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With Your Host

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Wealthy Mom MD Podcast with Bonnie Koo, MD

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.

Hey, everyone, welcome to episode 101. And so, I am recording this right before my family and I are going on a two week vacation to Hawaii. Those of you who know me, know that I love Hawaii. I love to go there at least once a year, if not twice a year. And this time I'm bringing my parents.

And, fun fact, I used points to book all of our flights. So I got five round trip tickets from New York to Honolulu all on points, I just had to pay some minor fee. The lodging is not free, we got a condo for a week through Airbnb, a two bedroom condo for the fam. And we will be there for a week.

And then my parents go home. And then Matt and I and Little Jack are moving on to the Four Seasons Oahu, one of my favorite hotels ever. And it's interesting, I've never stayed at the Four Seasons in Maui, or Big Island, or Lanai, I've heard those are amazing. Actually, we've been to the one and Big Island for dinner but I've actually never stayed there.

And so the one in Oahu is the smallest, not as luxury or whatever you want to call it than the others. And that doesn't matter to me, I love it. To me it is small, when I say small, it's smaller than the other ones which have a lot more land and they're sort of more spread out. But I don't know, something about it is magical to me.

It was where I was supposed to have my retreat that was supposed to be November of 2020, but we all know what happened that year, it was COVID. So I had to refund everybody and cancel the whole thing. I'm not going to go all into how that panned out. But basically, I have a credit to use and so I have to use it. And so it was going to expire the end of March

so I was like we better go to Hawaii and use this credit, because why should I let that go to waste?

And I still want to do some sort of live event. So I don't know exactly what I want to do, probably won't be until 2023. Although I have some ideas about maybe doing something smaller this year, like later on in the year, like November-ish. But I will definitely keep you posted. I have this vision of doing a money and women retreat/conference, of course, that makes sense. But my original vision, the one I had for November 2020 was purely going to be a coaching retreat.

And I think retreats and live events are magical. It's not just about the content, it's about, I think, being at a really great place and, of course, somewhere beautiful like Hawaii. Being at a luxurious place, traveling to the place, all of that I think creates an atmosphere where you are prioritizing yourself, not just in terms of self-care, but you're investing in yourself. You're making the commitment to spend time and money to do this. And that's so important.

Plus when something's in person, and not that Zoom events or meetings aren't as useful, but they're different. There's something about being in person, being around other people who are sort of invested in the same thing, like there's something magical that happens. And you just don't know what's going to come out of it, like the friendships you'll make, the people you meet. And so I am just so excited to do this.

Of course, one of my major hesitancies is the pandemic, although I think things are getting better. In fact, I just read that Hawaii is lifting their travel restrictions, which don't start until after our trip. And it's a little annoying. I mean, we're all vaccinated so we just have to upload our vaccination cards.

But mainly, we have to get Jack tested for COVID. He had COVID, although that doesn't mean he won't be able to get it again, but we have to

get them tested before we go. So that's the only thing that's slightly annoying about going, of course, I think it's all for good reasons.

Okay, so I just want to share a bit about that. And I'm super excited about the trip and I'm sure I will tell you guys more about the trip afterwards. So what I want to talk about today, I actually don't have anything scripted or even outlined, which is very unusual for me when it comes to doing a podcast. But every March is kind of near and dear to me because it's when, as you know, the annual match day, the NRMP, whatever it stands for Match Day happens.

And so for those of you who don't know, I didn't match until the third time I applied to dermatology. And so every year around this time I'm seeing all the posts on Instagram, on Facebook talking about Match Day. I mean, none of my friends are doing that because we're all doctors and we've been out of residency for a long time. But most of us know people or we're celebrating match day kind of reminiscing what that day was about.

And so, like I said, I didn't get in twice. And so I thought I would sort of share what that was like and sort of share some lessons whether I learned them then and how I think about it now.

So, as you know, dermatology is pretty hard to get into. And despite going to a top 10 medical school, Columbia University. Despite having pretty good grades, they weren't the top, I definitely wasn't the top of my class. Despite having pretty good board scores, I did not match. Now, I had quite a few interviews, and for that I was grateful.

And I guess I could say I didn't interview well, like I don't actually remember what happened. But suffice to say, I did not get in. And, of course, I was devastated, I remember where I was. And the results were emailed to you, and so I remember getting the email and I think the subject is something like, did I match?

And I think the email read something like this, "I'm sorry, you did not match into any program." Now, not only did I not match into dermatology, I didn't even match to an internship. Part of my brain could get on board with not matching in derm, no matter how devastating that is because I knew it was hard. But I didn't get a freaking internship.

So just imagine, or rather, I remember how that felt. I felt really dumb, to be honest, like I felt like a total failure. Now I scrambled into an internship. And I remember there was a handful of us who didn't match, I wasn't the only one. And we were in the Dean's office and I remember my dean telling me these were the open spots available.

And I don't remember the details, but I remember she said, I'm going to get you the spot, or whatever happened, but it worked out. So I got a spot and ended up doing my internship in New York. It was Long Island, but I was able to stay in Brooklyn, New York City and I just commuted there. So that happened.

And then I applied again. And I got interviews, but less interviews, and I didn't match again. And so I remember what I did, I'm laughing because I'm remembering. I bought two pairs of Christian Louboutin shoes to kind of make myself feel better.

I still have those shoes, although one of them, they don't fit my feet anymore. Like my feet got a little crazy, after having Jack they got bigger, wider, I don't know. But they don't fit me, I still have them, I probably should sell them. They're in mint condition because I only wore them a few times. But the other pair I still wear.

And I think this is such a great example of failure. Now, the way I define failure is you get an outcome you don't want. So, obviously, not matching was an outcome I didn't want. The outcome I wanted was to match into a program. And I made not getting in mean all sorts of things about me.

Like I thought I was a failure, meaning I suck. I'm not smart enough. I should have done this, I should have done that. And just kind of being embarrassed, right? Because everyone else matched into dermatology. Actually, one of my friends actually didn't match, but then she actually scrambled into a program which like never happens, but she did.

So basically, I was the only unmatched derm applicant. And I remember a lot of my classmates being surprised I didn't match because I've been sort of Derm or bust from day one of med school. And I actually ended up going to the in-person Match Day celebration where you get your envelope, although it gets emailed to you. But it's kind of like a ceremony that all medical students go to.

And I went, even though that was not an envelope waiting for me. I just wanted to see what it was like and experience it. And I remember my dean even saying like, "Oh, I'm surprised you're here." And yeah, I didn't feel great being there, but I just wanted to see what it was like and experience it.

And so I just remember being so down about not matching, like just really thinking like, what should I do? Should I keep trying to be a dermatologist? And at this point, not having got into derm twice, people started telling me things like, well, why don't you just do internal medicine? Become a radiologist or basically suggesting I do something else.

And I just remember thinking, "Sure, I could do that. But that's not what I want to do, so why would I do it?" And I think I came to the conclusion that if it takes me longer to do it, I'd rather do that because then I'll be doing what I want. And why would I do something else, like I said, that I actually don't want to do?

And at this point, of course, I could have just reapplied but I decided I am going to really increase my chances of getting in. And so I ended up doing research at UC Irvine. But before I did that, you know, I was deciding

between different research fellowships or even doing one, like do I really want to do this for two years? I'm delaying starting residency, you know, it was going to just delay when I would graduate, et cetera.

And I remember asking a friend of mine, and I said, "You know, if someone told you that if you did five years doing X," he was actually someone who wants to be a Hollywood producer. And I said, if someone told you, "Hey, if you do this for five years, I will guarantee that you will become a producer." I forget exactly what he wanted to do. And he was like, "Hell yeah, I would."

And so obviously, doing these two years of research was not a guarantee, but it was kind of a guarantee. As long as you put the time in and did a great job, you were basically guaranteed a spot. And, of course, why wouldn't I do that, right. But of course, I was dealing with not wanting to spend those two years doing something that wasn't being a derm resident. But obviously, I accepted it, I did it, and I did match there.

So, obviously, we know the story turned out because I did match the third time. But here's the thing, I really wish I had the tools I have now because even though I became a dermatology resident, even though I finished, I passed the boards. I did really well on my in-service exams and I feel really confident as a dermatologist, like I think I'm very good at what I do, and I love that I persevered, but there was still a small part of me that felt like, well, I slipped in through the cracks.

Like I would just be telling myself these stories that diminished myself, like, well, I only got in because of this, et cetera, et cetera. Now, I just wish I had those tools back then because I think I would have had a very different experience. Listen, not getting what you want, I don't think it ever feels good.

I'm not saying that it will feel good or better just because you have these tools. But you'll just be in a much better position to think about it differently, to perhaps have more compassion for yourself, you know, it's okay to be

disappointed. And not getting the outcome you wanted has nothing to do with you as a person, your self-worth, et cetera. It just means you didn't get the outcome you wanted.

And then you get to decide if you want to problem solve that from a more neutral place, examining, hey, why didn't I match? Hey, why didn't I get X number of interviews? Hey, why didn't they rank me higher? But it's hard to do that when you're feeling sorry for yourself, right?

And now that I'm pretty much entrepreneur now, I haven't practiced in about a year at this point. Of course, I did not think this when it was happening, but when I look back onto that whole experience, I'm so glad that happened. And I truly mean that. And here's why, I really think it taught me about perseverance and not quitting, and to not stop going after for what you want. I mean, it was my dream to be a dermatologist.

And so I just want to offer that to any of you out there who might be listening, who maybe you feel like you failed at something. Maybe you feel like you failed at money, meaning you've tried things, you've invested in something that didn't work out. It's okay to be disappointed, but that doesn't mean you should stop trying.

And the only way to for sure fail forever is to quit, that I know for sure. And so if any of you are medical students, I actually don't even know if I have medical student listeners, but I'm assuming there's a few of you out there. So if you end up being the person that doesn't match or you know someone who didn't match, because I'm sure you will, because in pretty much every class there is somebody who doesn't match.

I want you to offer them to listen to this episode. And if this is you, I just want to offer that, A, it's okay to be disappointed, B, it doesn't mean that you are not worthy, that there's something wrong with you. Okay? All right. That's what I have for you. I will see you guys next week.

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