



EXIT STRATEGIES: THE TIMING AND PATTERN OF PHYSICIAN RETIREMENTS IN BRITISH COLUMBIA

*Authors: Lindsay Hedden, University of British Columbia
Morris Barer, Michael Law & Kimberlyn McGrail*

This presentation relates to workforce planning and forecasting, and specifically to understanding how and when physicians are retiring. It address a gap in our knowledge of physician work trajectories, and has clear ramifications for our projections of future supply.

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PURPOSE/OBJECTIVES

In this study, we:

1. Identify/describe patterns of retirement for BC's physician population, and
2. Determine key determinants of when/how physicians retire

FINDINGS/IMPACT/OUTCOMES

The study cohort included 4693 physicians who billed in at least one year (2005/6-2011/12). 1394 (29.7%) physicians stopped billing for 365 consecutive days, 1260 (26.85%) fell below and maintained less than \$10,000 worth of billings, and 228 (4.86%) moved from "active" to "retired" in the College registry. Average age of retirement was 62-64, depending on the retirement definition used. Controlling for other demographic and practice characteristics, women retired earlier (4.8 years)

CONCLUSIONS

Defining retirement based on an explicit move from "active" to "retired" in the physician registry vastly underestimates the number of physicians no longer delivering care. Also, the majority of BC's physicians reduce practice activity in the years preceding retirement. This information is important to more accurately estimating effective physician supply.