
The REI Job Search: Paths, Timing, and Strategies

Eduardo Hariton, MD, MBA

PCRS

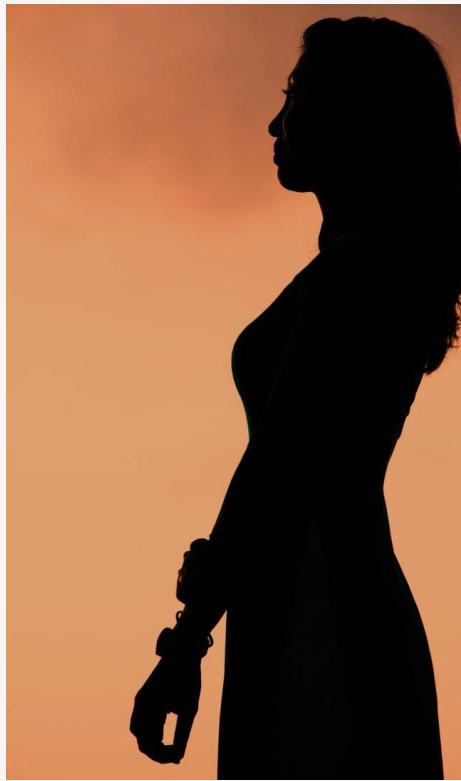
March 20th, 2024

Disclosures

- **Consulting Fee (e.g., Advisory Board):**
Alife Health, Cercle AI, Evernow Inc, Fertilidad Integral, Levy Health, Modern Fertility, Oya Care, Rescripted

Learning Objectives

- Identify the different types of jobs REI fellows can seek after training
- Determine the timeline to find an REI job
- Interpret the different parts of the job search process and what to expect at each point



About Me

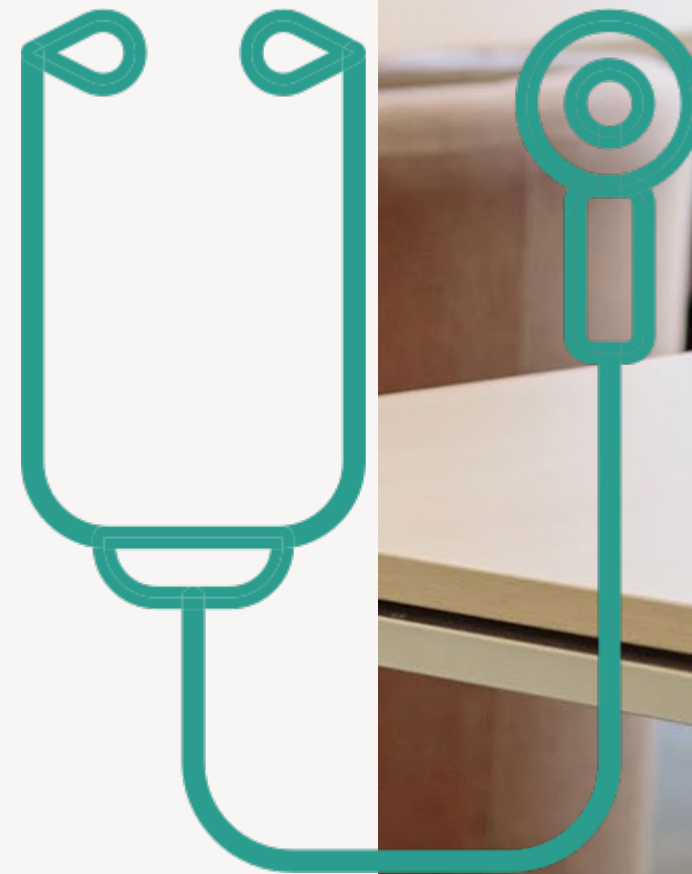
- REI at RSC of the SF Bay Area
- Managing Director of the USF Innovation Fund
- VP of Strategic Initiatives at USF Fertility
- Founder of Fertility Explained



These are my opinions and not those of my employer

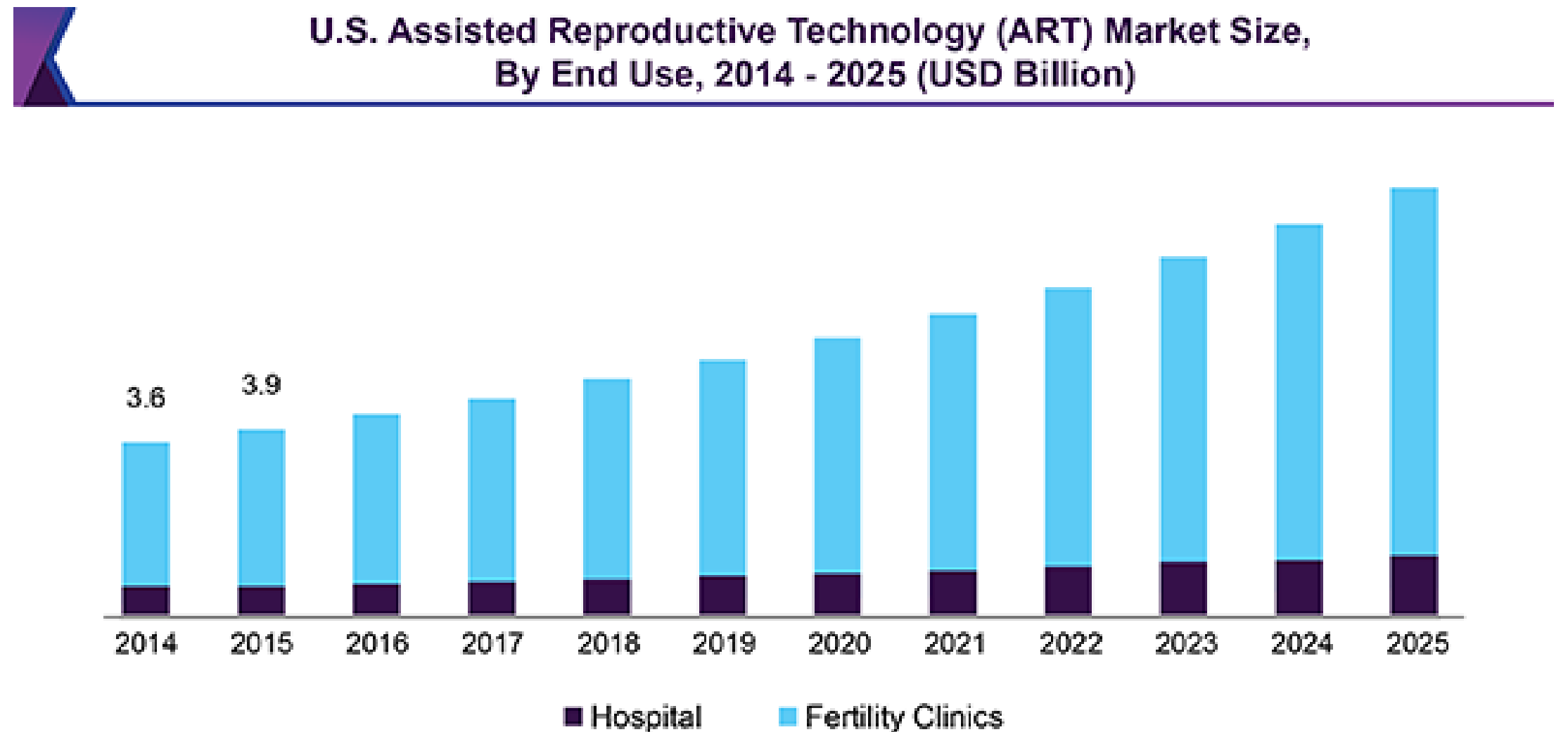
Agenda

- The Market
- The Goal
- Models and Org Structures
- The Timeline
- The Process
- The Negotiation
- Q&A



The Fertility Market Today

- Ever growing market for assisted reproduction
- Underserved indications
 - PGT-M (PGT-P)
 - Egg Freezing
 - LGBTQ
 - Cancer (oncofertility)



Source: www.grandviewresearch.com

A few facts about the fertility industry

- ~130M births worldwide per year
 - ~0.4% (550M) from IVF
- ~2.5M IVF cycles worldwide
 - ~700,000 in Europe
 - ~700,000 in China
 - ~450,000 in Japan
 - **~275,000 in US**
- Wide per capita range
 - Israel 1 cycle per 229 people
 - Japan 1 cycle per 284 people
 - Spain 1 cycle per 417 people
 - Europe 1 cycle per 815 people
 - **US 1 cycle per 1615 people**
 - China 1 cycle per 2300 people

We are doing ~300k cycles/year, but are predicting demand 2-3M cycles/year in the US alone

The (Buyers) Market

Fact #1

There are way more jobs than there are REIs graduating fellowship

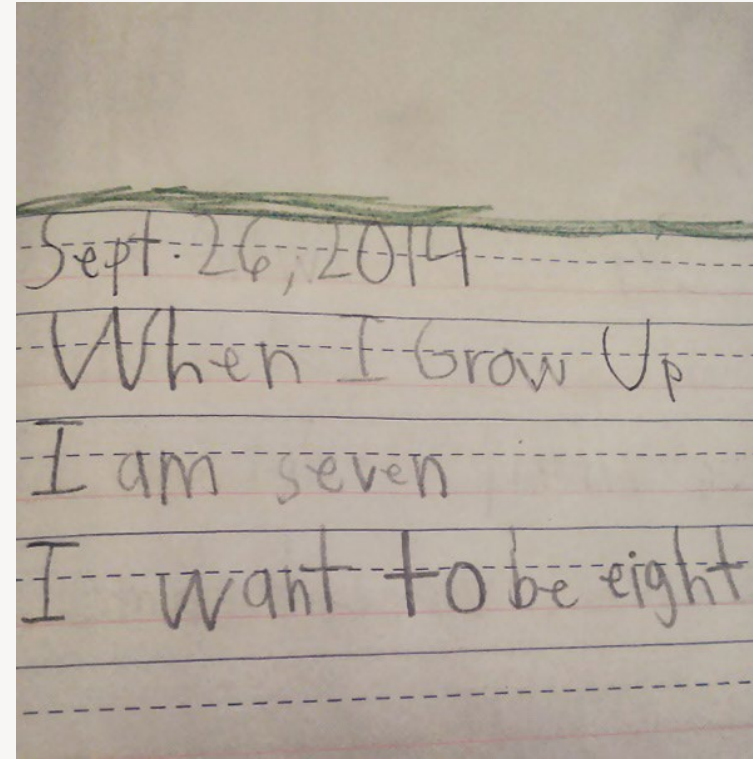
Fact #2

It is very difficult to compare offers as they are not apples to apples

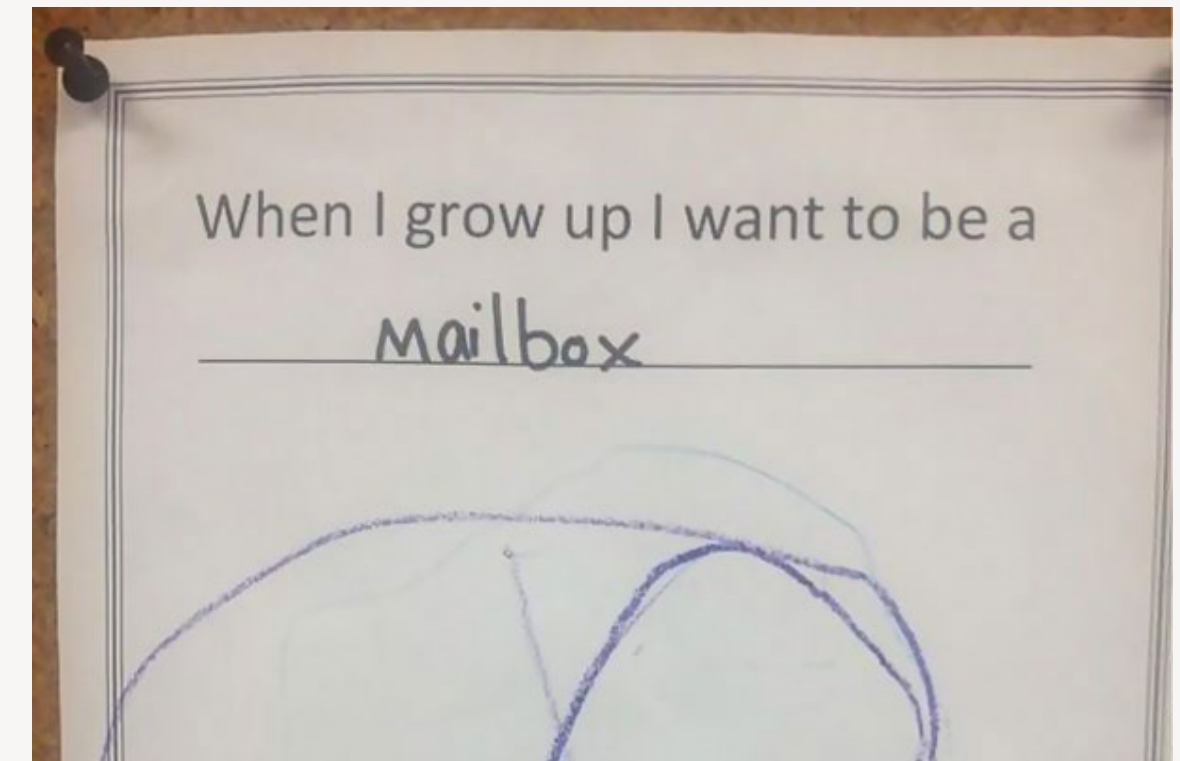
Fact #3


You will find A job (but I hope I can help you find your ideal job)

**Define your
Goal:
It must be
realistic!**



Sept. 26, 2014
When I Grow Up
I am seven
I want to be eight



When I grow up I want to be a
_____ mailbox _____


Define your Goal: Where do you want to work?

- Quality of Life
 - Proximity to family/friends
 - Climate
 - Employment for SO
- Lifestyle Choices
 - City Size
 - Landscape
 - Political Climate
- Fertility Dynamics
 - Clinics and market capacity
 - Waitlist?
 - Population demographics

Define your Goal: What type of clinic do work in?

- Practice Setting
 - Academic
 - Private
 - “Privademics”
- Size
 - Solo
 - Small group
 - Large group
 - Network
- Partnership
 - If yes, is it real and in writing?
- Schedule
 - Flexible hours?
 - Call schedule
- Other
 - Decision making
 - Clinical autonomy

REI

Organizational Structures

- Academic
 - Salary/RVU based
 - No equity
 - Career Development Tracts
- Private
 - Income tied to productivity
 - Flexibility varies by model
 - Ownership varies by model
- “Privademics”
 - Increasingly common
 - Best of both worlds?
 - Teaching and research are largely uncompensated

Private Business Models

- Sole Proprietorship
 - Single owner +/- associates
 - Maximum independence
 - Difficult to recruit to
 - Limited leverage in negotiations
- Partnerships
 - Usually among several MDs
 - Flexibility if partners aligned
 - Associates usually have defined path to partnership
 - Leverage varies by size and market
- Corporate Ownership
 - Shareholders own the business
 - May or may not include MDs
 - Subject to sale
 - Least flexibility
 - Productivity incentives
 - Highest payor leverage

REI clinics are Consolidating

- Increased private equity involvement in REI practices
 - Majority or minority interest
 - Time horizon 3-7 years
- Strategic partnerships
 - OB/Gyn consolidators seeking network synergies
 - Variable time horizon
- Public Markets
 - Exit opportunity for large networks

Timeline

First Year

July-Dec

- Settle into Fellowship
- Don't think about jobs

Jan-Jun

- Soul Searching
- Early networking



Second Year

Jul-Dec

- Start having formal conversations

Jan-June

- Interview and sign
- Start if you haven't



Third Year

- ~75% sign by end of second year
- Academic jobs usually 6-9 months behind

The Process

- Getting Started
 - Cold vs. warm intro
 - Connect with network
 - Recruiters
- Early Process
 - Informational chats
 - “Everything is an interview”
- Late Process
 - Formal interviews
 - On site interviews
- The Offer...

List of questions

fertility explained

List of questions to consider when evaluating a practice*

Prepared by Eduardo Hariton, MD, MBA

*Disclaimer: These are my questions put together from all the lectures we have had and from listening to others who have looked for jobs previously. Definitely not an exhaustive, but hopefully helpful and a good place to start your own.

Clinical workload

IVF

- What does the schedule look like?
 - Is it flexible? Can you start earlier or work later or will you be limited by staff?
- What is the expectation of a full-time employee?
 - I.e.: 4 vs. 4.5. vs. 5 days a week + call?
- Average new patients a week?
 - Who is responsible for getting these?
 - How are new patients assigned to a provider?

The Offer

- Job Location and Duties
- At will vs term employment
- Compensation
 - Base
 - Bonus/Productivity
 - Vacation/PTO
 - General description of benefits
- Term
 - Severance clauses (cause/no cause)
 - Notice
- Intellectual Property
 - Personal vs company property
- Outside Activities
 - Allowed?
 - Require employee consent?

I am not an attorney. Get your own attorney!

The Offer

- Restrictive Covenants
 - Non compete
 - Enforceable?
 - Non solicitation
 - Employees
 - Patients
 - Non disparagement
- Professional Liability
 - Tail coverage
- Timing
 - Does it expire?

Partnership Track

- Very specific to each practice
- A partnership track be available at the practice level and for networks, at the network level
- Questions to ask:
 - Is it offered to everyone?
 - How long does it take? Is that fixed?
 - What are the criteria?
 - Are they in writing?
 - What happens if you don't meet them?
 - What is their track record?
 - How much does it cost and is it financed?

Six Negotiation Tips

#1 – Ask questions first

The more you know and understand, the better

#2 – Know Your Worth

The more offers you have, the better sense of your market price

#3 – Be Honest

Small field, small world

#4 – Be reasonable, but for what you want

It's ok if they say no

#5 – Learn from the experience

You are negotiating with the same people you will be working with

#6 – Get an Attorney

Make sure you understand all terms





Thank you!

**Email me anytime!
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www.fertilityexplained.com

