

The Physician Exit Readiness Assessment

Score Your Financial, Legal, and Emotional Preparedness for Life After Clinical Medicine

Why Most Physician Exits Fail — And How to Beat the Odds

Every year, thousands of physicians fantasize about leaving clinical medicine. Most never do — not because they can't, but because they don't have a plan. The physicians who exit successfully share one trait: they assessed their readiness honestly before making a move.

This 25-question assessment scores you across three critical dimensions — financial preparedness, legal exposure, and emotional readiness — and maps you to one of five proven exit archetypes. Each archetype has a different timeline, risk profile, and success rate.

How to Use This Assessment: Answer all 25 questions honestly. Score each section using the rubric provided. Your total score maps to a recommended exit archetype and timeline. No one sees your answers but you.

⚠ Reality Check: This assessment is a planning tool, not legal or financial advice. Before making any career transition, consult with a financial advisor who understands physician compensation and a healthcare attorney in your state.

Part 1: Financial Preparedness (Questions 1–10)

Section A: Runway & Reserves

1 How many months of living expenses do you have in liquid savings?

- Less than 3 months (0 pts)
- 3–6 months (1 pt)
- 6–12 months (2 pts)
- 12–24 months (3 pts)
- 24+ months (4 pts)

Why it matters: The average physician takes 8–14 months to replace clinical income. Without a 12-month runway, you're negotiating from desperation.

2 What is your total household debt (excluding mortgage)?

- Over \$300K (0 pts)
- \$150K–\$300K (1 pt)
- \$50K–\$150K (2 pts)
- Under \$50K (3 pts)
- Debt-free (4 pts)

Why it matters: Student loan payments of \$2,000–\$4,000/month dramatically increase the income you need to replace. PSLF eligibility changes this calculation entirely.

3 Could your household survive on your spouse/partner's income alone?

- No spouse/partner or they don't work (0 pts)
- Their income covers less than 30% of expenses (1 pt)
- Their income covers 30–60% of expenses (2 pts)
- Their income covers 60–90% of expenses (3 pts)
- Their income covers all essential expenses (4 pts)

Why it matters: A working spouse is the single biggest safety net for physician career changers. It's not about dependence — it's about buying time to build something.

4 What percentage of your clinical income could you replace with non-clinical work within 90 days?

- 0% — I have no non-clinical income streams (0 pts)
- 1–15% (1 pt)
- 16–30% (2 pts)
- 31–50% (3 pts)
- Over 50% (4 pts)

Why it matters: Income bridges — consulting, expert witness, telemedicine, content — reduce runway requirements and let you exit on your timeline.

5 Have you calculated your actual "freedom number" — the minimum monthly income to cover all obligations?

- No, I've never tracked expenses carefully (0 pts)
- I have a rough idea (1 pt)
- Yes, I've tracked for 1–3 months (2 pts)
- Yes, I've tracked for 6+ months and can trim 20%+ (3 pts)

Yes, and I've already reduced expenses by 20%+ (4 pts)

Why it matters: Most physicians overestimate their required income by 40–60%. Lifestyle inflation creates golden handcuffs. Your freedom number is almost always lower than you think.

Section B: Financial Infrastructure

6 Do you have disability insurance that covers you outside of clinical practice?

- No disability insurance (0 pts)
- Employer-provided only (1 pt)
- Own-occupation policy through employer (2 pts)
- Private own-occupation policy (3 pts)
- Private policy with transition/partial disability riders (4 pts)

Why it matters: Employer DI vanishes when you leave. Own-occupation policies may not cover you in a non-clinical role. Review your policy's definition of "disabled" before exiting.

7 What is your retirement savings trajectory?

- Minimal retirement savings (0 pts)
- On track but dependent on current income level (1 pt)
- Solid savings but would need to increase contributions later (2 pts)
- On track even with a 40% income reduction (3 pts)
- Could retire in 5–10 years regardless of career change (4 pts)

Why it matters: A career change at 38 vs 52 has dramatically different retirement math. Know where you stand before you leap.

8 Do you have health insurance options outside your employer?

- No idea how I'd get health insurance (0 pts)
- Could use COBRA for 18 months (1 pt)
- Spouse's employer plan available (3 pts)
- Have researched ACA marketplace options (2 pts)
- Already have non-employer coverage arranged (4 pts)

Why it matters: Health insurance is the #2 reason physicians stay in jobs they hate (after income). Having a plan removes a massive psychological barrier.

9 Have you consulted a financial advisor about your career transition?

- No (0 pts)
- I've read books/blogs about it (1 pt)
- I've had initial conversations (2 pts)

- I have a written financial transition plan (3 pts)
- I have a plan and have already begun executing it (4 pts)

10 How dependent are you on employer-provided tail coverage for malpractice?

- I don't know what tail coverage is (0 pts)
- My employer has claims-made policy; tail would cost \$20K–\$80K (1 pt)
- I have occurrence-based coverage (no tail needed) (3 pts)
- My contract includes tail coverage on departure (3 pts)
- I've already funded or arranged tail coverage (4 pts)

Why it matters: Tail coverage costs \$20K–\$80K+ depending on specialty. If your employer won't cover it, you need this budgeted before you resign.

Financial Preparedness Score: _____ / 40

0–12: Red Zone — You need 12–24 months of financial preparation before exiting.

13–24: Yellow Zone — Gaps exist. A Parallel Track or Slow Fade approach is safest.

25–32: Green Zone — You're financially positioned for a planned exit within 6–12 months.

33–40: Launch Ready — Finances are not your constraint. Focus on legal and emotional readiness.

Part 2: Legal & Professional Exposure (Questions 11–17)

11 Does your employment contract have a non-compete clause?

- Yes — geographic restriction within 15+ miles for 2+ years (0 pts)
- Yes — geographic restriction under 15 miles or under 2 years (1 pt)
- Yes — but only applies to clinical practice, not other work (2 pts)
- Non-compete exists but is likely unenforceable in my state (3 pts)
- No non-compete clause (4 pts)

Why it matters: Non-competes vary wildly by state. California, Oklahoma, North Dakota, and Minnesota ban them. Others enforce them strictly. A healthcare attorney can assess enforceability.

12 What is your required notice period, and are there financial penalties for early departure?

- 6+ month notice and/or significant financial penalties (0 pts)
- 90-day notice with moderate penalties (1 pt)
- 90-day notice with no penalties (2 pts)
- 30–60 day notice, no penalties (3 pts)
- At-will employment or contract ending soon (4 pts)

13 Have you repaid all sign-on bonuses, relocation costs, or training stipends?

- Owe \$50K+ in repayment obligations (0 pts)
- Owe \$10K–\$50K (1 pt)
- Owe under \$10K (2 pts)
- All obligations fulfilled (4 pts)

14 Do you have any pending malpractice claims or investigations?

- Active malpractice suit (0 pts)
- Investigation pending (board, hospital, or insurer) (1 pt)
- Resolved claim in past 2 years (2 pts)
- Clean record (4 pts)

15 Have you reviewed your contract with a healthcare attorney?

- No — haven't read my contract carefully (0 pts)
- I've read it myself (1 pt)
- An attorney reviewed it when I signed but not since (2 pts)
- An attorney has reviewed it specifically for exit planning (4 pts)

16 What is your state medical license situation?

- Single state license, tied to current employer (0 pts)
- Single state license, portable (1 pt)
- Multi-state licenses (2 pts)
- IMLC compact member state (3 pts)
- Licenses in hand + plan for maintenance or surrender (4 pts)

17 Are your board certifications current, and do you plan to maintain them?

- Expired or at risk of lapsing (0 pts)
- Current but MOC due within 12 months (1 pt)
- Current with 2+ years until MOC (2 pts)
- Current and I plan to maintain as backup (3 pts)
- Current and I've decided to let lapse intentionally (3 pts)

Why it matters: Maintaining board certification is your safety net. If your new path doesn't work out, you can return to clinical practice. The cost of MOC is insurance against regret.

Legal & Professional Score: _____ / 28

0–8: Significant legal/contractual barriers. Address these before giving notice.

9–16: Manageable issues. A healthcare attorney can help you navigate.

17–22: Minimal barriers. Standard exit planning applies.

23–28: Clear runway. Legal exposure is not a constraint.

Part 3: Emotional & Identity Readiness (Questions 18–25)

18 When someone asks "What do you do?", how much of your identity is tied to being a physician?

- Being a doctor IS my identity – I can't imagine introducing myself otherwise (0 pts)
- It's a major part of my identity but not everything (1 pt)
- I identify more with my interests/roles outside medicine (2 pts)
- I already introduce myself without mentioning medicine (3 pts)
- I've fully processed and separated my identity from my title (4 pts)

Why it matters: Identity grief is the #1 reason physicians return to clinical work within a year of leaving – even when the finances and logistics are solid.

19 Have you told anyone close to you about your plans to leave medicine?

- No – I'm afraid of judgment (0 pts)
- I've hinted but not had a real conversation (1 pt)
- My spouse/partner knows and is supportive (2 pts)
- Close friends and family know (3 pts)
- I have a support network of physicians who've transitioned (4 pts)

20 How do you feel when you think about your last day seeing patients?

- Terrified – I'll lose purpose and meaning (0 pts)
- Anxious – what if I regret it? (1 pt)
- Mixed – sad about patients, relieved about the system (2 pts)
- Mostly relieved with manageable sadness (3 pts)
- Ready – I've grieved and I'm at peace (4 pts)

21 Are you running AWAY from medicine or TOWARD something else?

- Purely escape – I just want out (0 pts)
- Mostly escape with vague ideas about what's next (1 pt)
- Equal parts – fed up AND curious about alternatives (2 pts)
- Mostly pulled toward something specific (3 pts)
- Clear vision of my next chapter, with concrete plans (4 pts)

Why it matters: "Running away" exits have a 60% regret rate within 2 years. "Running toward" exits have less than 15%. The difference is having a destination, not just an escape route.

22 Have you taken a meaningful break from clinical work in the past 3 years?

- No — I haven't taken more than a week off (0 pts)
- I've taken 1–2 week vacations but still checked messages (1 pt)
- I've taken a 2+ week fully disconnected vacation (2 pts)
- I've taken a sabbatical or extended leave (3 pts)
- I've tested non-clinical work during time off (4 pts)

Why it matters: Burnout and exit desire feel identical. A 2–4 week sabbatical is the cheapest way to distinguish between "I need a break" and "I need a career change."

23 How does your family/partner feel about you leaving medicine?

- Actively opposed or would be shocked (0 pts)
- Nervous about finances and social status (1 pt)
- Supportive but worried (2 pts)
- Fully supportive — they see what medicine is doing to me (3 pts)
- Actively encouraging — "Please leave, I want you back" (4 pts)

24 Do you have skills, interests, or credentials outside of clinical medicine?

- No — medicine is all I know (0 pts)
- I have interests but no developed skills or credentials (1 pt)
- I have transferable skills (leadership, writing, teaching, research) (2 pts)
- I have an MBA, MPH, or other relevant degree (3 pts)
- I've already done paid non-clinical work (consulting, speaking, etc.) (4 pts)

25 Are you prepared for a potential income drop during the transition period?

- No — any income reduction would be catastrophic (0 pts)
- Could handle a 10–20% reduction temporarily (1 pt)
- Could handle 20–40% for 6–12 months (2 pts)
- Could handle 40–60% for 12–18 months (3 pts)
- Income reduction is already planned and budgeted (4 pts)

Emotional & Identity Score: _____ / 32

0–10: Not ready. Focus on identity work, therapy, and a sabbatical before deciding.

11–18: Getting there. You need 6–12 months of emotional preparation and a support network.

19–26: Ready for a planned transition. Emotional readiness won't hold you back.

27–32: Fully processed. You've done the inner work.

Your Exit Archetype

Based on your combined score (Financial + Legal + Emotional), you map to one of five exit archetypes. Each has a different timeline, risk profile, and set of next steps.

Combined Score	Archetype	Timeline	Risk Level
0–30	Sabbatical Pivot	18–36 months	Lowest
31–50	Slow Fade	12–24 months	Low
51–70	Parallel Track	6–18 months	Moderate
71–85	Golden Bridge	3–12 months	Moderate-High
86–100	Cold Turkey	0–6 months	Highest

The 5 Exit Archetypes Explained

1. The Sabbatical Pivot (Score 0–30)

Strategy: Take an extended leave to test the waters before committing. Use 3–6 months to explore, recover from burnout, and build clarity.

Real timeline: Dr. Sarah K., internist, took a 4-month sabbatical at year 8. Returned part-time for 14 months while building a health coaching practice. Fully transitioned at month 22.

Key actions: Negotiate sabbatical or FMLA leave. Use the time for exploration, not vacation. Test 2–3 non-clinical paths with minimal investment. Return with clarity, not guilt.

2. The Slow Fade (Score 31–50)

Strategy: Gradually reduce clinical hours while building alternative income. Drop from full-time to 0.8 → 0.5 → 0.2 FTE over 12–24 months.

Real timeline: Dr. Michael R., emergency physician, went from 16 shifts/month to 12, then 8, then 4 over 18 months. Replaced income with utilization review and expert witness work.

Key actions: Negotiate part-time clinical schedule. Build non-clinical income to replace each reduction. Keep benefits as long as possible. Set a hard stop date.

3. The Parallel Track (Score 51–70)

Strategy: Maintain clinical work while building a full non-clinical career in parallel. The "side project" becomes the main project.

Real timeline: Dr. Jennifer W., dermatologist, built a medical writing business over 14 months while maintaining her clinical schedule. Revenue exceeded clinical income at month 11. Resigned at month 16.

Key actions: Dedicate 10–15 hours/week to non-clinical work. Track revenue monthly. Set a "crossover point" trigger for resignation. Maintain energy with strict boundaries.

4. The Golden Bridge (Score 71–85)

Strategy: Negotiate a favorable exit with your employer — severance, extended benefits, tail coverage, or a consulting arrangement that bridges the transition.

Real timeline: Dr. David L., hospitalist, negotiated 6 months of tail coverage, 3 months severance, and a per-diem consulting agreement. Transitioned to healthcare administration within 5 months.

Key actions: Hire a healthcare attorney before initiating conversations. Know your leverage (hard to replace? Revenue generator?). Propose a transition plan that benefits your employer.

5. Cold Turkey (Score 86–100)

Strategy: Give notice, finish your obligations, and leave. You're financially, legally, and emotionally ready for a clean break.


Real timeline: Dr. Lisa M., anesthesiologist, gave 90 days notice, completed her contractual obligations, and launched a medical device startup on day 1 post-clinical.

Key actions: Give professional notice. Complete all patient care obligations. Arrange tail coverage. Send a thoughtful farewell to patients and colleagues. Don't burn bridges — medicine is a small world.

The Non-Compete Clause Decoder

Non-compete clauses in physician contracts are among the most misunderstood — and most feared — barriers to exit. Here's what actually matters:

Element	Typical Range	Enforceable?	Your Leverage
Geographic radius	5–30 miles	State-dependent	Narrower = easier to negotiate
Duration	1–3 years	2+ years rarely enforced	Offer longer in exchange for narrower geography
Scope	Clinical practice only vs all medical work	Overly broad = often unenforceable	Non-clinical work typically excluded
Buyout clause	\$25K–\$200K	If in contract, yes	Sometimes cheaper than waiting it out

 **Key Insight:** Non-competes typically restrict you from practicing the same specialty in the same geographic area. They rarely prevent you from consulting, writing, teaching, doing telemedicine in other states, or working in a completely different field. If you're leaving clinical medicine entirely, your non-compete may be irrelevant.

Runway Calculator by Specialty

How long will it take to replace your clinical income? This varies dramatically by specialty and the replacement path you choose:

Specialty	Avg Clinical Income	Avg Time to Replace	Most Common Bridge
Primary Care / FM	\$260K	6–10 months	Telemedicine + consulting
Hospitalist	\$310K	8–12 months	UM/UR + pharma consulting
Emergency Medicine	\$350K	10–14 months	Expert witness + locums tapering
Anesthesiology	\$420K	12–18 months	Med device + pain consulting
Surgery (general)	\$410K	14–20 months	MedTech advisory + teaching

Subspecialty Surgery	\$550K+	18–30 months	Industry + investment + boards
Radiology	\$430K	10–14 months	AI/tech consulting + teleradiology
Psychiatry	\$300K	6–10 months	Telepsychiatry + coaching + content

7 Income Bridges That Can Replace Clinical Salary in 12 Months

- 1. Medical Expert Witness Work (\$200–\$500/hr):** High-value, flexible, leverages your clinical knowledge. Takes 2–3 months to establish. Can generate \$5K–\$15K/month with 10–15 hours/week.
- 2. Utilization Management/Review (\$150–\$250/hr):** Insurance companies need physician reviewers. Fully remote. Predictable income. Can start within 30 days.
- 3. Pharmaceutical/MedTech Consulting (\$200–\$400/hr):** Your clinical experience is worth more to industry than you think. Advisory boards, KOL work, clinical trial oversight.
- 4. Telemedicine (Multi-State, \$100–\$300/hr):** Keep clinical skills current while gaining geographic freedom. Multi-state licensing multiplies opportunity.
- 5. Medical Writing & Content (\$150–\$500/hr):** CME, medical communications, pharmaceutical content, health tech. Scales with reputation.
- 6. Healthcare Leadership/Administration (\$200K–\$400K salary):** CMO, VP Medical Affairs, Quality Officer. Leverages clinical credibility in organizational roles.
- 7. Teaching & Course Creation (\$50K–\$200K/year):** Medical school faculty, board review courses, online education platforms. Lower ceiling but high fulfillment.

The Emotional Stages of Leaving Medicine

Every physician who leaves clinical practice goes through a predictable emotional arc. Knowing these stages normalizes the experience and prevents panic-driven decisions.

Stage	Duration	What It Feels Like	What to Do
1. Secret Fantasy	Months–Years	"What if I just quit?" during hard shifts	Start this assessment. Read exit stories.
2. Guilty Research	2–6 months	Browsing non-clinical jobs feeling like a traitor	Join physician transition communities. You're not alone.
3. Permission Seeking	1–3 months	Needing someone to say "It's okay to leave"	Talk to physicians who've transitioned. Therapy helps.
4. The Decision	1 week–1 month	Clarity hits. Calm after the storm. "I'm doing this."	Make the plan. Set the date. Tell your people.
5. Identity Grief	3–12 months post-exit	"Who am I if I'm not Dr. ____?"	Expect this. It passes. Find identity anchors outside medicine.
6. The Dip	Month 2–6 post-exit	Income hasn't replaced. Doubt creeps in.	This is normal. Trust your runway. Don't panic-return.
7. Integration	Month 6–18 post-exit	"I'm a physician AND something else now."	Celebrate. You did the hardest thing in medicine — you left on your terms.

✔ **The 2-Year Rule:** Research shows that 85% of physicians who leave clinical practice report being "satisfied" or "very satisfied" with their decision at the 2-year mark — even those who experienced significant income reductions. The regret rate drops to under 10% after year 2.

Your Combined Score & Next Steps

Total Score: _____ / 100

Financial: _____ / 40 | **Legal:** _____ / 28 | **Emotional:** _____ / 32

Your Archetype: _____

Recommended Timeline: _____

Top 3 Actions This Month:

1. _____

2. _____

3. _____

Ready for Your Personalized Exit Roadmap? This assessment is your starting point. Visit physician-exit-roadmap.wedgekit.com for interactive tools, specialty-specific transition guides, and a community of physicians who've made the leap.

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