28: The Unspoken Gender Pay Gap with Dr. Barbara Hamilton

Full Episode Transcript

With Your Host

Bonnie Koo, MD

28: The Unspoken Gender Pay Gap with Dr. Barbara Hamilton

Welcome to The Wealthy Mom MD Podcast, a podcast for women physicians who want to learn how to live a wealthy life. In this podcast you will learn how to make money work for you, how you can have more of it and learn the tools to empower you to live a life on purpose. Get ready to up-level your money and your life. I'm your host, Dr. Bonnie Koo.

So, in today's episode, we are going to talk about the gender pay gap and why women choose the specialties they choose in medicine. You know, my goal, and hopefully your goal if you're listening and you're in medical school, is for you to choose a specialty because you want to go in it.

It sounds simple and obvious, right? But what I've learned is that many of us are sort of, unconsciously or even subconsciously, or overtly swayed to not choose a specialty because it's not really fit for a woman. And so, today, I have a special guest.

I have Dr. Barbara Hamilton. She's an interventional radiologist and she blogs at Tired Superheroine. And so, take a listen to our conversation. I think you'll find it super-interesting.

--

Bonnie: Dr. Barbara Hamilton, welcome to the show.

Barbara: Thank you so much for having me.

Bonnie: I'm super-excited you're here. We're going to be talking about a topic that I know is near and dear to your heart. But I think it's such an important topic for all women physicians, all women out there. So, today we're going to talk about the gender pay gap, but probably in a way that most people haven't heard about. And so, I thought we could start with – well first, let's have you introduce yourself briefly for people listening who may not know who you are.

Barbara: Yes. Bonnie and I connected at the FinCon conference and I'm just happy to be in the same space as you. I am an interventional

radiologist and blogger. I'm in Southern California and I have been blogging for two years about women in male-dominated fields. So, I just find I want to encourage and inspire women to go into these fields that they otherwise are kind of dissuaded from or they shy away from.

Bonnie: Yeah, so why don't we first talk about what those traditional specialties are that women tend to shy away from. So, obviously yours, right, interventional radiology. I don't think I even knew that that specialty was, but that's a whole other conversation.

Barbara: I had no idea coming in, yeah. So, supe-male-dominated fields, they tend to be the procedural and surgically oriented fields. And many of them are highly compensated. Bonnie, you being a dermatologist, you're probably the exception, where you get to be in a field that's almost 50-50, male and female. Yet, it's still highly compensated.

But for a lot of specialties, that's not the case. You know, we're in a fee-for-service model where you get paid for procedures. That's probably why derm' does pretty well, or part of it. And yes, so you find fields like the surgical subspecialties become really highly compensated.

In my experience and just talking to other people in fields like mine, it seems like people are – they're not always encouraging of women going into these fields.

Bonnie: Yeah, I will say, I went to medical school at Columbia. And Columbia is known – they're known for many things, but one sort of field that they're really known for is neurosurgery. And that is a very male-dominated field.

But they actually had usually at least woman a year. I know, like, "Wahoo, one woman a year." But that's kind of a big deal for neurosurgery. That's, I think, super-male-dominated. And plastic surgery. So yeah, for sure, specialties like that.

And it's interesting about derm' because we are – I guess we're highly compensated, part of it's procedural because many of us do surgeries. And also because of the cash aspect of cosmetics, I would think.

Barbara: You can supplement your income with skincare…

Bonnie: Exactly. So, what do you think are the common reasons for the gender pay gap in medicine?

Barbara: There's data about this and, you know, Medscape is a common one that's survey-based. And I think there are a lot of different factors that are blamed for the gender pay gap. But there's also an unexplained pay gap. And so, that's what I find kind of interesting.

And then, just in my journey as a blogger and exploring these topics and figuring out how to encourage people. Basically, we have a leaky pipeline in these specialties. Women are interested as students, and then people tell them, "Well, that's probably not for you." They tell them in the subtle and sometimes overt ways.

And I think different reasons explained for the pay gap are that women go part-time more often than men. They tend to not negotiate as strongly for themselves. There's that cultural aspect that's blamed for the gender pay gap. But there's certainly this unexplained pay gap on top of that that's been documented in different studies.

Bonnie: Okay, so, I think we're all curious. What is this unspoken gender pay gap you're alluding to?

Barbara: Sorry, and then the unexplained pay gap has to do with gender bias. But what I have found that I didn't see anyone really talking about was the pay gap that arises from women clustering in certain fields and men clustering in other fields. And so, if you have orthopedics at the very top of the pay scale, that has less than 10% women. I think it's around 6%. Very low.

28: The Unspoken Gender Pay Gap with Dr. Barbara Hamilton

Neurosurgery is right down there. It's like 8% or 9%. Interventional radiology, we have 9%, depending on the region. And so, because of these unspoken discouraging words that people get, it's perpetuating the pay gap in a different way. Because medicine is a field where there's such a huge range of salaries. One specialty could easily double or even triple another.

So, I think it's really important for women to think about this as they're choosing their specialty. But it's kind of taboo in medicine. I feel like people aren't allowed to talk about that. Or if you are, you're like the weird medical student who wants to talk about how much you're going to make.

But I think for women in particular, because we're prone to this kind of implicit bias and gender pay gap, that I think we do need to think about it defensively and maybe a little offensively.

Bonnie: It's so interesting, you know. I knew, pretty much from day one, I was going to be derm' or bust. And it's interesting, I honestly didn't choose it because – I actually didn't even know what they made. And it's funny, when I think about my, honestly, lack of money knowledge entering medical school, I really had no idea what physicians made. Did you?

Barbara: I just had an idea that they had a stable living, that they didn't get fired very easily. Of course, COVID has thrown this all for a loop. And everything is different now and physicians have been furloughed and it's insane just what's happening in our world. But I always knew it was a steady living, like an extremely steady position and that you could provide for a family. And then there are, of course, all the stereotypes; the private school, the fancy car.

Bonnie: It's so interesting. When I think about just where I was – I mean, I started medical school in 2004. And I had a job before where I actually was making low six figures in my early 20s, because I worked on Wall Street. But I really had no idea. I just assumed they made more than that, I guess, because I was already making low-100. So, I'm like, "I guess they make more than 200 or 300." But it's so funny. I never really thought about that.

But I wonder if that's changed now. Meaning, I wonder if medical students have a better idea of what specialties are making. I definitely feel like – because I knew early on that dermatology had a better lifestyle. So, I remember people focusing on that or thinking about that in terms of their lifestyle. But I never – at least my peers were not, I don't think, choosing specialties based on income alone. But I think they were choosing them hopefully because they like them, but also because of lifestyle reasons.

Barbara: I totally agree. I don't think anybody should be making their specialty decision based on this. But on the flipside, I don't think you should accept discouragement just because of gender-driven reasons. It just happens every day.

I mean, it's 2020 and it's kind of crazy that it's still happening. But one of the things I often hear from people is, like, "How will I balance it all?" Well, you know, if you're making multiple six figures, you have the resources at your fingertips. You can work part-time if you prefer. You just have more options.

So, I definitely don't advocate for people choosing based on a salary. But as you said, I think people are more aware of what the salaries are for different specialties. It's just a Google search away now.

Bonnie: Yeah, totally.

Barbara: There was a super-interesting article that was just published in Academic Medicine by the Journal of the Association of American Medical Colleges. And it's ahead of print. This is by Elaine Pelley and Molly Carnes. They're in Wisconsin. They talk about how women are clustered in certain fields and what happens when the gender balance of a specialty flips.

So, we've seen that in pediatrics and OB over time. And I find that – of course, that's fascinating. They talk about a few different reasons why that might be, the different theories as to why that happens and some supporting and negating factors. So, yeah, they have this table where

there's a pay scale and you can see that, depending on the specialty you choose, you could be making four times what, say, a meds peds person might make.

I mean, the spread in medicine is really huge. So, do you want to be in pediatrics or do you want to go be a neonatologist? If you want to be an endocrinologist or one of these lower-compensated fields, I think that's fabulous.

But it's just when people want to do – using myself as an example, I did radiology residency for four years. And during that period, because radiology is really broad, everybody usually does a fellowship. And women cluster into certain fellowships, like breast and body, and women's imaging, basically. Because that's a more controllable lifestyle.

So, there's some bias that goes into that, that the people guiding you through that decision, they don't necessarily encourage IR. They say, if you want to have a family, that's not the best field to go into. And in IR, typically we have more call duty. So, a lot of times, we tend to make a little bit more.

Radiology is a well-compensated specialty in general too. So, you can do women's imaging and not take a huge pay cut. But for a lot of these other fields mentioned in the article, physical medicine and rehab, preventative medicine, neurology, these are all clustered at the lower end of the pay scale and they tend to be more female. So, I definitely recommend checking out this article. I mean, it kind of made my head hurt but…

Bonnie: Yeah, we'll definitely link it in the show notes. So, you just mentioned something that I think we should definitely talk about. Certain specialties, because the, quote unquote lifestyle is not so friendly to either women or women who want families. So, what can we do about that? I'm just curious what your thoughts are around those things? Because I think for women considering a family, those are things they want to consider, right?

28: The Unspoken Gender Pay Gap with Dr. Barbara Hamilton

Barbara: Yeah, I think, you know, it would be naïve to not consider them at all. But I think, in general, when we're going into medicine, none of these fields are easy. We all work hard for our money. And I think when you just choose something that you're driven to do that you really like, I think that's the most important thing, rather than settling for something because someone says something else is more woman-friendly.

And basically, the more you make, the better off you are as far as having the tools to architect your own balance. So, an example of that for me is I have a part-time nanny. Or, pre-COVID I did. We're trying to protect her and keep her out of the house now because she's older than us.

But it's something that I could do. I'm the primary earner and the decision to have my spouse follow his passion, which is teaching music, so not something that's well-compensated in our culture, in our world, music is not something that people pay a lot for, unless you're Mick Jagger. So, we just have these options because I bring in plenty of money.

But other things, people talk about bringing in somebody else to clean the house or childcare is a big one. So, finding your balance by using the tools at your disposal. So, whether that's ordering groceries, you don't have to worry about that $10 or $20 to deliver the groceries. You just saved yourself a lot of time by doing that.

So, these are the different tools people have at their fingertips and there's a bit of a learning curve to having a busy attending life. And you do have the resources to deal with the challenge that arise.

Bonnie: What about the call thing? And I bring this up as a dermatologist. So, I love dermatology. But I also love that I don't ever have to be called in the middle of the night. So, what about those folks who generally love the field but they really don't want to deal with the call aspect, or at least be tied to that forever?

28: The Unspoken Gender Pay Gap with Dr. Barbara Hamilton

For example, one of my best friends is an OBGYN and I think she's lucky in that she's in a group where the call is relatively spread out well, but even with that – because I also have a friend whose call schedule is horrible – she's getting a little tired of it and she's not even, you know, whatever old is. But she's in her mid-30s. And she does have young child, so I think that's definitely a part of it.

So, what are the options for those folks? Because I don't think you're going to find and OBGYN group where you can't take call. I guess you could become what they call a, I don't know what it's called, but I guess a hospitalist?

Barbara: Yeah, our hospital just got a couple of hospitalists to help out. Yeah, OBGYN is one of the toughest specialties for lifestyle in a lot of groups. And depending on how many people are sharing the call, it's super-hard.

I mean, for me, I take call a week at a time. And the only time it was really difficult – and I should say, I have a two-year-old. He's almost three. So, it was really hard when my husband was traveling. So, he was touring at some, you know, like a year ago, he was touring a lot.

So, he was away and I was on call. If I was called in the middle of the night, that was a problem. So, it took some creative problem-solving. I had a post-partum doula who became a friend. And basically, I arranged so she would hold the pager for me. And she lived 30 minutes away. And I could call her in the middle of the night. And she was a night nanny as well. So, she was used to these odd hours.

And I think it's important that people who have this kind of call duty, they have a whole roster of caregivers. So, like, I don't – of course, my husband is the first one. But then I have a whole list of people. So, there's a neighbor. So, if there's a little gap between 4pm and 5pm, we might be able to just have the neighbor come over for that little gap. And so, I think having a whole roster of caregivers, if you have a kid in particular.

28: The Unspoken Gender Pay Gap with Dr. Barbara Hamilton

As far as waking up in the middle of the night, some people don't want to wake up in the middle of the night. And then I would say, don't have a newborn. That will wreck your lifestyle. But I just find it ironic that some people say, "Well, women shouldn't go into these fields where they attend to emergencies and they save lives because of the lifestyle." But having an infant blows up the lifestyle.

So, for me, there were times where one night I would wake up for a trauma patient and a coupe nights later, my kid would wake up in the middle of the night. And I think you just need to account for that by getting rest and doing what you can.

Bonnie: That's such a good point. I never thought about that. Yeah. Well, I feel like I got lucky in that department, thankfully, because Jack was, like, a super-easy baby. But I did have a night nurse for a few weeks, mostly because I had that complication. Had a post-partum hemorrhage and so I was kind of a train-wreck for a few weeks and I decided I was going to sleep instead of breastfeed for those few weeks. For whatever reason, the milk didn't dry up, so I'm grateful for that. But if it did, I would have been fine with that. Anyway, I digress.

So, let's talk about some hard numbers, Barbara. So, if someone – and hopefully, I hope this doesn't happen. But I do agree that it probably does, even if it's like subtle and sort of unconscious. So, when a woman is choosing a specialty that's, you know, quote unquote better for her as a woman, whatever that means for her, what sort of numbers are we looking at? So, let's just make up some numbers here.

Barbara: Yeah, so medical students are smart people and they make this decision over the course of several years. So, we're certainly not talking about people just choosing based on a salary number. But the financial aspect of a specialty choice can be really compelling.

So, if you just think about an example where you can choose a different specialty that makes, say, 100,000 more per year. Then, after tax, say that

would be like 60,000 per year extra. That would be $5000 more per month that you could do something with.

So, say that your needs were mat and you were able to actually invest that, and say you just conservatively sought maybe a 6% return on that money, then over the course of a 20-year career, that would be $2.2 million. And so, over the course of your career, that's quite a big difference. That would be the difference between, you know, some people opt to retire early or they'll take a sabbatical.

And we talked about the option to work part-time. I mean, there are just more options when you make more money. And I think that's something that's not emphasized when women are making this decision. It's just sometimes seen as this black or white decision. Do you want to have a family? This is good or not good for having a family. And it's not that simple.

Bonnie: I think, you know, one thing that I talk about sometimes is that one of the best things about medicine is that there are so many ways to make money. And I think in medical school, and even residency, you're kind of only taught, if you're in this specialty, this is how you make money. And I'm talking about traditional fee-for-service, you know, employed physician or starting your own practice.

And so, I think a lot of people forget, especially women, that our knowledge is super-valuable. It's one of the things I love to talk about in terms of not just entrepreneurship, but there are so many ways that you can monetize your specialty knowledge. And so, even if you go into a field where there's a lot of call or it's bad for a family, I think people forget that you actually can really carve out – honestly, the sky is the limit in terms of what you're capable of if you want to just use that specific specialty knowledge.

And there are different seasons in life too and I feel like – I know you and I talking to each other, we're like the choir. But I think women forget that there are seasons in our lives, you know. Barbara and I happen to both

have a son around the same age. But they're not going to be this little forever.

And there will be a season where they're going to be older and we'll have different priorities. They'll have different needs. So, I think we kind of forget that and I think we need to educate women that your priorities will change and it's okay if you go part-time for five years while your children are young. And then you could always work more or change how you live your life or how you work.

Barbara: I think it's so empowering how you talk about that, about the multiple streams of income. As a primary breadwinner myself, it's been really a journey to learn personal finance myself and to empower myself in that way because it's such a huge responsibility. And it's something that you have the power to do if you're in a specialty that's well-compensated.

Bonnie: So, is there anything else that you'd like to share with our readers today, Barbara?

Barbara: Yeah, so I'm excited to introduce my book, which is coming out in October. It's going to be called Save Lives, Enjoy Your Own: Finding Your Place in Medicine. And it's specifically geared toward the woman who's at that fork in the road and needs to choose her specialty.

And as you said, this is near and dear to my heart. I speak to all the different objections. I speak to, do you want to take up in the middle of the night? Do you want to attend to emergencies? Can you deal with the blood and guts? Can you figure out the balance and can you lead? So, even learning to lead.

So, I think all of these topics are really important in medical school. And then up to, in the clinical years in medical school, you're making these important decisions. And the book also has lessons for those early in their career.

28: The Unspoken Gender Pay Gap with Dr. Barbara Hamilton

So, I think this would be fantastic to give to a mentee and it's specifically geared towards women in the procedural and male-dominated fields of medicine.

Bonnie: I love that there are so many more resources now for women in medicine, medical students. I mean, when I was – I don't even feel like I was a student that long ago. And I trained in New York City, which is a pretty liberal area. So, I'm so grateful that there's people like you out there who have a passion for educating women.

And I always like to tell people when they're making decisions – and I don't know whether this is relevant to picking a specialty. It probably is. I think the best reason to choose your decision is because you want to, not because of objection or reason or et cetera.

And so, I would love – and I'm sure you would too, Barbara – to see female medical students choose a specialty because they want to, not because they think it's the best fit for what they think is the future.

Barbara: Not because they're afraid or because they're naysayers. I have a whole chapter on naysayers. It's a skill that we need to learn, in my opinion. And it's hard because everybody has an opinion. And medicine is very hierarchical and you aren't always sure who to listen to. You know, these people have been in medicine longer than you have.

When I was going through radiology training, these were the smartest people I had ever met. Of course, I listened to what they said about work-life balance. Of course, I listened to what they said about the demands of family and call burden, because I didn't know. And I think you need to just follow your inner guide, as trite as that might sound at times.

There is still that little voice inside who knows what's right for you, even as you're buried in textbooks and, you know, you have all these stressors and you're wondering how you're going to pay your food bill or keep the lights on as a student. But I think that keeping in touch with what you really want

to do and going for it anyway – because there are so many choices on the other side.

And that's something I speak to in the book as well. That on the other side – I don't think, as a trainee, we don't realize how many choices we have. So, we see the attendings doing things a certain way. But a lot of it is opaque. So, that's why I started blogging. Because I wanted to pull back the curtain a little bit. And once I figured it out, I wanted to share that with others. You know, this is how it can look. And then I'd look up another. I have a childcare article. Like, how does it work when you're on call in the middle of the night and your husband is gone for a week?

It's a bit of a problem-solving issue. But we're smart people. We can figure it out. And I have. People have before us. And they've done it with fewer resources, frankly. And so, I think this is more of an empowering message than just saying family friendly or not family friendly.

I think part of the reason this message comes in, in medicine is – Sunny Smith actually shared, in your group, this article. And nearly 50% of male physicians have a stay-at-home spouse. And I think that's why, when we enter medicine, there can be a bit of a culture shock. It's almost like going back in time. And women are grappling with this all while they're drinking through a firehose. And I think it can be disorienting. It can throw you off balance, no matter how strong you are. It doesn't mean you're weak.

Bonnie: Yeah, there's so much to know and I love what you sad about how of course you listen to your attendings and, you know, if they're men especially, because so many of these fields are still, even if they're women-dominated, a lot of the attendings that teach medical students are still probably predominantly men, and just in terms of who stays in academics and et cetera.

And it just struck me, Barbara, that we're only shown one way a doctor looks like. Because it makes sense, if you're training at a medical school or hospital, you just see that way of medicine being practiced and you're not

exposed to all the different ways and the real scenarios, like you just said, like what's it like when you're on call and your spouse is away?

So, it's interesting. Like, we never talked about what a medical career would look like. It just struck me that that was not even a topic during med school. Anyway, obviously there's so much that needs to get done.

Thank you so much for being here. I'm super-excited about your book. We'll definitely link the book in the show notes. It won't be out by the time this podcast goes live, but it will be out pretty soon. So, thanks so much for being here.

Barbara: Thank you so much.

--

Hey, if you're a woman physician who is really to practice medicine on your terms, then you've got to check out my program Money for Women Physicians. It's part course, and part coaching, and 100% guaranteed to put more money in your pocket. Go to wealthymommd.com/money to learn more.