



# Preparing for Retirement

## My Personal Journey

Text by an Active Retiree

A takeover of my clinic was concluded a year and a half ago.

### Preparing for retirement

Throughout the 33 years of my solo practice, there had been many takeover offers. Into the second year of my practice, a group of three doctors came by and made me the first offer. That was in 1986.

I started my practice with the notion to start my clinic with the end in view. In my mind then, the options at the end were to close the clinic, take a younger colleague as partner, or wait for a takeover including the premise. Initially, the scenario was hazy and vague. The

least preferred option, both then and now, was to close down the clinic, for the sake of patients' continued care. In the meantime, I continued to maintain the lucrativeness of the practice for a possible eventual partnership or a takeover.

Work balance has always been on my mind, while keeping in view the age and society's norm for "retirement". Back in the 1990s, my wife and I often thought about how we could scale down and reduce the working hours while maintaining the revenue. We were fully aware that God has been blessing us as a family.

I knew that retirement was not a one-day event, but a process that

could take years. We were given many opportunities to travel and enjoy extensive holidays, and in my opinion, taking leave from work was the initiating process of retirement.

Patients and friends often asked me about my plans for the future. Many attempts were made by them to broker deals but it was not easy for a win-win arrangement. While clearing out my drawers for the takeover in April 2018, I found a \$10,000 cheque in my drawer. It was from an offer to purchase my practice 20 years ago.

Before we knew it, April 2018 came by. My family and I were ready and happy for this occasion after the years of contemplation.

## Sorting out the logistics

To my pleasant surprise, three parties made offers for my clinic in the later part of 2017. Of which, two were group practices. I made contact with all three and my conditions for takeover were laid out.

I settled with one of the parties and the agreement was signed. Logistic work was set in motion to settle all outstanding drug bills, and an inventory of medicines, medical disposables and equipment was drawn up. The Tenancy Agreement for the premise was also drawn up and completed.

A date was fixed for the handover. Personnel from both my clinic and the group practice were organised into teams. The procedure was systematically thought through. The stocktake was conducted in different stations, with each team comprising personnel from both organisations. Accuracy and accountability was assured, and I was the moderator.

I had limited experience in quitting a job. First was the insurance industry during my student days – it was easy as I only needed to hand over the list of clients to my manager. Second was back in 1985, after hanging up my stethoscope for four years to do marketing for medical companies, where it was a ten-minute process. It was easier to hand over responsibilities on those two occasions as compared to handing over a clinic.

## Taking care of emotions

After 33 years of practice, most patients have become friends. Of special concern to me were patients of lower income. I also have a special place in my heart for those whom I know to be lonely, gullible, disadvantaged and the drop outs within the society, as well as the perpetual pessimists.

I continued to work two afternoons per week for the year after the takeover. My last four months were spent seeing patients and bidding farewell to those who knew I was leaving by April 2019. Most left in tears. Some held my hand, obviously sad. Some, especially those whom I have known since their childhood,

took photos with me. Friends from the pharmaceutical companies dropped by to visit. Meal invitations were extended to me from patients and friends to bid farewell.

## Caring for patients before and after takeover

A key consideration for the takeover was the continuity of my patients' care. Before the contract was signed, I met with the nominated anchor doctor because I wanted to get to know him better. My first impression of him was positive; I knew that most patients would be comfortable with him.

The character of my practice and the business operandi were also discussed. This was to help the new doctor understand how the clinic had been managed all these years.

Patients were informed of the takeover and were assured that I will be around for a year to assist in the transition. Throughout that one year, I explained to my regular patients the need for change and helped them set realistic expectations.

I offered the anchor doctor the option to occasionally have lunch or coffee near the clinic. I also invited him to sit in with me during consultations before the actual takeover, to appreciate the style of practice and the kampong spirit that prevailed.

In a business takeover of a practice, the medico-legal and logistic matters are straightforward. All patients' records, including the investigations, were handed over. It was understood that I will be available for clarification regarding patients' management. The Ministry was also notified of the change.

My contact details were made available to those patients who asked. This was useful as illustrated last week when I received a call from a colleague. He was attending to one of my previous patients who now consults him. The patient asked him to contact me to help clarify and convince her for pneumococcal vaccination. I spoke to the patient directly; it was a joy to speak to this lady of 80, whose mother lived to 104.

Throughout this last year of work, I helped to encourage and convince

patients to consult with the new doctor. Though some expressed their wish to consult with me as long as I was still around, most were able to accept the transition. However, as I continued to travel frequently during that one year, many had to turn to the new doctor. Occasions arose where perceptions of differences of style or techniques were raised by patients. They were explained, keeping the end in mind – that is, they need to accept and work with the new doctor. Although some patients continued to show anxiety, they were eventually pacified.

I continue to be in contact with my friends and patients in the vicinity of my clinic through various channels these days. For one, I conduct talks on a regular basis. I also mingle with my ex-patients, often at the playground and void decks, and sometimes in unexpected places like shopping centres and bus stops. Occasionally I'd drop in to visit patients who were hospitalised or in their homes. Many still call to have coffee with me. Ties that took years to build are kept despite the retirement.

## Keeping the drive

My favourite letter writer, Paul, once said that "people should do their work quietly and earn their own living", without indicating at what age a person should stop working. Moses was 80, Churchill was 76, and Ronald Reagan and Donald Trump were 69 when they attained their highest achievements. These great men made significant contributions at an age when most people have retired. Others, like Jimmy Carter (95), Warren Buffett (89), Henry Kissinger (96), Queen Elizabeth (93), and closer to home, Mahathir (94), continue to be active and contribute to society. Stopping temporarily the routine of running a clinic and taking this short break gave me an opportunity to rethink work and its meaning, and my purpose in life.

God willing, I wish to continue to work in tandem with my age and declining strength and stamina. And on a final note, I completed the coast to coast trail from Punggol to Jurong as soon as it was announced. ♦