

Episode 7

The Doctorpreneur: Entrepreneurship & Burnout, with Dr. Rikin Patel

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Dr. Rikin Patel: [00:00:00] And that extra work, like Rushab, sometimes, doctors report doing three to four hours of paperwork per day, you know? And if you look at your time, where does that time go? It has to, it has to come from somewhere. Either it comes from taking it away from the patient, or it comes at the end of the day, so you're taking it away from your family, or maybe it's at night when everybody's asleep and then it takes away from yourself.

So these factors and these pressures that occur, as a result of the system of healthcare we've created, is I think what's contributing as doctor's burnout the most.

Rushab Kamdar: [00:00:43] Welcome to The Business 360 Podcast where we will take a 360 degree view of all things business in under 30 minutes. I'm Rushab Kamdar, an entrepreneur, a solopreneur, a dadpreneur. And today, we'll be talking to a doctorpreneur. This is just getting silly now.

On today's podcast, we will be speaking to Dr. Rikin Patel, who started out his career in the medical field, specializing in orthopedics, gastroenterology and pain management. Rikin left the medical field to pursue entrepreneurship outside of medicine. He co-founded a company RikeKleen, which was later acquired in 2018 by Cox Automotive.

Rikin identifies as a doctorpreneur, a term that he will explain during the interview. One of the topics that we'll be touching on today is burnout. I'll probably do a



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complete separate podcast on it because I think it's so relevant, but doctors especially faced tremendous burnout. Dr. Rikin will touch on this from his perspective. But to give you some insight, the National Academy of Sciences had done a report back in October of 2019 and found that between 35 to 54% of nurses and doctors experienced burnout, and that number is 60% for medical students and residents.

Now these figures are before COVID and the pandemic's impact on the healthcare system and their personnel. In the case of medical professionals, the symptoms for burnout were emotional exhaustion, loss of enthusiasm, lack of joy and passion in the work, and detachment from patients and their ailments. Depression and suicide are commonly linked to burnout.

Physicians have twice the rate of suicide than the general population and much of the burnout stems from large workloads, a long hours and a broken healthcare system. I once heard some extremely helpful advice on burnout from a business coach. When we have a laundry list of tasks, we tend to look at how much work must be done and then we feel overwhelmed at the amount that's on that list. Burnout happens from feeling anxiety when looking at that mountain, that has to be climbed versus being in the weeds, doing the work. Now, the advice to counter burnout was to structure your day with a few high level tasks. Mentally, knowing that there are only a few things to do and not a hundred things, reduces anxiety and improves motivation. Now, if I can take that analogy to doctors, that laundry



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list keeps growing. That mountaintop can't be seen, and doctors don't necessarily have the option to reduce their tasks for the day. So you can understand why burnout is so prevalent in the medical field. It's a conversation that needs to happen, and I'm extremely excited to discuss it more with our next guest.

Rikin, I'd like to welcome you to The Business 360 Podcast.

Dr. Rikin Patel: [00:03:27] Thanks, Rushab. Great to be here.

Rushab Kamdar: [00:03:29] Absolutely. So happy to have you. So, I'm just going to get right to it. Let's start with why you left your medical practice and pursued entrepreneurship outside of the medical field.

Dr. Rikin Patel: [00:03:41] I mean it's, it was burnout. I mean, to be honest, you know, just realizing where I was in my clinical practice, the day-to-day grind and that it wasn't really, it wasn't, it wasn't my passion anymore that I lost the passion for it. And when I came to that realization and then I was presented with an opportunity, you know, you have a window of opportunity that if you don't jump through that window, sometimes, that opportunity will close. And then you have to see if another opportunity opens up. And so I think for me, I was at that perfect crossroad of realizing where I was and what was weighing on me, what I wanted to do, why I wanted to do it, and then the opportunity came.



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And then when the opportunity came, you know, you either seize that opportunity or it passes you by. And I took a big leap at that point to seize the opportunity and to go for it.

Rushab Kamdar: [00:04:35] So, let's talk about burnout. Burnout is common for most professionals, but it seems to be most prevalent with doctors. So in your opinion, why do you think that is?

Dr. Rikin Patel: [00:04:46] I think when most people become doctors, they do become a physician out of the connection of a, of a doctor-patient relationship to really care and get to know an individual and then help them towards a healing outcome. And, in my opinion, what happened is that the system took over. So physicians began to lose the autonomy and the systems began to direct what they did, whether it was an insurance payer, hospital systems, administrations. And we weren't able to sort of create the relationships that we wanted with patients. And then, we got buried in the HR systems and paperwork and things that were really outside of what was most important to medicine, which was interacting with the people we were trying to take care of.

And that extra work, like, Rushab, sometimes doctors report doing three to four hours of paperwork per day, you know? And if you look at your time, where does that time go? It has to, it has to come from somewhere, either it comes from taking it away from the patient, right? When you're in the room with the patient, or it comes at the end of the day, so you're taking it away from your family, or maybe



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it's at night when everybody's asleep and then it takes away from yourself. So these, these factors and these pressures that occur, as a result of the system of healthcare we've created, is I think what's contributing as doctor's burnout the most.

Rushab Kamdar: [00:06:07] So for those that may be feeling the way you did, which is burnt out, whether they're doctors or just other professionals, what advice would you provide to counter that? Because I think it's an important topic when we're thinking about mental health these days.

Dr. Rikin Patel: [00:06:20] I think you really have to do some internal searching. You know? You really have to start focusing on yourself first. I think, for me, it was deciding, why did I get into clinical medicine? What are my real goals in life? What am I truly passionate about? And for me, I felt medicine had taken away some of the creativity that was so important to me feeling passionate about things and working on things. So when I got deep to the why of like, you know, I think, I want to impact the lives of others, but I don't think the traditional clinical healthcare model is the way I want to do it.

I realized that I needed to start to separate myself. And then once you get to that core, I think a lot of times you need to talk to people. You know, some people get scared by the word of therapy. Right? But, you know, I've been in therapy personally, both personally and professionally. I've done growth things. And then I've had mentors and people along the way. So once you get to that "why" and



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sometimes the why is I want to stay in clinical medicine. I enjoy taking care of patients, but how do I need to adjust my lifestyle, my work life balance, or the work situation I'm in so I feel more fulfilled and balanced. Like, you have to start to seek out those things. So one, you can start by doing a vision exercise, right? Like really map out what you're doing, where your time is going. Is it worth it to you? Why are you doing those things? And then it's starting to come up with sort of doing some personal growth and figuring out. Sometimes it's a drastic change moment like you got to put a stake in the ground and burn boats and move on. And other times it's like, you know what, I'm going to do this gradually over time, but you take some sort of action towards that goal, because I think a lot of us as physicians think about it, but we struggle because how could we possibly leave all that we know?

And what I learned along this journey was that we know a lot more than what we think we know. We think we can only practice in this certain clinical realm of specialty. When our training has given us the tools to apply ourselves across anything we want to apply ourselves to. And that, that really comes by doing some, some internal reflection.

Rushab Kamdar: [00:08:40] So sticking with you finding your why, what did you discover that was missing in your medical practice that you found in this entrepreneurial journey?



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Dr. Rikin Patel: [00:08:50] One was just excitement again, right? Like, as the excitement to like, be a part of something new and to innovate, right, and the potential to disrupt or change something that I think as clinicians, we find hard to accept, we look for so much evidence, scientific evidence, to make a change in the way we care for people. But really when you got into entrepreneurship, you're moving on the fly, right? You're making decisions that you're re-evaluating and then changing again, things will be called pivoting in business, right, especially in the startup world. And I think as I started to go through that, what really happened was I got to surround myself with like-minded people. And then when I was surrounded by the right minded people, and I had this team of people who looked at things the way I did, it became so much more fulfilling to wake up each day and go to work and work on these projects.

You know, I was in a great medical practice. It was very large, it was a large, you know, practice and we were thriving, but we weren't innovating. And it was hard to be me in that situation. And so I realized when I had removed myself from that situation and surrounded with people that were more like me, that it really was getting me back on the path to where I really wanted to go and where I feel like I belong in life.

Rushab Kamdar: [00:10:06] So, you and I have talked about pivoting a lot offline, and as you made this pivot, right, you first, you made a pivot from your medical career into a complete different industry and your entrepreneurial journey. Within



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that journey, you have to pivot. Were there skills, the new skills that you have to learn or be trained on or develop as you went through that, that journey?

Dr. Rikin Patel: [00:10:28] Yeah. So I think what really I learned was what leadership really looks like. See, as a physician, you're at the top, right? The decision maker is you and, generally, okay, everyone else just follows what you say to do. And in order to be an effective leader as an entrepreneur, you have to really take your whole team into consideration. Understand what your strengths are and what your weaknesses are, and not just necessarily be like, okay, well, I got to get better at this. It's surround yourself with people that can help you towards to get to that goal. So leadership, also, came by listening. Okay. And listening became so important. Not just listening to people in a room, but listening to what your customer's saying, listening to what the data is telling you, right? And saying, okay, now, based on that let's change, create and execute. So the other piece I learned really well was how to effectively execute and manage people towards a path of execution. But, you know, Rushab, it wasn't taking like this course or taking like an MBA was just being down in the weeds is the best education that you can really get. And so I think, for me, those are the two most important things that I got to learn through that, through that process.

Rushab Kamdar: [00:11:44] So you said something as you answer this question, which was, "Doctors usually are on the top and they're used to giving out orders." , you know, this question could be controversial, but it really just borderlines on



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stereotypes. Doctors are stereotypically accused of having a large ego and a God complex. It's often said that doctors don't understand business and that in the business world, as we discussed, you need to pivot, you need to adapt and you need to do what's needed. So one, do you think this assessment is true? And how did you go about it?

Dr. Rikin Patel: [00:12:19] So the thing that I learned was that, and this is funny. If you go back to my clinical practice and you go to some of my closest assistants who I worked with for awhile and love working for me, they were always still a little bit on edge and afraid of me. And it was because I think, as physicians, we lose some vulnerability and I'm not really sure that we do that intentionally. I think what happens, is that, you know, you think about it. Position is one of the professions that are most highly regarded, especially in certain cultures. And you'd walk around and you'd be like, "Oh, you're a doctor. That's amazing. You're a doctor." you know, you, and then you have to go through all these hurdles to get there.

Right? You gotta be at the top of your class, you gotta have the best scores, you know, you've got to do the best in residency. So that's significance gets created along the way. And I learned this, you know, by, you know, some of my personal growth involved, Tony Robbins. And I realized for me, as a physician, I was stuck in significance.

My profession need me significant. So when we tried to hold on to that, okay, we got what you're talking about, sort of as this feeling of a God complex. Right? And



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then when you realize that it wasn't really about being significant but more about like growth and contribution, right? How can I connect with other people then a lot shifted.

And I think, you know, a lot of times we look at physicians this way, but a lot of it is just the way we are educating and training ourselves to become physicians often causes us to become something that we really aren't deep in our hearts, but we kind of take that all away and we close up and stand behind this white coat.

And when you start to shift that and take this off, like, you know, like wear a hoodie to like a podcast, you know, it's like, it's, it's just be you and let your personal identity come out. Then a lot of that just goes away, and you still realize people value what I have to say and what I'm trying to provide. So that, that really was the, the real shift for me in my life.

Rushab Kamdar: [00:14:21] So, you still didn't answer the question. Do you think doctors, um, are they, do they not understand business?

Dr. Rikin Patel: [00:14:27] Oh, that part, so, no. I think doctors understand business, but it's the frame in which doctors relate to business. Okay. And the way a lot of physicians relate to business is how does it impact me? How does this directly involve income in my pocket a lot of times. Okay. And when you only look at yourself in a silo, it's hard to really grow something as a business. Okay. It's



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hard to innovate because we always used to joke about this in our practice. It's like, well, as long as it doesn't affect my rice bowl.

Right? But what we have to realize is we can understand business. Okay. But sometimes we don't need to understand all of it, and we need to lean on the people that understand it better than us. It's like calling a friend or another physician for a consult on a specialty that you're not in and allow them to explain it to you or give you an opinion.

And then you'll be able to make a decision on ultimately what to do with the situation that you're in. So I think some are extremely strong. Some of us are extremely strong and some of us are weak, but it is something that can be learned.

Rushab Kamdar: [00:15:35] So for those doctors that want to become business owners and you term it as a doctorpreneur, what do you feel doctors need to know before taking that leap?

Dr. Rikin Patel: [00:15:46] I think you need to know what your strengths and your weaknesses are. Are you an artist? Are you the person that wants to come up with a product or a medication or some tool that the healthcare can use? Are you, are you someone who just wants to be a part of, "Hey, I like marketing" or "I like doing things like that.", like what do you like to do in the, in the business that you're trying to do? I don't think right out of the gate doctors make great CEOs. Okay. I think the stability to be a CEO comes from a lot of different experience,



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right? And working in different areas and how you relate to a whole group of people and how you lead teams.

So I think if you're thinking about it, think about what role you want to have in business and what your strengths are, and then go towards that. And I think for medicine, it's a lot harder for us to just cut ties with our clinical practice or what we are doing in medicine. So a lot of stuff you hear people talking about is to create a side hustle, right?

To start with something. That's how, that's, how I got started. You know, I had the fortunate opportunity to invest with someone who needed assistance on starting their business. And I took interest in that business. And I started advising on that business and then I became a partner in that business. And then I kind of just jumped into the operations of that business.

So it evolved over time. And so I think, you know, you want a starting point, but you also want to step into something that isn't there that you know you will be successful at. And make sure again, I think the most important thing with starting any business is that you've aligned with the right group of team members who can help you towards your goal, because I think it's okay as a physician to say, I can't do this alone. And, oftentimes, we feel when we interact with patients, a lot of us not, you know, not, not everybody, feels like we have to have all the answers and we don't. And we step in a business, I don't think we're expected to have all the



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answers. Well, we are expected to sort of work with others towards that, the solution that we're trying to create.

Rushab Kamdar: [00:17:49] So the, the term doctorpreneur, what does that mean to you?

Dr. Rikin Patel: [00:17:55] I think it can mean a lot of different things. You know, I think one, you know, I look at when people come to me and go through some vision exercises and we talk about what they're involved in, right? I always break it down and it's like, "Okay, well, is this something you're actively involved in?", "Is it something you're passively involved in?", "Are you an operator or an owner?" So I think being an entrepreneur or a doctorpreneur, you could be a serial investor, right? You're you're investing in others. Okay. Maybe you're taking advisory positions. Right? Some people are just like, I want to start my own companies, like straight up on my own, either a solopreneur or with a team.

So I think there's a lot of different ways that you can start. But I think, to me, what a doctorpreneur is, is taking your, taking your physician, you know, identity and starting to look at how you can apply your knowledge and your skills to something related to business. To me, that's what it means. And that can be in multiple, different ways.



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Rushab Kamdar: [00:18:57] So for doctors that have their own practice, is that not considered a doctorpreneur? Cause they essentially are owners of their own practice.

Dr. Rikin Patel: [00:19:05] Absolutely. I think being in private practice is you are a doctorpreneur. Now, a lot of physicians are moving away from that. Right? They're moving towards systems-based employment, which I think actually is contributing to more burnout. Right? So I think that, so yes, having your own private practice, you are a doctorpreneur and I think, sometimes, physicians get into trouble because, you know, as a physician, you are sort of the marketing, the sales, the operation engine, right? And you don't get a chance to go 30,000 feet, Rushab, above your business and take a look down.

So I think if you are in private practice, you either align yourself with someone who can help you to do that and reevaluate, because that's what good businesses do, right? Or you learn your own skills on, when do I take out the time to go, not in my business where I normally am and go 30,000 feet and look at myself as a corporation.

Rushab Kamdar: [00:20:00] Completely agree with that. So what I'll leave you with is this last question. You've been a doctor and an entrepreneur who's had a successful exit. What's your advice to anyone who has that entrepreneurial spirit and ambition?



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Dr. Rikin Patel: [00:20:17] Take imperfect action and keep at it. You know, there was a lot of times in my journey with Ride Clean and our exit that you want to throw in the towel. You don't know if you're gonna make payroll. You don't know if your insurance is going to cancel you and your non-insurable, right? You have all these things that come up.

And I think what you have to do, okay, to some of it is trust the journey, trust the process. Okay? And that doesn't always mean success. Okay? And I think what's so important if you're gonna do this, is that you understand it when you start entrepreneurship and you and I have had so many conversations, right?

About success and failures and things that have gone wrong. That is all a part of the learning process and that knowledge that you accumulate along the way will just make you a better entrepreneur. And I think to me, it's, if you're thinking about it and it's showing up for you in your heart, you've got to follow your heart. Find a way to get there because I think once you start that process, you start to believe in yourself more and more, and it really is all within you.

And it makes you even more successful along the way, because you're willing to kind of do that work. I think the fear, Rushab, of starting is the hardest part. But nowadays, like there's so many resources out there. We didn't have these resources back in the day, even seven years ago, when I started. Not like the things that are out there now, it's there. The tools are around you, make use of those tools.



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Rushab Kamdar: [00:21:52] Yeah. And a lot of those tools are created by entrepreneurs who had those pain points seven, ten years ago as they were going through it and then they just...

Dr. Rikin Patel: [00:21:59] A hundred percent. And what's amazing, I think, and I'm sure you've experienced it, is like, we're all about, we're at an age of people who want to share.

Rushab Kamdar: [00:22:07] Yeah

Dr. Rikin Patel: [00:22:07] We weren't there before. Right? Like, people didn't want to share it. I was like, well, "I don't want to share that because I don't want him to, you know, outpace me and beat me." Now, it's just like, how can I help? How can I serve? Right? And there's so many people willing to do that. Take advantage of it. It is okay to say, "I need help. I don't know what I'm doing here. I need help."

Rushab Kamdar: [00:22:28] You know, I have a saying and I say it at the end of every podcast episode is, "Compete with yourself. Help everyone else." And I think that is the age we're in, right? Do you want to have a competition? Do within yourself, but if you can help each other, you build relationships and it takes you forward, and you know, one last thing I've really, I really appreciate the answer you gave about what advice you give for anybody that's going towards that entrepreneurial journey. And that's really, you know, it comes down to just take



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action. They say that entrepreneurs don't call them failures. They call them learnings. Right? You're essentially learning from it. And then you'll just do better next time. So with that, Rikin, I want to sincerely thank you for providing such valuable input, insight and advice. And thanks for being a guest on The Business 360 Podcast.

Dr. Rikin Patel: [00:23:11] No, it was great to see you always brother. And thanks for having me.



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