



## **EPISODE 90: An Antidote to Stagnation and Boredom - the Portfolio Career**

**With guest Dr. Jingyi Liu**

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HF: Welcome to The Doctor's Crossing Carpe Diem podcast. If you're questioning your career in medicine, you've come to the right place. I'm Heather Fork, a former dermatologist and founder of The Doctor's Crossing. As a master certified coach, I've helped hundreds of physicians find greater happiness in their career, whether in medicine, a nonclinical job, or something else. I started this podcast to help you discover the career path that's best for you and give you some resources and encouragement to make it happen. You don't need to get stuck at the white coat crossroads. So, pull up a chair, my friend, and let's carpe that diem.

Hello, hello and welcome back to the Doctor's Crossing Carpe Diem podcast. You're listening to episode number 90. One of the well-kept secrets about medicine is that after the years of continual learning and being on a steep growth curve to become a physician, the actual practice of medicine can become rather routine and conjure up feelings of stagnation.

Physicians often feel guilty admitting to me that they're getting bored with medicine. I understand what they're saying. This is not a reflection at all in patients or the desire to

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help them. It's just the fact that these 15-minute visits day after day, year after year, addressing the same kinds of complaints can become very routine, and yes, even boring.

What's a solution to this? Well, while there is not one quick or easy fix, and all jobs have their very routine elements, there is an approach we're going to talk about today called the portfolio career.

A portfolio career is where instead of having just one job or career for your lifetime, you can do several different things simultaneously and/or sequentially. It does not have to be one and done.

Our lovely guest, Dr. Jingyi Liu is a rising PGY-2 resident in internal medicine at Brigham and Women's Hospital who just completed her MBA at Wharton. Jingyi is the founder and principal of JYL Advisors, a biotech healthcare consulting firm. And she co-hosts a biotech podcast.

Jingyi started developing her own portfolio career back in medical school, as she explored different interests and passions. We're going to be discussing portfolio careers and how they can be implemented at any stage of your professional journey, both clinically and nonclinically as an antidote to stagnation and a great way to keep growing and thriving in your career. It is a delightful honor to welcome Dr. Jingyi Liu to the podcast. Hi, Jingyi, welcome.

JL: Hi Heather. Thank you so much for having me. I'm really delighted to be here today.

HF: Thank you. It's really an honor. And you're such an interesting person and the things that you've done, even before medical school, are very impressive and interesting. I'm excited to have you help the listeners understand more about this concept of a portfolio career.

JL: Yeah, absolutely. I'm really excited and also very passionate about this topic. I think that there's a lot of opportunity for physicians to both do what they love in clinical practice, but then also evaluate other opportunities outside of clinical practice that make them happy as well. So, I'm really excited to share some of my thoughts and advice with your listeners today.

HF: Yes. Thank you so much. And one of the reasons why I think you're a great fit for this topic being so young as you are and so early in your career is to help people see that they don't have to wait till they're feeling bored or stagnant. This could be something to even think about in medical school about how to change the trajectory of your career so it's sustainable and we don't have so many doctors burning out early on.

JL: Definitely. I think my approach to the portfolio career, even though that certainly was not my intention going into medical school came from actually my nontraditional approach to medicine even like starting in college. And so, the reason why I actually got into medicine in the first place and got interested in medicine was because I was very interested in music therapy as a modality of healing for patients.

And so, looking into for example, the books of Oliver Sacks, as well as nontraditional approaches to neurodegenerative disease, such as Alzheimer's as well as Parkinson's that actually piqued my interest into medicine. And so, I think my approach to healthcare into medical practice as a whole, even for starting from day one, has always been kind of nontraditional. And I'm always thinking about "out of the box" approaches to both therapeutics, but then also thinking about your career as well.

HF: And you bring up a really good point is that it's often our interests and our passions that drive these directions that we pursue. But so often once we enter medical school, we feel like those get all vacuumed away or we have to stick them in the closet and we have to be singularly focused.

I'd love it if you could share with us a little bit about your path and how you are here in residency already having this MBA and having this consulting business. Help connect the dots for us.

JL: Yeah, absolutely. And I have to say, first of all, it wasn't easy. There's a lot of introspection that I had to do where I often felt I had a lot of questions about what I was doing and why I was here. And what were the things that I was really passionate about? And so, I just wanted to highlight for the listeners out there that even though perhaps my path might seem very reasonable or even linear, that throughout the entire journey, there's always a lot of questions about "Is this really the right thing for me to do?" And so, for anyone who's listening, who's also feeling confused and feeling the same way I was, I'm totally there with you.

My story started in college. I went to Williams college and I was a pre-med. I focused primarily on biological science as well as neuroscience. But I had mentioned before that my approach and interest in medicine, even though it started from an early age in high school, I actually first became interested in medicine through music. And so, I was a classical musician growing up and trained and playing flute. And for the longest time after being exposed to a book called Musicophilia, by Oliver Sacks, I was really interested in the non-traditional approach of music therapy as it applied to neurodegenerative conditions such as Parkinson's and Alzheimer's. And so, for example, why could music therapy, for example, trigger memories in people that the most advanced Alzheimer's drugs could not trigger.

And so, that led me to thinking about a career in neurology or neurosurgery. And as I progressed through college, as well as my gap year through after college and into medical school, I always had that intention in mind of being an academic, doing music therapy research, becoming a neurologist, and then of course, teaching. And so, that's like a trifecta of academic medicine, right?



HF: Yeah. Fascinating. Yeah.

JL: Yeah. But in some ways, I think that's also an example of a portfolio career, even though we consider that a very traditional path, because there are a lot of physicians who carve out 30% clinical practice, 60% research and 10% teaching, for example. And I think for the people who really enjoy academia, that works out beautifully for them because they get to have a variety in what they do, and they get to use different parts of their brain for different aspects of their job.

I think that's how I was thinking about a portfolio career earlier on in my career. As I moved forward in my clinical training, I did a gap year between undergrad, as well as med school. I worked in a private practice in pain management, and that was an early exposure to what an independent medical practice would look like. And that was actually a very enlightening experience, even though I wasn't necessarily looking for that kind of experience outside of academia, when I was first searching for a job.

But I got to see basically what a small business owner, who's also a doctor, could do and all these sorts of operational efficiencies that they could build into their clinic and also how much more control they actually had in their day to day and in their clinical practice.

And so, I love that experience and I'm still in touch with my boss from that period in my life. And over the years, I've gotten to see his example of a portfolio career, even outside of operating a small private practice in pain management. And so, for example, he owns several investments in real estate, as well as in random other vehicles in transportation, fast food, et cetera. So, I think that's another example of a portfolio career that I was exposed to early in my own career.

HF: This is really fantastic, Jingyi. You were able to see the business side of medicine before you even went to medical school. And we're so often geared towards, "Oh, we can't take

a break because then we're not going to continue on with our path." I think parents get that fear. They want to get their kids to stay on the conveyor belt.

But I think your story is a great example of how you can take this time in between the next step. And you're going to give us another example of that in a minute. But just to bring home that point, again, it doesn't have to be this linear, just following along the herd every step of the way. So, then you get into medical school and then what happened?

JL: I got into medical school, and the first two years, I was pretty much on track. As you had mentioned, there's a conveyor belt, or there's a track associated with medical training in some ways. But I felt like I was on track. I wanted to be an academic. I wanted to study neuroscience and do either neurosurgery or neurology. And so, that's what I did for the first two years. I went to a medical school that was in a clinic that actually did rotations quite early in the second year. And by the time that I had come out of clinical rotations, I honestly felt really lost. I felt lost because even though I enjoyed what I was doing, I felt like there were so many other aspects of healthcare that I was really interested in that I didn't have time to look into.

And so, specifically after I exited clinical rotations, I got to attend some classes and drug development, for example. And it exposed me to this whole world about the providence of where our drugs came from and how all the different factors involved in drug development, including the science and also the business side of investing and also the clinical development that all fed into each other in this perfect jigsaw for us to have just one drug for example, like an oncology indication or a rare disease.

And I thought that was actually a really beautiful process that I had zero awareness of, even though I think a lot of people would probably call me naive, but honestly, even though I had some opportunities to be off the track, I still had no awareness of this entire process.

I basically took some time during medical school. I lined up my classes in rotations, so that I had time to take internships in biotech investing. I also basically jumped on this opportunity to start a digital health company and focused on diabetes management in the global health setting. And even though the company wasn't particularly successful in the sense that we decided to discontinue after a year, it was a great opportunity for me to understand how hard entrepreneurship in healthcare is. But then also how exciting it was to build something that could potentially help people in a new way. And so, yeah, I got to experience all of that in the latter half of my med school career and I'm really grateful for it.

HF: Okay. So, typically in med school, we don't even have time to really do a little hobby. We're just concentrating on studying and then surviving the process, but you were doing some internships. You took all these courses and drug development and then you even started a company. Was this all in the general four-year timeframe of medical school?

JL: Yeah. I still graduated med school in four years. I do have to give credit to my medical school because after I got done with my clinical rotations during my second year, there was a lot more free time. And so, it's not that I wasn't being studious. And for any med students listening, I would advise you to not pursue starting your own company or doing internships on top of your clinical rotations. But I did have some extra time to explore opportunities outside of clinical practice. And I think that really proved to be very beneficial, at least for me personally in the long run.

HF: Now, sometimes what happens when med students or even residents do this exploration, they decide to leave medicine and they might go into consulting or biotech, but we know you're in your PGY-2 year here. So, what happened after all these things started percolating?

JL: Yeah. It's a good question. I get a lot of inquiries from both medical students, as well as residents who are asking that very question of, "Should I leave clinical practice or should

I finish med school or residency and then leave altogether?" And I think the answer is very personal. I can't really tell anyone what they should or should not do with their lives. And I think similarly I fielded those questions myself, and there's a lot of introspection about what you're passionate about and what you want the rest of your career to look like.

But for me, my story is that I finished med school in four years. I am still parallel to completing my med school training. And then also starting my residency. I continued to look into different opportunities outside of clinical practice. And I felt like I just needed another break to evaluate whether or not I was more passionate about certain things in healthcare than others.

And specifically, even though I loved what I was doing during my intern year in internal medicine at Stanford, I was quite confused at the end of my first year of internship, because of all the other things that I was interested in. And so, I took two years off and decided to go to business school to explore those different opportunities, to work a little bit for industry and to wrap up answering those questions before I got further in my career. And I'm glad that I took the time to do it because I think now, I've obviously made the decision to go back into internal medicine residency, starting as a PGY-2 at Brigham.

And I'm just so much more excited and also confident in my passion for taking care of patients. And sometimes you just don't know what you miss until you step away from it. But I'm also really passionate about the work, the contributions that physicians who are either currently practicing or have previously practiced, the contributions that they can make to industry facing jobs, because there's really a unique perspective that physicians can bring both on the clinical side, but then also on the patient side that I think adds a lot of value to industry.



And so, yeah, I personally decided to take some time off, but then go back. I think for other people, it just depends on what you're passionate about and whether or not you like taking care of patients and whether or not you like other aspects of healthcare.

HF: This is a very interesting story, Jingyi, because you could have easily left. And I think you probably would've had a lot of job offers and wouldn't have to go to residency and all these other things. So, it sounded like it was probably a challenging decision to make. Can you give us any more insight into this internal struggle if we get maybe a little deeper on what you were weighing here?

JL: Sure. I think what I was weighing here was that the intellectual curiosity associated with a career in drug development was something that I had never really experienced before at that level and the opportunity to keep learning, to keep growing and to be at the cutting edge of scientific innovation, that was something that I was very intrigued by and I felt like I could live a lifetime and still not know enough about drug development.

I think that in clinical practice there are a lot of things that can continue to be unpredictable, including how to work with patients, right? That's the art of medicine that we always talk about. The day to day at a certain point into your career can get saturated and it can kind of be pretty routine. And so, I was starting to feel some semblance of that and I was starting to feel quite honestly a little bit bored with the day to day, even at this early point in my career. And I felt kind of scared that I wasn't going to be satisfied that 10 or 20 or 30 years down the line.

And so, I think that was the internal struggle that I was facing on one level. I think the second level was that I was honestly very scared that I would not be able to be a good doctor for my patients and then also be able to be good at other aspects of my nonclinical career.

And to be quite frank with you, I'm still concerned about that. I don't have a great answer for myself or for other people who are facing this problem of balancing clinical practice and also something else. But I felt like at the end of the day, after a year, after two years of me going away from clinical practice, that I just really missed seeing patients so much that I could not see myself having a career without that exposure in my life and that opportunity to meet people from different walks of life and to help them at some of the lowest points in their lives.

And I just told myself, "Hey, I just have to burn the midnight oil, unfortunately, and just keep on working really, really hard." And if, as long as I perhaps have that concern about not being a good enough doctor, that is the engine that can continue to propel me to being a better doctor. And so, yeah, I don't have a great answer to that, but those were the primary concerns that I had and still have when I'm thinking about balancing a portfolio career.

HF: Okay. This is really an interesting story because you could have left from medical school. You could have not gone back after you got your MBA. I'm sure you would've had a lot of offers, but you came back and now you're doing residency. And I imagine that going forward, you're not going to limit yourself to clinical practice. So, I thought this would be a great way to segue into helping the listener think, if they're in clinical practice and they're feeling stagnant and or they want to maybe even explore some nonclinical directions while they're still in practice, what are some things they might think about doing?

JL: Yeah, thanks Heather. And I've had a lot of exposure to different models of portfolio careers. And so, I'll just offer a couple of examples that I've seen in my career so far. And so, I had mentioned at first that my first exposure to the idea of a portfolio career in real life is that of my former boss who has a private practice in pain management. But in addition to his private practice, he also invests in different markets. And so, he is an



investor in fast food and in transportation and also in real estate and has a pretty sizable portfolio that he has built up over his career.

Other examples that I think are pretty easy to get into are examples of clinicians who are also doing some medical writing for certain media outlets. And that also helps them to explain and share their knowledge with the general public, and that is very appealing to certain people.

I also know people who have a side gig with telemedicine as well as chart review, and that is satisfying and more flexible to them in different ways beyond direct patient or face to face patient care. And then of course, on the extreme end, I know of people who are doing consulting for healthcare companies, or they're even the founders or CEOs of their own healthcare companies. And I think that's certainly on the extreme end, but that is as I have seen so far compatible with certain models of clinical practice.

HF: Yeah. I love that you're bringing up this variety, like the breadth and depth, because one of the things often heard from physicians is "I'm just a doctor. What else can I do?" And they have this narrow vision of "If I'm not seeing patients, I don't really have a skill set." But you just listed a whole variety of things. And so, I think it's helpful for physicians to see that they have a whole bunch of things that are possible, that they can bring their abilities to and make money. And it's also a way to test out whether you might want to do X, Y, Z more. For example, I've had clients start some medical writing while they're in practice, and then they may be like, "I know this isn't for me", or then they do transition.

Some of them might be a sub-I or a principal investigator on a clinical trial. I've seen them start a weight management clinic on the side. One of my clients who is already in private practice started a dessert franchise like your former boss, he has this business running. And there's really no limit. It doesn't have to be something medical.

- JL: Exactly. One of the things that I joke about often is maybe in the third or fourth phase of my career, I'd like to own a coffee shop or a restaurant when I'm off duty. And I also think that's very compatible with clinical practice. You just have to find someone else to do the day to day, but I totally encourage people to think outside of the limits of their practice or their hospital and look for opportunities that are more flexible and also make them happy and peak their other interests as well.
- HF: Yeah. You had mentioned consulting and we did a podcast recently, number 79, where we talked about all these different things physicians can consult in. Even expert witness can be considered being a consultant. And there's that knowledge consulting where you might be even just doing an hour conversation with a medical device company or a company that wants to talk to you about diabetes or the latest drug that they're thinking of. And that can just be an hour here or there. It doesn't have to be a big deal.
- JL: Definitely. And just coming from an industry focused perspective, having worked with a lot of different biotech companies and also healthcare diagnostic or device companies, a lot of companies, especially in the early stages, don't have someone who has a medical background on staff. It's often too early in their business model to hire someone full time with a medical background. And so, they do need that medical expertise and people either reach out to expert opinion networks who look on LinkedIn or look on other forums in order to source experts in that domain. And it can be not very time intensive at all. It can be like a one hour, even half an hour commitment just for you to share your general thoughts about the industry and whether or not you think their approach is fulfilling an unmet medical need. And so, it can be very, very flexible if you just know where to look.
- HF: And that reminds me though, we recently did a podcast, which will be released by the time this comes out, for the company flipMD, which puts physicians together with these clients who want to use their expertise. They're like a matchmaking company. So, that's a good place to go for opportunities.

Now we've been talking about adding in things to what you're doing, but sometimes it's a sequential process. I had a physician on who he was in family practice. And then he was a medical director at a clinic where he had some managerial roles. So, he is stepping into leadership and then he became a physician advisor, and then he went into a health insurance company and he has now taken a whole new position. So, it's okay. There's nothing wrong with continuing to grow and evolve. It doesn't mean that you have some "issues." You could be just expanding in what you're able to do and offer.

JL: Absolutely. And every single time you're taking on a new role, you're also learning new skills and you're expanding your skill base. So, I think it's incredibly important to continue to look beyond what you're currently doing and think about ways that peak your intellectual interest, but then also can expand your skill set.

HF: Now you're very good at taking an interest and then exploring and then finding opportunities. And I think a lot of us can get stuck at like, "Oh, wow, I'm kind of interested in that." And then you see people doing it, but the gap from you to them seems huge. So, do you have any tips for how to go from just an idea of something you want to learn more about, or even a problem you want to solve to actually getting more involved and finding opportunities?

JL: Yeah. I think my advice for people who are considering different opportunities, but are hesitant to make the leap or don't know exactly how to make that leap is honestly just talking to other people who are working in those industries. And I think you'd be pleasantly surprised by how reachable people are on LinkedIn or on other forums. And if you just reach out and you're very frank and honest about what you're exploring, people usually can take 15 or 30 minutes of their time to chat with you about their journey and how they got there.

And I think similarly for me too, I have had kind of a non-traditional and circuitous journey. And so, for people who have gone through that pathway, I would say mostly like

myself, I'm very passionate about giving back to the community and talking to people about how you get there. And so, that's also how you can get connected to potential opportunities if that continues to be of interest after you talk to people. But I think that the first step is always just reaching out and getting more of the lay of the land and getting more information. And don't be afraid. There are no risks associated with reaching out to people and just having a casual chat.

HF: I love that message. Because it's funny how frightening in some ways that initial step to reach out can be. And I see it, and what I often hear people say is, "Hey, why would someone want to talk to me? I'm going to sound stupid, because I really haven't formulated a real idea of what my plan is or what I want to do. So, I don't even know how to articulate it." It just feels all vague and nebulous. And so, then they just don't even send that email.

JL: But I think I've also been there before, even now with regards to certain opportunities. I'm like, "Actually I have no idea how to approach this." But you have to start from somewhere. And I certainly started from a place of not knowing anything about both, industry, but then also drug development. And then also private businesses and healthcare when I was first in medical school. And we're all coming from a good place. So, we're all just eager to learn about what other people are doing. And if you come from that place of genuineness and also curiosity, I think that will take you very, very far.

All that to say, the people who you're reaching out to, just assume that they've been in a similar position before, either recently or perhaps a while ago. But I'm certainly of the mentality that I'm always open to questions, no matter how complicated or simple they might be.

HF: Yeah. And I think you raised this point of, we resonate with someone who's interested in what we're interested in. That's a common energy and just being passionate, people like to talk about what they're interested in. So, if you compliment them and show that you

really read their profile or you aren't just spamming them, that you're generally interested in them, people do respond. Before we wrap up, I just want to take a quick break and then we'll be right back.

If you are applying to a nonclinical job, it's a great idea to convert your CV to a resume. A well-crafted resume helps recruiters see why you are the right person for the job. My resume kit is a downloadable PDF that walks you step by step through creating an impressive resume of your own. You'll have everything you need, including templates and a bonus on writing a winning cover letter.

To get immediate access to this kit that I use with my coaching clients, go to [doctorscrossing.com/resumekit](http://doctorscrossing.com/resumekit) or simply go to the Doctor's Crossing website and hit the products tab at the top of the page. Now back to our podcast.

We're back here with our lovely guest, Dr. Jingyi Liu. We're almost at the end of this great conversation, but as you're probably wondering, how do you fit all this in when you're already busy? So, I'm going to ask her to share a time management tip.

JL: Sure. Now that I'm heading back into residency in basically a week and some bit, I'm thinking about time management a lot as it relates to my clinical sort of commitments, and then also my consulting commitments. And so, I think the sort of hard stop that I've always had is to find clients who are understanding and who are flexible with my ambitions to complete clinical practice. And that's extremely important to me.

And so, in the past couple of weeks/months, I've been telling my clients, "Hey, I enjoyed working with you, but I just wanted you to know that I am heading back into residency in this state. And I am going to be more restricted in my time commitments at this point." And I think all of them, although clients who I've worked with so far have been super understanding about it, we still plan on keeping an engagement on a time limited basis during residency.

But I think finding people who are understanding and who are flexible with that is key. Not to say that everyone needs to be or should be because these are businesses that have certain needs that need to be fulfilled. But I think being very clear upfront and also firm about what you're able to, and also not able to flex on in terms of time commitments, I think that's very key.

HF: Excellent. Yes. We need to be able to set boundaries because we don't want to add additional stress to your plate when you're trying to improve how you feel about your work and your career.

JL: Exactly.

HF: Well, I'm excited for you and I'd love to have you back on the podcast later on and see what amazing, interesting, fascinating things that you're doing, Jingyi. So, thank you so much for coming on.

JL: Yeah. Thanks so much, Heather. I'm really excited to share how things are going once I start residency and finish it even. Yeah. Thanks for having me on the podcast and I'm happy to talk to anyone who's interested in learning more about nontraditional paths in medicine.

HF: Well, thank you. Thank you again. You're very inspiring and I'm sure this will be helpful for our listeners to really think that the world is their oyster and they're not stuck at the bottom of the ocean. All right. So, guys, don't forget to carpe that diem and I'll see you in the next episode. Bye for now.

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Podcast details

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