A Summary of Advanced Business Degrees for Vascular Surgeons, from the SVS Community Practice Committee

The dynamic environment in which vascular surgeons are currently practicing has created abundant opportunities for physicians to move into administrative leadership positions across the spectrum of healthcare. An advanced business degree teaches a surgeon the “language” of health care business. Moreover, the degree can provide the surgeon an important level of credibility in dealing with non-physician business contemporaries working in the healthcare space.

This article summarizes features of the common advanced business degrees sought by practicing surgeons through online or executive programs.

Master of Business Administration (MBA)

The MBA curriculum generally consists of a foundation of core classes divided along the traditional business verticals of strategy, operations, finance, marketing, leadership and human resource management. Elective courses delve into industry or country/region-specific topics such as health care operations, provider strategy and medical device commercialization. The electives develop both analytical and soft skills, such as model and simulation building and negotiation, respectively. An MBS’s cost ranges from approximately $10,000 for an exclusively online program to more than $150,000 for the executive program at the University of Pennsylvania’s Wharton School of Business. The usual course of study is 12 to 16 months with complete online or combined online and limited in-residence options.

Master of Health Care Administration (MHA)

Accredited MHA programs of study typically require students to complete applied experiences as well as course work in areas such as population health, healthcare economics, health policy, organizational behavior, management of healthcare organizations, healthcare marketing and communications, human resource management, information systems management and assessment, operations assessment and improvement, governance, leadership, statistical analysis and application, financial analysis and management, and strategy formulation and implementation. Costs range from $10,000 to more than $50,000 and, like MBA programs, the degree can be earned completely online or through an executive program that requires some time in residence at the parent institution. Degree completion typically takes 16 to 28 months.
Master of Medical Management (MMM)

The MMM is targeted towards physicians with leadership potential who are already in administrative positions or plan on taking on an administrative role. MMM programs consist of courses (e.g. health policy, organizational management, health economics, operations management, health finance, quality management, health care law) that are very similar to those offered in other health/business administration masters programs such as the MHA or MBA. MMM programs are currently offered at two universities: The University of Southern California and Carnegie Mellon University. Both consist of a combination of traditional and online courses. A degree at USC will cost $61,000 and take 12 to 18 months; tuition for Carnegie Mellon was not available online.

References


