

## 224: From Medicine to Startups: Dr. Alison Curfman's Leap Into Innovation



### Full Episode Transcript

With Your Host

**Bonnie Koo, MD**

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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 another episode. So, today I have a very special guest, Dr. Alison Curfman. We're going to talk about in the episode how we met and how long we've known each other and how amazing it's been to see each other's journey over the years.

And the reason I wanted to have Alison on the podcast today is that, well, you're going to hear her unique story and what she's been up to, and it's something that I think a lot of you don't know about. Many of you know that I've talked about being an expert witness, which I think is an excellent way to have an additional source of income using your clinical knowledge.

And I always want to make sure that my clients know that there are so many ways to use your physician brain to create income besides just clinical work. And Dr. Alison is going to talk about how you can be involved in physician startups and do consulting, because these companies need physician input.

And I was looking at a post in one of the Facebook groups and it was talking about AI and tech and I saw massive amounts of comments where people really didn't believe that the takeover was going to happen in our lifetime. And I think that's a huge mistake, number one. Number two, is that if we're not involved in the conversation, if we're not involved in the evolution of this technology, that is also a big mistake.

They need us to do it, we want to make sure it's done safely, and I think the more you deny that this is happening, like things will just pass on by you and I don't want you to be in 10 years realizing that your job might not be as relevant as before. I'm not trying to scare you, but one of the things I think is so important in this day and age is to be agile, to be flexible, to be

## 224: From Medicine to Startups: Dr. Alison Curfman's Leap Into Innovation

willing to learn new skills. And so Dr. Curfman is going to talk all about that and I'm super excited.

She's also going to be one of our amazing speakers at the Live Wealthy Conference coming up in Hawaii February 20 to 23. And I just want to make sure that you all know that I am not doing this conference again. It's the second one we've done and I've decided not to do it again, mainly because I'm taking my business in a new direction and I'm not ready to announce it just yet, but I will not too long from now.

And so it just doesn't really fit in with where I'm taking my business. And so I don't want to say sad, I don't feel sad about it but I also am excited that this is happening because I know how important it is. It's important to me that women physicians have a space where they can talk about money and other life topics because we need this information.

There is so much helpful information out there that I know can make a big difference for you. So if you've been thinking about it or on the fence, obviously, I highly recommend that you come. And I won't be doing this again. So to find out more about that, you want to go to [wealthymommd.com/conference](http://wealthymommd.com/conference).

Here is my conversation with Dr. Curfman.

Bonnie: Welcome to the show, Alison.

Alison: Hi, thanks for having me.

Bonnie: Yeah, I'm super excited about this. I'm always excited about the guests I have because they're always so amazing and share so much wisdom. But you and I have known each other for a while and it's been really amazing to kind of see how your trajectory has kind of changed.

And so I really want to not just share your story, but talk about the industry that you're in and present it to my audience because people might kind of know it's out there, but I just love how you've realized that this is something

## 224: From Medicine to Startups: Dr. Alison Curfman's Leap Into Innovation

that physicians should know about and get involved because, well, we'll talk about that.

So introduce yourself, talk about how we met, and then let's hear your story of how this all happened.

Alison: Yeah, well, I'm Alison Curfman. I'm a pediatric emergency physician by training and initially started in academic medicine, kind of thought that was going to be the path for me. I didn't think a whole lot outside of the box because I sort of thought that was the only opportunity for a pediatric subspecialist. But I realized throughout fellowship that I had a really deep interest in how healthcare systems work and solving problems that are really omnipresent in our day-to-day practice, but we all just kind of endure them.

And so being an emergency physician, one of the things that really impacted me was the inability to see my patients when a transferring hospital was calling about a really sick kid. And I remember this was back in like 2014 when telehealth was not common and I thought it seemed like such an obvious use case because other emergency department applications were using it like for stroke and TPA.

And I actually had a really tragic case where a child was seen in another emergency room and they called saying that he was really sick and they didn't know what was wrong and they were putting him on a helicopter. But he had an unrecognized head injury and we didn't have an exam or vitals or anything and he unfortunately herniated on the flight. And I remember being so devastated because this seemed like such a fixable problem that if I had been able to see and evaluate him before they sent him, his outcome may have been different.

So that was really a starting point for me as far as trying to think of ways that integrating technology and new technology into our day-to-day practices could actually have a massive impact on the patients that we serve.

## 224: From Medicine to Startups: Dr. Alison Curfman's Leap Into Innovation

I found along the way that there's obviously a lot of resistance often to change and technology and new things. And I can talk a little bit about a few of the different phases I've gone through in my career. But now I work in the startup space and I found there's a very, very different culture around change and change management and product development. It's exciting, it's creative, it's fun and I see a massive need for physician input.

So I'm really excited that you brought me on here today and I'm excited to come to your conference in February, right?

Bonnie: Yeah, February in Hawaii.

Alison: Yes, yes. I think this is a really good topic for your audience because I hear from a lot of physicians that they're very interested in alternative ways to generate revenue, and in particular interest in how they can use the clinical skills they already have to find other ways to contribute that aren't just the typical inpatient/outpatient grind.

Bonnie: Yeah, that's kind of what all of us are exposed to. It's like you go to medical school, you finish residency and then you get a job, which is kind of not the way it was decades ago. Like most people, well, if they could, depending on specialty, would start their own practices. And now it's, I forget the percentage, but like the percentage of people who become employed is way higher and a product of many different factors, including the way medicine is right now.

So Alison and I met online. It must've been around 2017. I think it was before I had Jack.

Alison: Yes.

Bonnie: Because that was 2017, so maybe it was 2016.

Alison: Yeah.

Bonnie: It sounds so long ago.

## 224: From Medicine to Startups: Dr. Alison Curfman's Leap Into Innovation

Alison: Almost a decade.

Bonnie: I mean, I guess it was eight years ago, right? And we met in a Facebook group. It was the PMG finance group. It had a few iterations. I think it was called Doc Mom's Personal Finances and now it's Women Physician Finances to be inclusive. And so what's fun is I've sort of seen you grow and you've sort of seen me start my business, right? And neither of us were thinking about that at all when we first interacted.

Alison: Oh yeah, I don't think either one of us could have planned the paths that we're on.

Bonnie: In many ways, I don't want to say random, but it's like a series of, I was going to say decisions. But more like some parts serendipitous, right, and then just like being in the right room at the right time. There was a lot of that happening. And then obviously at some point we decided to kind of be more intentional about what we're doing.

Okay, so when I met you, were you still in fellowship? I think you had just finished.

Alison: Yeah, I might've just finished. While I was in fellowship I actually did get my MBA because I had so many of these experiences where I felt like I really feel – And my thing at the time was telehealth, which now it just feels so common and run of the mill, but back then nobody wanted to do it.

So I ended up getting my MBA during fellowship. Although I don't know how often I would tell doctors that they need an MBA to work in the startup world. But I ended up taking a role at a large health system in the Midwest as a medical director for pediatric virtual care. And I think that's where I was in my career when we first started connecting.

Bonnie: And then you were doing something else, like some kind of research.

## **224: From Medicine to Startups: Dr. Alison Curfman's Leap Into Innovation**

Alison: Yeah. Because of the barriers to implementing telehealth, I recognized that there was a need for more health policy around it because people aren't going to do it if they don't get paid for it. And so I actually started a national research network that was really a grassroots effort with a couple other co-founders on establishing best practices for pediatric telehealth. And we wrote the policy statement for the American Academy of Pediatrics.

And then I also took this role as medical director where I was designing and implementing a lot of different virtual care programs for children across a large hospital system. So we had a lot of different pilots, including in the emergency setting and the NICU and in several others.

But our core program was a program for children with medical complexity that was a population health program that was based on the premise that these children are a very, very small portion of the pediatric population that accounts for a massive amount of the cost. And a lot of their cost comes from inpatient stays and ICU stays and being sick. And we hypothesized that by providing more support for families and for parents, even if that support was virtual, that we could keep them healthier and out of the hospital.

So I ran that program for two years. I was, again, still practicing in the ER. I got my first experience and exposure working with a development team because we were building technology platforms to go along with this, you know, growing this program and trying to measure it at the same time. And we did get IRB approval to publish our results. And over a couple of years, we grew to about 200 children.

So it wasn't a massive program, but it was enough to get statistical significance. And we reduced their hospitalizations by 35% and cut their ER visits in half, which led to a massive reduction in their cost of care. So it was very meaningful results, but we were in the wrong place because we weren't actually getting paid anything for the care we were giving because it was meant to be a pilot and really prove the concept, but really needed to



## 224: From Medicine to Startups: Dr. Alison Curfman's Leap Into Innovation

be implemented in a value-based system of care for it to even be sustainable.

And so we had a little bit of runway to prove the concept and we did, but then Covid hit and budgets changed and the program ended really abruptly in May of 2020. And they moved me into another leadership role that didn't excite me. And I was in this transitional period where I felt like we had something really valuable that really was affecting children and families in a positive way and had real financial value, but it got shut down. It was not viable in that location or in that setting.

And I was working in the ER and I would just see these kids coming in every shift who we had previously kept out of the hospital for two years. And it was just, I really felt this call to do something different, but I had no idea what I wanted to do because I had never thought about – I lived in St. Louis. I'd never thought about leaving St. Louis. I'd never thought about leaving traditional healthcare.

And I think that's when I reached out to you and said, I don't know what to do. Do you know someone who's a good coach? Because you seem to find that to be very valuable and I'm just in this transition period. So that's when you recommended a coach for me.

Bonnie: Yeah. And then you, obviously, worked with her. So I just want to pull out so much stuff that you just talked about, because I think the common theme when people are making changes like this is basically you saw a problem or a gap and you wanted to help solve it in some way. In essence, that's what entrepreneurship is, we're problem solvers. And I think doctors are natural problem solvers. So that's why I always see so much opportunity for the clients that I work with.

So I had a question. You said you were working with developers, was that something that the hospital provided? I was just curious about that part, because those people are not cheap.



## 224: From Medicine to Startups: Dr. Alison Curfman's Leap Into Innovation

Alison: Yeah. No, they're not at all. It was an unusual setup because my hospital system was one of the front runners for virtual care nationally, like really piloting a lot of innovative programs. We had a really deeply developed population health program for chronically ill adults. And that was kind of our foot in the door as peds, they were like, well, I guess we could try it for kids too.

So to be quite honest, the investment in the development team was not dedicated to the pediatrics team. It was for this established program that was doing a lot of virtual care in home. And it was the adult teams that were really using that software and trying to build their own software because what we had been using from a vendor wasn't working in some ways.

And so the hospital system did invest in a development team to build our own product. And I will talk about this in other settings, but product development is very, very different than the way we think as doctors. I mean, there's a lot about using a minimum viable product. And I've seen other physicians work with development teams, like in this case where there was almost too rigid of thinking and it didn't go well. Like the product never launched.

But what we got as the peds team was kind of the scrappy leftovers. It was like whatever software we had access to, we kind of had to make it work. And we didn't have a whole lot of budget for that, but it was almost like we could use the leftovers of what other teams weren't using. And we made it work. And we always had to stop and think, and this is a very startup way of thinking, like what's the true core of what this person needs? And what's the true definition of safety in this case? Because we will never, ever compromise on safety.

So I will never, ever design anything that has a risk of actually harming patients. If the risk is like, okay, well, if we put this out there and it's actually not awesome, but the parent is going to have to click a bunch of buttons and they may not like that experience of getting lost in our menu screens,

## 224: From Medicine to Startups: Dr. Alison Curfman's Leap Into Innovation

that's not safety. That's just an experience thing. And so we can overcome that with relationships and trust and they can understand that we're launching our very first version of a software and they know that the people on the other end of the line care about them and their child, and they don't mind clicking a bunch of buttons.

So we always want things to be really good or even perfect. As doctors, we're trained to have standards of extremely high excellence. And that's just not what you do in the software world. You get the smallest piece of something out there that can do a piece of what you want it to do. And then you iterate and grow and get feedback.

Bonnie: I mean, that's business, right? That's entrepreneurship. This is what I see a lot with physicians wanting to start a business, they feel like they have to get everything perfect first. And the problem with that is it never gets out there, right? I'm sure you've seen this.

And again, because we're used to A plus work, not even A. And Brooke Castillo said B minus work changes the world. It could be even C work that changes the world.

Alison: Yeah, done is better than perfect.

Bonnie: Yeah, exactly. And so I do see a lot of people struggle around that. So I can see how, it's not even like there's something wrong with them, but they're just not exposed to the type of thinking that you need in business and entrepreneurship. And so again, as you said, it doesn't work.

I'm just curious, you didn't mention it, but how did the parents and patients feel about the service?

Alison: Oh, they loved it. I mean, we knew these patients so deeply. We knew their siblings, we knew their birthdays, we knew their dogs, we knew their ventilator settings and what type of a trach they had and who their DME provider was. And we helped coordinate thousands of details for these kids.

## 224: From Medicine to Startups: Dr. Alison Curfman's Leap Into Innovation

And we didn't replace their PCP or any of their specialists, but just added an extra layer of support. Like a one-stop shop of like, this is who I'm going to call if all of a sudden I'm getting an insurance denial. And it's like people in traditional clinic settings often don't have hours to spend on the phone with a mom in the middle of their workday.

And so we had all sorts of challenges. I mean, sometimes people didn't like us messing with their patients. And even if we weren't changing their treatment plans and we were just really trying to help improve the communication, there was some territorialism. And we had a lot of learnings, but overall the parents gave amazing feedback and just very, very deeply cared about their nurses and social workers and doctors that were on my team because we were really, really there for them.

And so when that ended, I felt like part of me was like I had invested so much into that. And so I did start coaching and I didn't know what I was coaching for. It was like, am I trying to go get a job at a different healthcare system? I don't really know, but it was a lot of mindset stuff about limiting beliefs about what I could do or what I should do.

And one of my limiting beliefs was that I could never leave St. Louis. I was like, no, no, this is where we live. And my husband has a medical practice and my mom lives close by and we are renovating our house. Like we've made the decision that we're going to be here.

And I think that during coaching it kind of challenged me, like, well, if you want to design your life, can you consider any other options where there could be better opportunities for you? And it took me a long time to actually even – And I think that what it did was it primed me for opportunities that came a few months later.

And my closest friend, who's named Megan, she's our chief product officer at the company we started and she's my co-founder. She has a background in technology development and product design. And she challenged me. I kept getting calls from recruiters about different jobs that were out of state

## 224: From Medicine to Startups: Dr. Alison Curfman's Leap Into Innovation

and I just wouldn't even think about it. And she's like, you need to start interviewing. You need to start interviewing for all those jobs. The next one you get, you're going to interview for. And she's like, I don't even care if you don't want it because something will come along that you will want.

Bonnie: Was this for clinical jobs?

Alison: Yeah, like leadership jobs. Some of them were like Children's Hospital even like chief innovation officer positions that I thought there was no way I was qualified for something like that, because that was like a jump from like a measly medical director to like a C-suite position. But one was in Fargo, North Dakota or something. And it was like North and South Dakota. And there was no way I was going to move to North Dakota.

But because Megan pushed me to, she was like, no, go. I did and I was probably a little choppy because I hadn't gotten my thesis statement together of who I was and what I wanted to do. But it was a really good experience because, again, when the real opportunity came along, then I was ready for it.

And Megan approached me and said, you know what, neither one of us is happy with what we're doing right now. We were so fulfilled and felt so motivated by the work we were previously doing. Why don't we just do that on our own? And I thought she was crazy. And I was like, I don't – She's like, let's just start our own company. And I was like, I don't know how to do that. She's like, you're a doctor. You have an MBA. We have a model. I can build the tech. What's the problem?

Bonnie: She's like, what's the problem?

Alison: Yeah. And I was like, well, you know, like I'm used to having an income and I don't know how we could make money doing this off the bat. So she walked me through the whole process and we made a pitch deck of what it would look like if we were to build our own medical group for children with medical complexity.

## 224: From Medicine to Startups: Dr. Alison Curfman's Leap Into Innovation

We did go to a local startup accelerator who immediately accepted us into their coaching program.

Bonnie: Well, what is that? Let's just pause and just define that because everyone listening, they might be like, what is that?

Alison: Yeah, so they all have different flavors, but they're basically like an organization that helps to get really early stage concepts off the ground. It's not even like incubating something, because incubating kind of indicates that there's already somebody overseeing it and helping to grow it.

This is like, what they would provide, they had a facility. They did a lot of like biotech and pharma, so they would provide bench space for people that had an idea that needed to be designed or developed. They would provide coaching and network connections to investors.

And they had different kinds of organizational things to help early stage entrepreneurs really figure out how to get something to kind of develop into something that could launch or be interesting for an investor.

Bonnie: So do you pay these accelerators?

Alison: I think it was like an application program to be part of their coaching. And I think – I don't remember paying them, but I think others do or others get grants. Like maybe you get a grant, but you don't have a place to do the work. Or maybe you have someone who's willing to invest in, like an angel investor to invest in like an early, early stage something, but you don't have a place to build the thing or do the biotech research.

But we ended up not spending a whole lot of time at that startup accelerator because of what happened next. But it was an important mental step for us because we realized there was actually an appetite for what we were discussing. A lot of people were like, wow, that's like a really good idea. And it sounds like you've done it before.

## 224: From Medicine to Startups: Dr. Alison Curfman's Leap Into Innovation

And so it really gave us a lot of confidence. And I had already done that work around challenging my mindset that like, could I uproot my life and go somewhere else? Well, yeah, the answer is always yeah. Like, of course, there's like a million options in the world of what you could be doing. Nobody is trapped in their job. Even if you feel like you are, you're not.

And so the day that I told Megan that I would actually quit my paying job as a doctor to go build a company with her was the day I got this random message on LinkedIn from a firm in Nashville that wanted to invest in complex pediatric care. So that's one of the serendipity things that I think you mentioned.

Bonnie: Well let's pause for a second. So that means you are on LinkedIn.

Alison: Yes, that's important. And that's another thing I really emphasize to physicians and work with people on, is how to brand or package yourself. I don't think people need a website. I don't think they need a lot of things, but you definitely need LinkedIn.

And I guess I skipped a spot in the story where after I worked with the coach, one of the things I realized was I really needed to be clear about what my skill set was and what my goals and vision were. And I actually hired someone to help write my LinkedIn profile.

Bonnie: Oh, really? I mean, that makes sense that you could hire people to do that.

Alison: Yeah, because I was like I don't even – I tend to really under emphasize things that I've done. I don't know, I minimize things that I've done. And I worked with someone whose entire job, she was like, well, how many dollars was that budget? And what was the percentage of this? And how many direct reports did you have? And it was like all these things, details that I would never include, but she wrote me an executive resume and my LinkedIn profile.

## 224: From Medicine to Startups: Dr. Alison Curfman's Leap Into Innovation

So yes, it was really important that I had this image out there of a competent physician entrepreneur, because frankly, the way this firm found me was they knew they wanted to invest in complex peds because they felt like nobody was addressing that in the market. And they found the paper that we had published, which is still bizarre to me because I literally got the data for the IRB study the week that the program shut down.

And I remember presenting it at a conference the following fall. And it was like, yeah, we had this great program. It had these great results and now it's over. And I felt dumb presenting it, but that was actually the catalyst for connecting with this firm in Nashville.

And within a couple of days, we got on a call with them. And it was a very, very well-known healthcare entrepreneur who's built multiple multi-billion dollar businesses. And 10 minutes into the call, we told him our story and he was like, do you want to move to Nashville? And we were like, whoa, I don't know about that. And he was like, I'm sorry, that was too forward. Do you want to come to Nashville? Come in a couple of days.

So we flew to Nashville and we met everyone at the firm and all the things they were doing and all this unbelievable experience they had in value-based care and in building business and building tech. And it was just this incredible team. And we were like, oh, shoot, we're moving to Nashville, aren't we?

And it was interesting because we ended up incubating our company at this private equity firm in Nashville named Rubicon Founders. So we did uproot our family and my husband did have to end his medical group affiliation in St. Louis and start all over again.

Bonnie: How did that conversation go? I'm just so curious.

Alison: You know, Megan and I both have the most supportive husbands in the world. I think we just did a little group call and we were like, hey, can we all quit our jobs? And they were like, sure, whatever you guys want.



## 224: From Medicine to Startups: Dr. Alison Curfman's Leap Into Innovation

Bonnie: Was it really that easy?

Alison: You don't know my husband, he is the most laid back.

Bonnie: I can't wait to meet him. Maybe we could do something when I'm in Nashville next.

Alison: Yes, that'd be awesome. Yes, he is the polar opposite of me. Very, very laid back. I'm not a laid back person. But yeah, I think they recognized this was like a once in a lifetime opportunity. It's not every day that someone says, hey, I have eight figures that I really want to invest in an idea that's in your head. They knew this was what they wanted to do. And so we ended up moving to Nashville.

Bonnie: How quick was it?

Alison: The LinkedIn message was in August of 2021. And by November, we had signed contracts and were under contract for a house and had given our notice in St. Louis and whatnot. And we had another co-founder also who was coming from New Orleans, had a medically complex child himself, and he was our first COO.

And we launched the company, as in like seed funded and incubating within the firm on January 1st of 2022. And so all of that year I was basically hanging out at this private equity fund, like totally out of my element, but I really knew the clinical stuff. And I didn't feel self-conscious at all about not knowing how a value-based contract worked or anything. I'd be like, I've never heard of that. I need someone to teach me that. And they did.

And it was like I learned more that year than I think any other year in my life. You know, it's something about physicians, like if I was in the ICU and there was some patient case that was really complicated, I might feel embarrassed or something if I feel like, oh, I don't want people to think I'm stupid that I don't know that. But I was like a fish out of water and it didn't even, I was like, I have to learn everything.

## 224: From Medicine to Startups: Dr. Alison Curfman's Leap Into Innovation

And so we built our selection algorithm for this risk-based population or contract, which I built with the healthcare economics team. I learned a ton about that. And we built our technology platform and I was doing a lot of pitching.

I was flying around the country with this team to try and figure out what exactly Medicaid plans needed or wanted from this sort of product. And it was amazing because like everyone thought it was a great idea. I mean, I don't think that's typical for entrepreneurs, but, you know, you find something that's like so meaningful for children and families, and also could potentially make a lot of financial sense.

We had a lot of support, but we still had to get through the sales cycle contracting. And there was a point in August of 2022, you know, we'd been incubating the company for about seven months. We really were hoping to get a contract for – We needed at least a thousand patients to be able to launch. All of a sudden we got a contract for 10,000 patients in Texas from United Healthcare. And then very soon after that, another major plan gave us another 10,000 patients. So we were going to launch in January with 20,000 patients.

Bonnie: Were you guys prepared for that?

Alison: No, not at all. I mean, we only had three people at the company and I was the only clinician. So it was like, oh my God, we really need to hire some people. So we learned a ton about recruiting and hiring. We had this amazing team on our people team that like, you know, full speed ahead, brought on our first clinical teams and we recruited our whole executive team. We had to get a CTO. We had to recruit a CEO. I was the chief medical officer, and we really put together like this very amazing mission-driven team.

We launched in January. Everything went really well, except we forgot to order furniture. So that detail slipped through the cracks. So we were all sitting on the floor for the first month or so. It was very start up-y. But then

## 224: From Medicine to Startups: Dr. Alison Curfman's Leap Into Innovation

we started caring for these patients again and it was so meaningful. And I just felt like the mission is what is so special about Imagine and all the people that work there.

It was really like a rocket ship, like totally insane growth. You know, we grew from three to almost 300 in less than two years and reached a nine figure valuation in that time. And so it was really an incredible experience, but it actually led to another transition point in my life where I realized I'm not an operator, which I never really knew what that meant until I was in it.

But it was kind of the way I felt when I went from envisioning and building the program previously, to more of like an administrative role. I was like, I don't want to oversee all these people and hire and fire them and make sure that everyone's following a Gantt chart or whatever. I was like, I'm like a visionary. I want to build things.

And I actually had recruited someone to run the medical group who was way more qualified than I was in that area. And I was able to move into more of a strategic advisory role and actually moved into this position and started another company.

So now I'm doing consulting and advising, and I'm working with a lot of early stage companies because I found that the really, really early stage where you're really trying to get that zero to one growth and get that first contract and really get a model launched is where I really like to focus.

Bonnie: Okay, so everyone listening is going to be like, this sounds like, not crazy in a bad way, but just like, wow. Like maybe thinking like, good for her type of thing.

Alison: A once in a lifetime thing.

Bonnie: Yeah.

Alison: I will say, I doubt that someone's going to reach out to you on LinkedIn and pluck you out of traditional healthcare and drop you into the

## 224: From Medicine to Startups: Dr. Alison Curfman's Leap Into Innovation

startup world. But as I've done this work, I have seen this unbelievable need for strong clinical expertise. And I think healthcare is going to be changing at a pace that we can't even imagine with all the AI that's being developed and new clinical models and moving more care into the home.

And where I felt like my greatest value as a physician lies is not in the business planning, it's in the clinical knowledge of how patients move through the system, what they need, what to do to keep them safe. What's the worst thing that could happen, right? Like I'm an ER doctor, I'm always thinking about what's the worst thing that could happen. And so I feel like my job was to put safeguards on the things we were developing and to determine –

And the things that I would advise on are things that many of you as doctors know these things. And so one of the most valuable things I created for my private equity firm was a patient journey of a complex kid, like how they move through the system and where all the barriers are along the way. I mean, this is just stuff we know from the work we do day to day. We're going through a list of 10,000 ICD-10 codes and helping parse out which ones would fall into different cohorts because you know what those conditions are.

And so I would encourage physicians – That leads to kind of the other venture that I'm starting right now, which is a community for physicians to learn how to get into the startup space, because we need our voices here. I mean, if we aren't involved, it'll develop without us.

Bonnie: Yeah, and that's what's happening in medicine in general.

Alison: Yes, yes. And so I think that there's some unbelievably easy first steps. You mentioned LinkedIn, you mentioned coaching, which I think really helped my mindset to be open to opportunities. But there's a whole spectrum of opportunities.

You can be like me and quit your job and go found your own company. I don't think many people want to do that out the gate. But you could also, on

## 224: From Medicine to Startups: Dr. Alison Curfman's Leap Into Innovation

the other end, develop a side consulting or advisory work. And I have a lot of advice about pathways for that and how we can help train physicians to know what services they could offer, know how to find these opportunities, and really connect with networks that can help place them in these sorts of roles.

Bonnie: Well, that's awesome. I mean, I think it's such a great service because what I love is there are so many avenues that doctors can do without learning a whole thing. Because what I hear a lot of doctors say is like, oh, I don't have any other skills. Well, that part's not true. But it's like if they want to still use their medical knowledge, there's so many avenues, like there's expert witness work, there's telemedicine. But even under the telemedicine umbrella, there's a lot of things under it. It's not just being in front of a Zoom call with a patient, right?

So I know people are interested in this and I think people have heard of it. I think you being at my conference talking about it is really going to just spark a lot of interest because the type of women that work with me or come to my conference, they are sort of in that mindset of change, kind of like where you were. They might not know what that is, but they have this pull that they're meant for more, I guess is the best way to describe it.

And I think entrepreneurship, and you said several times how meaningful it is, I think that is what makes entrepreneurship meaningful. There's a mission and there's a problem that you solve that's really important to you, right? I think that's kind of what you need in order to, I think, have a successful business or whether you're consulting for a startup, because this world isn't exactly easy.

And so I think really remembering the reasons why you're doing this, it's like you have to have that, because things can get rough, there's snafus that happen, and it's so easy to just quit, right?

Alison: Yeah, the energy is very different in startups, because it has to be fast. It's like do or die, you know, and there's so much energy. And people

## 224: From Medicine to Startups: Dr. Alison Curfman's Leap Into Innovation

who are working in startups have already made some sort of a leap or a commitment that they're really focused on getting it done. Like it just, sometimes in a traditional setting, it just feels kind of –

Bonnie: Well, medicine is slow.

Alison: – Lagging along and making these minuscule changes, if any, or spending all their energy arguing about changes that are going to have to happen. And it's just annoying. But startups, even if it was something you wanted to do on the side, it's exciting, it's interesting.

And I think the coolest thing is to know that something that came out of my head is doing it on its own. There's like 300 people that work over there that are doing this thing that I helped think up. And that there's 25,000 kids being served. That's way more impact than I could have had just seeing individual patients in the ER.

Bonnie: So let's actually pause right there, because I think that's such an important point, is the impact that you can have as an entrepreneur is way bigger than you can have – And I'm not saying you need to save the world, whatever that means to you. But I know that physicians, we became physicians for a reason, that we want to help people. And I think a lot of us don't realize how much of a bigger impact we could have doing other things.

Obviously, we do need physicians doing direct patient care. But I have, for example, I have met with, I think it was pediatricians or family practice who feel like if they leave to start even something like DPC, for example, they feel like this population won't be helped then, or they feel bad about that. And I always say, well, with DPC, and I don't have a DPC practice, but I imagine because your patient panel is so much smaller and you can run so lean, you can decide to have patients on a sliding scale that wouldn't normally be able to afford it.

And so Jack's first DPC, he was telling me, and his fees were very reasonable. He told me that if a patient, you know, if they go through a

## 224: From Medicine to Startups: Dr. Alison Curfman's Leap Into Innovation

financial hardship, he's like, I never close the door on them. He's like, once they're a patient, they're always my patient. So he'll just reduce the fee until they're able to pay again. And you can't do that when you're working for a big system, and you can do so much more.

And I think he has more resources. He can just like, for example, during Covid he just vaccinated the whole community, regardless of whether they had insurance or not. Like you can do things like that, that are meaningful.

And so I just think it's, like this is the message I'm always telling physicians, like the impact they can have. I was just actually talking to someone today who is in sleep medicine and she has this idea for a business.

And again, this is like seeing a problem and not knowing that there's a solution. And so you can imagine when patients are needing help with sleep, and maybe they do sleep studies, you have like 15 minutes with the doctor to kind of tell you, here are the results, and here's what you should do. And again, these people need ongoing support.

And so she saw that gap and wants to provide some kind of coaching or education to help them so they can actually implement whatever help they need. And so, again, it's actually helping them at a much higher level.

So I love this and I know people are going to be interested, and they'll be like, well, how do you even get started? And obviously, this is something that you are trying to build as your business and service to kind of help physicians. Actually, why don't you talk about it? But my guess is, obviously, they need some help with their mindset. And then learn the world, like what's maybe some terms? Like some terms you mentioned.

Alison: Yeah, it's like startup 101, the necessary points.

Bonnie: Exactly, startup 101.

Alison: And everyone at my company and in my private equity firm laughed at me because I had a picture of like right after we met the people at the



## 224: From Medicine to Startups: Dr. Alison Curfman's Leap Into Innovation

firm I went to the library and I had like a stack of books that were like, startups for dummies. Like, I literally needed to start at the beginning.

So when I moved into consulting and advising and more strategic advising for my company, I was drawn to it because I felt like that's where my skills lie. And I love working with founders, I love working with companies that are trying to solve a really important problem.

What I didn't anticipate was how many physicians would come to me and ask how they could do it too. I was just getting flooded with requests from people saying like, well, okay, you had a cool path and now you're doing something cool also that sounds like something I could do, but I don't have any connections. I don't have any idea of how to do that.

And so I met one on one with dozens of doctors who were asking me this. And I think I came to you and I was like, I feel like I need to do something with this. And so I decided to start this community that's called Startup Physicians and I'm launching my podcast in January.

Bonnie: Oh, I don't think I knew that you were doing that. Exciting.

Alison: Yeah. So there's going to be three basic types of episodes. One is me basically going over startup 101 sort of stuff and kind of sharing some of the things that I've seen as needs for clinicians. Like things that I've actually seen doctors be paid to do for startups that you could do too.

Two would be interviewing other doctors who are already involved in some way with the startup scene, whether they're founders or whether they're just advising on the side. Or I have a couple of friends who just constantly have a couple of tech companies that are having them test something or review an algorithm or, you know, just different things. It's creative and interesting. So I really want people to hear from other doctors who are doing cool things and what their journey was.

And then third, I'm going to be bringing on people from my network who are not physicians, who are more in venture capital and private equity and

## 224: From Medicine to Startups: Dr. Alison Curfman's Leap Into Innovation

asking them, what do you need from physicians? Being the ones who fund these projects and the ones who build these companies, where is your need for physicians and where would you advise physicians to spend their time and focus?

And so one of the things that I'm also building is a training program because I feel like I also have doctors be like, well, if you hear of anything that could be good for me, let me know. And it's like, okay, well, you have to have some services that you offer. So helping people figure out how to define their value proposition. And there's a lot of ways to do it. I mean, I think there's ways you could even reframe like QI work that you've done in more of a startup-y sort of way.

Bonnie: Basically, it sounds like a LinkedIn profile writer will be part of the service.

Alison: Yes. Yeah, for sure. And it's about repackaging the skills you already have in a way that makes sense to the people that are looking for these, and also how you build services. How do you build a business development pipeline? How do you manage a sales cycle? I mean, even if you're an advisor, you have to do that. How to work with development teams and product design and, again, going deeper into different things that you could include in your services that you may not even know exists as a need, but some of them actually require to have a physician.

And so it's skills that you can learn or get involved in in early stage companies that you can get a lot of exposure. And it's just like building anything, I mean, you've got to start with something accessible and maybe you're not going to be charging a ton of money out the gate. But I do have a lot of guidance for physicians on how to build their pricing model and different ways of contracting and just really guiding people on what I've learned, which was really in a sink or swim trial by fire sort of environment.

It's fun and it's enthusiastic and creative and it's another way to use the brain you already have. And so I will be putting a lot more development into

## 224: From Medicine to Startups: Dr. Alison Curfman's Leap Into Innovation

that website and community, but it's startupphysicians.com. And you're on my list of my like pilot cohort.

Bonnie: Yeah. Yeah, I'm excited because, you know, it's not that I'm bored with what I do, but just like you, I – How would I describe it? I also am like a visionary. I love just thinking of things. Like one of the things that I'm going to start doing, and I think I told her this, is work with physicians who want to have businesses kind of like yours, like consulting, coaching online.

Although I realized that I could even help physicians opening up their own practice, like cash-based. It wouldn't be insurance-based. And even though I don't know the nitty gritty of what space you need, but the business mindset and knowledge is exactly the same. And I find it so much fun.

Like I was again, coaching a client earlier today and she was telling me about her idea. And like literally in this session I basically was like, well, this is what I – Because I feel like I could see it so easily when someone kind of tells me what they're interested in. And then we picked out her Instagram handle, her brand name. And I basically told her like, you need to reserve it on all the channels, reserve the domain name, you know, things like that. So it's kind of like that service –

Alison: It's like a million little steps, but all that inertia together, it starts to feel really meaningful.

Bonnie: Yeah. And it's like, you know, because we started the conversation with, well, I think I want to do this. And she had taken some actually really great steps and then I was like, okay, well, this is what we need to do. And she just, you know, like in an hour just figured all this stuff out. We use ChatGPT to help us brainstorm names.

Alison: Oh yeah, I think there's, there's so many cool things to do with AI as an entrepreneur. Like just this week, I built a GPT for writing my proposals. So I have a standard kind of business sales cycle and a standard introductory consulting agreement, but I customize it to the customer. And

## 224: From Medicine to Startups: Dr. Alison Curfman's Leap Into Innovation

so I now have built a GPT where I can input the transcript from my discovery call and it'll spit out a proposal for the introductory services.

And I also, I don't know if you've heard of having an AI coach. So you can actually train a GPT to have all the people that you listen to their podcasts or read their books or, I mean, and you can train it to like answer questions for you from that sort of –

Bonnie: And basically create a GPT, is that what you mean?

Alison: Yeah, like a coach. Yeah, like an AI coach that you can be like, I'm having this problem, I'm trying to figure it out. And it'll talk back to you as if it's like Brooke Castillo talking to you.

Bonnie: Yeah. So everyone is like, what are they talking about? I did an episode on ChatGPT, we'll link it in the show notes. I don't think I talked about GPT cause I feel like that's, it's not ChatGPT 101 type stuff, but basically you kind of – I describe it as like you're creating like a brain.

Alison: It's literally like you just train it by, I have a dictation app and I'll just talk to it and I'll tell it what I want and then it'll like save those settings and then it'll like learn over time.

Bonnie: Yeah, exactly. So I have one for my brand. It doesn't write the best copy. Actually, someone told me today that Claude AI is better for copy. Like it's really meant for writing. But yeah, I mean, it's for my brand. I write my copy and I feel like it does like 80% of the work for me. Like it gives me ideas. It has my book. I uploaded my book. It has all the knowledge of my website. I've uploaded it. I probably should have my assistant upload the transcript for each podcast every week so that it just –

Alison: Yeah, because then it can draw from that and make connections. I find that I don't do great with a blank sheet of paper or a Word document and I do way better just rambling. And so I often will go for a walk with my dogs and make a voice memo and just talk for like an hour to myself. And then I just drag that file into my transcription software and it spits out a

## 224: From Medicine to Startups: Dr. Alison Curfman's Leap Into Innovation

project plan or a business plan or a proposal or something because I need to, like, I don't know. Now I'm pretty reliant on it.

Bonnie: Yeah, we could talk about this all day. I love this stuff. We're actually, the mastermind I'm in, we are actually having an AI training in January with, you know, Michael Hyatt?

Alison: Yeah.

Bonnie: He's the Free To Focus guy, Full Focus Plan. Yeah, so he's giving us an AI workshop, so I'm super excited.

Alison: In Nashville?

Bonnie: No, I think it's going to be virtual.

Alison: Oh, okay. But you're coming to Nashville again soon.

Bonnie: It's like the week we're going to be in Nashville in January.

Alison: Okay.

Bonnie: So I'll send you those dates when I'm in town, but I think the AI workshop is before and then, but yeah, again, it's changing business too.

Alison: It is. It is. And I mean, like any little tiny piece of the medical system, there is someone building an AI company for that tiny piece and all of them need doctors. All of them. I have no doubt.

Bonnie: Yes.

Alison: And I heard a quote at the health conference, which is like a big health IT conference, that the difference between an IT company and a healthcare company is whether there's a physician at the table. It was someone from the AMA that said that, so of course they're a little biased, but I think it's a really good point. Like anyone can build technology. We've seen so many companies try and build tech for healthcare that just

## 224: From Medicine to Startups: Dr. Alison Curfman's Leap Into Innovation

immediately fails because healthcare is so complicated and it's so high stakes.

But all of these opportunities are out there. I would love to help connect more physicians to this work because there's definitely more than I could do. And I think that I've had this really unique pathway and experience that just makes me really excited to share that with other people too.

Bonnie: Yeah. Okay, so how can people find you? Let's just reiterate your website.

Alison: Yes, well, my name is Alison Curfman. So you can go to [AlisonCurfmanmd.com](http://AlisonCurfmanmd.com), or you can go to [startupphysicians.com](http://startupphysicians.com), which is a little easier to spell.

Bonnie: Yeah. And then you have a Facebook group called Startup Physicians, right?

Alison: I do. Yeah, and that's linked on the website. It is called Startup Physicians on Facebook. It's not a hidden group or anything.

Bonnie: Okay. I love that it's so clear and direct because that's part of branding, it's like you don't want to just be all clever and stuff because you want people to know what it is right away too.

So, all right. Well, thank you so much for being here. I'm excited to learn from you because I've been sort of feeling the itch to expand into some other ventures myself.

Alison: Well I appreciate all your support over the years and, yeah, looking forward to seeing you in Nashville in January and in Hawaii in February.

Bonnie: Yeah. Super fun. Okay, bye.

Alison: Bye.

## **224: From Medicine to Startups: Dr. Alison Curfman's Leap Into Innovation**

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