are faced with the ever-growing

problem of “erosion of turf.” Gynecologists are performing USG, neurologists are reading MRI and cardiologists are engaged in doing vascular interventional procedures. Non-radiologists are setting up their own imaging centers and hiring radiologists’ to work for them. This situation has spread its tentacles far and wide and has become a global phenomenon to the extent that non-radiologists are earning more than radiologists.^[6] There is an urgent need for entrepreneur radiologists to set up financially viable radiology practices and run them successfully.

Entrepreneurship has always been an uphill task but never an impossible one if done with the right attitude and ethical values. The average good medical college teaches the students the science of radiology but no one teaches students how to handle a business and set up a good and ethical private practice. This requires professional training, which a student can get, if he desires, by acquiring additional qualifications in Hospital Administration or Human Resource Management. I know that this would definitely add to the 11 long years of training that an average medical student spends in getting an MD degree but considering the fact that if one has to set up a successful business of radiology and be in that higher 20 % earning bracket, I feel this time would be well worth it. Nonetheless, the option of learning on the job by setting up your own centre and then learning as the business expands is also open, although one might make a few mistakes in the process. But remember as the famous writer John Luther said “It is better to learn

from the mistakes of others-you can never live long enough to make them all yourself."

I would recommend an excellent book for beginners by David M. Yousem and Norman J. Beauchamp titled "Radiology Business Practice: How to Succeed." This book has received excellent reviews by leading radiology journals AJR,^[7] AJNR^[8] and Radiology.^[9]

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