Dual degree equips med students with business acumen

WMU’s business and medical schools collaborate on new opportunity.

By Rachel Weick
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As physicians continue to adapt to the changing climate of health care, a university program is teaching future doctors the importance of teamwork, collaboration and accounting.

Western Michigan University announced recently it will offer a dual-degree program beginning in August in collaboration with the new Homer Stryker M.D. School of Medicine and the Haworth College of Business. The new program will allow medical students to obtain a master in business administration degree with an emphasis in health care in addition to a medical degree.

Jean Shelton, director of admissions at the medical school, said as a new school, it is a great opportunity for the students and a great collaboration between the college of business and the school of medicine. “We are looking for opportunities for our students and we know that having a business background definitely is advantageous to future physicians,” said Shelton. “So it seems like a pretty obvious partnership between us and the Haworth College of Business.”

The five-year program allows medical students to begin their first two years of study at the WMU School of Medicine, complete an MBA in the third year, and then finish the remaining two years of medical school. According to Shelton, students can apply for the business portion of the dual-degree either upon entering medical school or during their first two years there.

Enrolled students must complete a minimum of 36 total credit hours through the MBA program at the Haworth College of Business, in addition to the necessary courses and clerkships required for the M.D. degree. According to Shelton, students do not have to take the GMAT, which is often required for graduate business schools.

“As students go out in their practice having the business acumen, it is very beneficial in helping future physicians navigate the business side of health care, which is increasing by the day,” said Shelton. “Having some of these skills and experiences before they begin their practice is really beneficial.”

WMU officials say the program offers a competitive advantage to medical students as they encounter changes in health care laws that affect clinical services. The degree also targets medical students interested in pursuing administrative roles later in their careers and those who want to improve problems in the workplace and patient care management.
Satish Deshpande, associate dean of graduate programs and operations for WMU’s Haworth College of Business, said medical students who participated in the MBA program prior to the development of the dual-degree appreciated learning both soft and hard skills related to business.

“We have had M.D.s in our MBA program earlier, and one of the things they really appreciate is the ability to work with others, the ability to listen.”

According to Deshpande, learning the soft skills of business are critical to succeeding in the workplace, and hard skills such as accounting and marketing are necessary to be good managers.

Dr. Hal Jenson, dean of WMU School of Medicine, said aspects of the business degree can provide an effective foundation to influence the industry.

“As we prepare our medical students to be the physician leaders of tomorrow, the MBA degree provides the managerial and financial foundation to leverage the business opportunities of medical practice to influence change in the health care industry,” said Jenson in the press release.

According to Deshpande, the new degree is roughly two years in the making, and the Haworth College of Business was fortunate to become involved with the curriculum of the medical school.

“Medicine today is a business,” said Deshpande. “A lot of schools see that folks in medicine need to understand business skills.”

The Haworth College of Business has approximately 4,000 undergraduate students and 500 graduate students and is accredited by the Association to Advance Collegiate Schools of Business. It is located at 1903 W. Michigan Ave., Kalamazoo, on WMU’s main campus.

WMU’s Homer Stryker M.D. School of Medicine is a nonprofit corporation and a collaboration between the university and Borgess Health and Bronson Healthcare hospitals. The medical school includes the clinical building at 1000 Oakland Drive and the new educational building at 300 Portage St., Kalamazoo, on the new W.E. Upjohn Campus.

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