

# SIMPLIMD

## BUSINESS COACHING

**Why Doctors Need  
Business Teachers, Mentors  
& Coaching**



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# TEACHER, MENTOR, COACH: ARE THEY DIFFERENT?

## The Need For Business Teachers, Mentors, and Coaching

The truth is your medical training was so arduous that it was relatively devoid of any business education, or business mentors. Most of your mentors were employed physician faculty members who dutifully pointed you toward the status quo of employment--further entrenching your business competency deficit.

Hopefully, your training experience was filled with skilled teachers/mentors/faculty members who all played a role in shaping you to be the great physician that you are today. Mastering medical knowledge and skills that are applied to the diverse human population is challenging enough in its own right.

But the fact remains that practical knowledge about the business of medicine, or about running a professional micro-business is missing for most of you. If you were really lucky, you may have found a medical business mentor to help you--but largely you are on your own to figure all this out. With your self-awareness of your business deficit, you are likely to lean passively into employment--trusting your employer to manage your professional life. In the process, you will completely miss out on any options associated with self-employment through your own micro-business. You just don't know what you don't know.

I am on an awareness crusade. I believe every doctor deserves to know about all the options they have earned--options that extend beyond traditional employment.

The good news is that physicians are known to be quick learners, rapid adopters of new skills, and have the capacity to master new information with great ease.

This is why we have created our menu of online courses, content, and weekly blog posts that all help you learn the skills and knowledge needed to become competent in the business of medicine, especially in regard to your personal micro-business. In essence, we'll become your teacher through our SimpliMD Business School for busy doctors.

It's also why we have created a membership program that invites peer-based collaboration through webinars and private member social media groups. Having others help you with your decisions and professional life issues is incredibly beneficial--especially when they are peers on a similar journey to business competency like yourself. Through SimpliMD membership we'll provide mentors for you--physicians just like you on the journey to learning new business skills.

But I also know that some of you will need hands-on coaching that will directly support you through your personal business competency journey. This is why we created SimpliMD Business Coaching.

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Understanding the differences between teachers, mentors, and coaches is helpful so that you can better distinguish which type of service you need from our comprehensive online store that was built for physicians eager to learn how to live their best life--autonomously as micro-businesses.

Keep reading to learn more as you sort through which option would be best for you.

## **The Teacher (Skills & Knowledge)**

We have all had teachers. And for those who went to public school, you never got to choose them and you never felt like you had to directly pay them as individuals for their services. Those teachers taught us within a school system where their salaries were part of our parents' taxes. Others of you may have had your parents pay for private school, but we again, likely never felt the direct expense of your teachers' salaries.

Later on in our lives, our teachers were compensated through the tuition that we paid for our higher education, graduate or medical school. Your teachers did this through defined coursework within a set curriculum or class syllabus. Teachers are most often specialized and teach very specific subject matter and impart specific skillsets for which they were hired to teach.

Teachers are mainly in charge of an objective fund of knowledge that needs to be learned by a student or pupil. So think of teachers as responsible for helping you master a specific subject matter or fund of knowledge for a very defined period of time and in the settings such as a classroom or a course venue where you are often not paying them directly for their services.

## **The Mentor (Decisions & Life)**

Mentors are somewhat on the opposite end of the spectrum from teachers when it comes to definable roles and responsibilities. Unlike teachers, mentors don't follow a curriculum, they generally do not have a defined body of information that they need to teach to their mentees, and by and large, they do not charge for their services. Most of what mentors do is highly individualized, subjective, and varies greatly depending on the relationship between the mentor and the mentee.

I think of mentors as people who guide us through phases and time periods in our lives and help us make important decisions that often carry significant weight and long-term consequences if we get them wrong. As such, the mentor-mentee relationship most often will be quite personal with a deep mutual respect and concern for each other's well-being and success. Yes, it is true at the mentor has often achieved a certain level of success greater than the mentee, but that is not to say that they are not on their own journey, as we all.

A variation on a mentor, which resembles the coach, is someone who will help you succeed in a particular task, especially in business, but may not want or be able to commit the same amount of time and effort that a high-performance coach would be able to. This "business mentor" may or may not want to be compensated for their services and often times they are fortunate to have had business success and now are just happy to give back.

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These individuals make themselves available to you via a quick call or will meet you at a particular project and support you as you do the work. They often have the business knowledge or experience that allows you to learn from them rapidly. Often you choose these people because you have directly observed their effectiveness in your business or profession.

Residency and Fellowship often have built-in mentoring options for you, making it easy to connect with someone whom you observe as a potential role model. Peers can also fit into this role, especially those that are ahead of you in training. Once you get out into practice as an attending, mentors are more difficult to find, but often come in the form of a seasoned group member, or division leader.

## The Coach (Performance & Transformation)

This brings us to the last and most important helper, the coach. A great coach serves many purposes and often has more than one role, the most important of which is taking you from point A to point B as efficiently as possible with the least amount of hardship. It is precisely this defined outcome, often manifested as a complete transformation in their clients, that a coach is both paid for and responsible for. Simply put, coaches get paid to maximize your performance, hold you accountable to your defined goals, and produce measurable results over a specific period of time. Great coaches got beyond this.

There are four factors that one must embrace and furnish in order to be considered a great coach. The first is **knowledge**. A great coach needs to have a certain level of subject matter expertise, and often complete mastery, to understand your scenario, troubleshoot issues on the fly, and help you navigate the waters of any worthwhile journey. The best coaches, know what they don't know and will help you also recognize your blind spots and point out where you need to get better educated and more informed.

Next, coaches need to be willing to **hold you accountable**. This may sound easy, but a good coach will not readily accept excuses and will hold your feet to the fire in order to get you to your goal. Unfortunately, good coaches also have to recognize when a client does not want to be held accountable and simply doesn't have the right stuff to succeed. It is difficult, but a coach has to be willing to walk away from a failed coaching-client relationship and not just continue to take compensation without acceptable results. Thankfully, this does not happen often if both the coach and the client are very selective and deliberate in defining the relationship and outcomes that are expected. Accountability makes it very difficult for friends to coach each other and why it is not recommended.

The third quality a coach must have is **accessibility**. Depending on the contract or agreement, your coach needs to be available to answer your questions and address issues and concerns that continually arise. A coach that cannot commit to a certain level of access cannot expect the same from his or her clients and therefore the process is nearly certain to fail from the get-go. Typically, busy coaches set aside defined live meeting times and also agree to field a limited number of texts and emails for important questions that present themselves. Most great coaches want to stay very connected with their clients as it makes their job easier and helps both parties achieve success.

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The last quality great coaches possess is the ability to transform their clients into something that they were not before the relationship started. A great coach makes someone better at their core for having completed their journey from point A to point B. It is this type of transformation, often revolving around an evolution in mindset, that allows clients to deliver on their biggest and most critical goals and milestones, many times achieving one or more of their dreams along the way. The best coaches know exactly how to orchestrate this important transformational process, which is highly specific and highly personalized, ultimately turning you into a different and much better agent than you were before.

## Which One Do You Need?

Well, as you may have guessed, high performers need all three and so do you.

Each one of these helpers serves a unique and complimentary purpose to the other two. Sometimes, one person can serve more than one role temporarily, but it is very rare for them to be able to sustain that type of commitment, despite their qualifications to do all three individually quite well. As you embark on one of the most exciting journeys of your career and possibly of your life, I cannot emphasize how important it is to make a financial investment in yourself and seek help early and often. That is why coaching is so important to most doctors, yet many are unaware of its need or value.

Lots of people rely on friends and colleagues to fulfill the roles of teachers, coaches, and mentors. This is a big mistake. Most friends and colleagues are happy to help in the beginning, but when things get complicated, and they will, or better yet, when things begin to take off, it becomes quite easy to overstep one's bounds and jeopardize any relationships or friendships. We all want to see our friends succeed but there is a limit to what we can and are willing to do and give to them for free, and there is a limit to what we should ask for also without offering to compensate them appropriately. With that said, most of us do lean on our friends and colleagues here and there and from time to time, however, just make sure that you return the favor or pay it forward whenever possible

## SimpliMD Business Coaching

At SimpliMD, we provide a niche type of business coaching for high-performing physicians who want to thrive as professional micro-business. Sadly, we cannot work with everyone, and not everyone is the right fit.

We recognize that many of you have teachers or mentors around you already, and you just need some good old fashion DIY content to point you in the right direction to succeed as a professional micro-business. This is why we have created a very inexpensive SimpliMD membership offer as it provides a large library of free and purchasable content and courses for those of you who want to self-sufficiently flourish.

Just [go to our website and check things out](#). My suggestion is to [purchase a membership first](#) because it will lead to \$2500 in savings on our products, and lots of cool free stuff.

If you would like to [explore a business coaching relationship](#) with Dr. Stillson please go to our website to check out all your options. We [offer several packages and price points](#) and include a [free 45-minute session as an introduction to SimpliMD](#).

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