

Dual MD/MBA Programs on the Rise: Employers See Value in Business, Medical Training



It started with a letter that Maria Chandler, MD, sent to the dean of the medical school at the University of California at Irvine.

The pediatrician had recently completed her MBA and offered her assistance if the medical school had any students who were interested in a similar path. Chandler got a quick response.

"He sent a letter right back and said, 'How'd you like to start a MD/MBA program here?'" Chandler said.

That was in 1996, and only a handful of schools offered the dual degree. Today, there are more than 130, and Chandler has gone on to create the National Association of MD/MBA Students, a non-profit organization aimed at helping graduates.

Most of the students who pursue dual degrees are entrepreneurial by nature, Chandler said. Surveys of the graduates show most choose to pursue clinical practice for at least a little while after graduation, although many choose to assume administrative duties at an early age.

Employers are starting to recognize the value of a dual degree in medicine and business. In fact, Wellpoint has created a fellowship program designed especially for these grads. Called the Physician Executive Fellowship, the one-year program is aimed at grooming physicians for careers in medical management.

"I'm hoping other organizations follow suit and say they have to start training these young physicians as well," Chandler said.

One of the biggest misconceptions about dual degree students is that they are motivated by money, she continued. In fact, research has shown most students who choose dual degrees want to make a difference in health care.

These students need guidance, however. Chandler said most are hoping to connect with a mentor. Many need ideas for projects they can do for credit -- highly complex examples of knowledge in both medicine and business. In fact, the dual degree students at the University of California at Irvine created the business plan for the school's simulation center and helped bring it to fruition.

Research shows most students are pleased with their choice to pursue a dual degree. According to a survey of 87 graduates, 90 percent said they were "happy" or "very happy" with their degrees.

Chandler said she hopes someday that all medical schools will not only offer a dual degree but incorporate business principles into their medical curriculum.

"Physicians are trained in a dictatorial way," she said. "They're trained to be the dictator of their OR ...whereas business school is all about a team approach."