

Physicians find business demands very challenging!

Physicians in private practice have a tough time balancing their role as doctor with that of small business owner, according to the first-ever Medical Practice Monitor by OPEN from American Express.

One quarter of physicians overall describe maintaining the dual role of practicing medicine and running their businesses as "extremely challenging," and 58 percent overall describe it as "challenging."

According to the survey, 43 percent of all physicians in private practice report spending the equivalent of at least one full day per week managing their businesses, and eight percent say either they or their partners spend the equivalent of at least three business days on practice management.

And 75 percent of physicians say they aspire to having more time to practice medicine rather than managing the business of their practices.