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The Business Case for Investing in Physician Well-being

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Abstract

Importance Widespread burnout among physicians has been recognized for more than 2 decades. Extensive evidence indicates that physician burnout has important personal and professional consequences.

Observations A lack of awareness regarding the economic costs of physician burnout and uncertainty regarding what organizations can do to address the problem have been barriers to many organizations taking action. Although there is a strong moral and ethical case for organizations to address physician burnout, financial principles (eg, return on investment) can also be applied to determine the economic cost of burnout and guide appropriate investment to address the problem. The business case to address physician burnout is multifaceted and includes costs associated with turnover, lost revenue associated with decreased productivity, as well as financial risk and threats to the organization's long-term viability due to the relationship between burnout and lower quality of care, decreased patient satisfaction, and problems with patient safety. Nearly all US health care organizations have used similar evidence to justify their investments in safety and quality. Herein, we provide conservative formulas based on readily available organizational characteristics to determine the financial return on organizational investments to reduce physician burnout. A model outlining the steps of the typical organization's journey to address this issue is presented. Critical ingredients to making progress include prioritization by leadership, physician involvement, organizational science/learning, metrics, structured interventions, open communication, and promoting culture change at the work unit, leader, and organization level.

Conclusions and Relevance Understanding the business case to reduce burnout and promote engagement as well as overcoming the misperception that nothing meaningful can be done are key steps for organizations to begin to take action. Evidence suggests that improvement is possible, investment is justified, and return on investment measurable. Addressing this issue is not only the organization's ethical responsibility, it is also the fiscally responsible one.

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