A new survey reveals why physicians are retiring five years later than most Americans. 

**Source**: Physicians Practice

I have been working for nearly half my life and truly enjoy my job and the opportunities it has given me. While retirement isn't something on the top of my mind, I do look forward to a time when I can spend more time with my family and on doing the things I love to do outside of work. It seems like I am not alone. A recent [CompHealth study](#) showed a large number of physicians are also looking forward to retirement for the exact same reason.

But while physicians plan to enjoy retirement, the survey found that many are not particularly excited about leaving the profession. In fact, the average physician plans to retire at age 68, five years later than most Americans.

The study of more than 400 physicians over the age of 50 found that most wanted to keep working due to the enjoyment of the practice of medicine, the social aspects of working, and the desire to maintain their existing lifestyle. Here are few more interested findings from the survey.

Career satisfaction for physicians has declined since these physicians started practicing medicine. However, 82 percent of respondents are satisfied with their careers. Looking back on their careers, some physicians have regrets, the most common being not having better work/life balance. Though some would have chosen a different specialty or practice type, only 12 percent would have chosen an entirely different career.

When asked about concerns with retirement the top responses were:

- Loss of the social dynamic of the work environment
- Loss of purpose
- Boredom, loneliness or depression
- Unable to maintain desired lifestyle
- Not feeling useful
- Lack of sufficient savings
- Concern about care of patients

Another interesting finding was money is not an issue for most physicians. Eighty-three percent reported they had taken steps to prepare for retirement. Combine that with a desire to work beyond retirement age and most physicians are prepared financially.

Of all the specialties surveyed, surgeons, and anesthesiologists were least excited about the prospect of giving up medicine. This could be for a number of factors, becoming a master surgeon takes time and often it is many year before a surgeon is really at the top of their game.

On a related note, most physicians over the age of 60 said they remain confident in their skills with 91 percent feeling they can still be useful and 89 percent feeling they can still be competitive in the healthcare field.

A few months ago, a 68-year-old surgeon visited our office. When asked about retirement he said he doesn't like to talk about "R-word" — he has no desire to ever retire because he loves his job too much. He takes locum tenens assignments so he can work less shifts and has no desire to quit practicing entirely, regardless of his age. How many of us can say we feel the same?

Regardless of when you might want to retire, most people as they reach retirement look forward to traveling more, spending time with family, or on hobbies or other interests. This is also true of physicians, some who have desires to retire from work but want to spend more time volunteering or doing medical mission work.

Though everyone deserves to enjoy retirement, I'm glad that most physicians plan to work past the standard retirement age. As we continue to face a nationwide physician shortage this is good news both for the physicians who want to work and the patients who desperately need them.
Source URL: http://www.physicianspractice.com/blog/why-physicians-dont-want-retire

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