

PSYCHIATRISTS'
**SUPPORT
SERVICE**

Information guide
for psychiatrists

On planning
a portfolio
career

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Introduction

This information guide is intended for a consultant psychiatrist who may be planning a portfolio career. The information can be used as a guide only and is not a substitute for professional advice. If you need further advice and support, please contact the Psychiatrists' Support Service or one of the organisations listed at the end of this information guide.

The term 'portfolio' career covers the increasingly common situation when a psychiatrist is not in full-time employment with a single employer, but undertakes a variety of activities. This frequently follows retirement from the National Health Service (NHS), but may occur at any point of your career, either through choice or circumstance.

What may be in a portfolio?

This table is not exhaustive, but indicates the variety of possible commitments a portfolio psychiatrist may have.

Table. Possible commitments of a portfolio psychiatrist

Work	Remunerated	Non-remunerated
Professional, clinical	<ul style="list-style-type: none">▪ independent private▪ employed private▪ locum▪ mental health review tribunal▪ medico-legal▪ disability assessment▪ Mental Health Act work▪ parole board work	<ul style="list-style-type: none">▪ clinical, voluntary, overseas
Indirectly professional/non-clinical	<ul style="list-style-type: none">▪ teaching/lectures▪ inquiries▪ consulting▪ project work▪ research▪ medical journalism	<ul style="list-style-type: none">▪ advice or committee work for voluntary organisations▪ professional writing
Non-professional	<ul style="list-style-type: none">▪ authorship	<ul style="list-style-type: none">▪ your choice, from sailing the south seas to studying ancient Greek!

Revalidation

Psychiatrists will no longer be able to remain passively on the General Medical Council (GMC) Medical Register. Soon each psychiatrist will have to meet the requirements for revalidation and recertification for specialist practice. Government and

GMC guidance on continuing professional development (CPD) is still evolving and therefore remains imprecise for doctors practising outside managed organisations or those with several employers.

RELICENSURE

It is planned that all doctors on the GMC general register will have to be re-licensed on a 5-yearly basis. This will be based on the Good Medical Practice guidance (GMC, 2006) and will include:

- annual appraisal including a standardised module agreed by the GMC
- independent 360-degree (multi-source) feedback.

Any issues concerning the doctor's conduct or practice should have been resolved before the appraisal to the satisfaction of the responsible officer (usually the medical director) and the regional GMC affiliate.

RECERTIFICATION

Only recertified psychiatrists will be allowed to remain on the specialist registers. All the medical Royal Colleges are working together to ensure equivalence across every specialty. The proposals for recertification are likely to include:

- appraisal, formative and summative
- multi-source feedback
- CPD
- audit
- evaluation of clinical skills.

These will be measured against professional standards defined by the Royal College of Psychiatrists.

Independent practice

DATA PROTECTION

To comply with the Data Protection Act 1998, you must register with the Information Commissioner's Office (www.ico.gov.uk) if you hold records containing 'person-sensitive information': date of birth, ethnicity, confidential case notes, etc.

WORKPLACE

You should check that your workplace is registered and inspected under the Care Standards Act 2000. It is also recommended that you avoid seeing patients at their home without good clinical reason, nor in the practitioner's home, in isolated facilities or without a chaperone (Royal College of Psychiatrists, 2007).

FINANCIAL MATTERS

For many portfolio doctors it is advantageous to be self-employed for tax purposes, as more professional expenses

are allowable. It is very important, as well as a legal requirement, to keep clear financial records, including copies of incoming and outgoing invoices.

If you are employing staff, one of the easiest ways to organise your finances is through an accountant with a payroll department. They can advise on all aspects of pay, including tax and national insurance liability, contracts, grievance procedures and employer's liability insurance.

PENSION ARRANGEMENTS

Before you decide to reduce or cease full-time paid employment, it is advisable to check your pension position. The NHS Pensions Agency (www.nhspa.gov.uk) will be able to tell you what your entitlement is. Your NHS human resources department may also be able to help. If you still have questions, the British Medical Association (BMA) can offer advice, especially if you have had breaks in service (there is some useful information on the BMA website, www.bma.org.uk). Beyond this, professional financial advice attuned to the needs of doctors may be helpful.

If a proportion of your income comes from a non-NHS source, you may also want to consider contributing to a private pension scheme. A good independent financial adviser can provide further details on this. Paying a small monthly amount is often a relatively painless way of contributing and you can also supplement this with a lump sum at the end of the tax year.

VOLUNTARY WORK

Many psychiatrists support the work of voluntary organisations, such as Age Concern, Young Minds, Mencap, the Medical Foundation for the Care of Victims of Torture, the Samaritans, etc. If you are working in a voluntary capacity, you still need to maintain professional requirements, especially when seeing patients. This may need clarification with the organisation concerned and there may be funds available for training and the necessary CPD. Some organisations pay expenses only.

The Voluntary Service Overseas (VSO; www.vso.org.uk) offers well-organised opportunities for specialist work abroad.

Frequently asked questions

Q: Which group within the College can help me?

A: The Postgraduate Educational Services Department can advise on CPD requirements; there is also a network of regional CPD advisers. The Private and Independent Practice Special Interest Group (PIPSIG) helps to promote good practice and brings together doctors in the same position. Faculties are also developing standards and are a source of up-to-date information.

Q: How can I get an appraisal or supervision if I am working outside a managed organisation?

A: Some NHS trusts provide appraisals for their recently retired or part-time consultants. Even if your trust does not operate such a scheme, it may be worth asking, as some employers will provide appraisal if requested. This should follow the current NHS template, which is available online (www.appraisalsupport.nhs.uk). When having an appraisal, you should ensure that you present evidence, such as audits and patient surveys, for all the situations you work in.

Some CPD groups for psychiatrists undertake appraisals and/or supervision (relatively new for consultants) for each other. More formal arrangements may be required when the GMC and medical Royal Colleges define acceptable appraisal standards, which are likely to include accredited appraisers. The Royal College of Psychiatrists is currently developing an appraisal system for Members and Fellows working outside managed care organisations. The Independent Doctors Forum (www.independentdoctorsforum.net) and the London Consultants Association (www.london-consultants.org) also have approved appraisal schemes.

Q: What are the CPD requirements?

A: The College system currently states 50 hours of CPD per year are necessary, of which 30 can (but do not have to) be 'internal'. Once a year, Form E, which outlines objectives and activities, is signed off by the CPD group and sent to the College. You should keep evidence of courses attended as audits of CPD records are undertaken by the College.

Q: Do I have to keep up with CPD requirements if I am retired or work part-time?

A: CPD is about helping to promote good practice and it is therefore essential for all those continuing to work with patients to maintain CPD requirements. For many portfolio doctors it can be advantageous to register as self-employed, as tax relief is available on many professional expenses.

Q: How can I find a CPD group? My previous colleagues won't have me.

A: Keep looking, perhaps for others in the same position as yourself. College conferences and Faculty meetings are good places for making contact and your regional CPD coordinator should also be able to help.

Q: What is 'multi-source feedback' and how do I get it?

A: Multi-source feedback (360-degree appraisal) will soon be compulsory for relicensing and recertification. Questionnaires are sent to a large number of colleagues, juniors, other staff and service users to get an overall view of clinical practice. There are various systems available, but not all may be suited to all forms of practice. The GMC is in the process of developing a basic tool which may be adapted for each specialty.

Q: Do I need to have medical indemnity cover?

A: The College strongly advises practitioners to take out adequate insurance or professional indemnity cover for any part of their practice which is not covered by an employer's indemnity scheme, in patients' interests as well as their own.

Sources of further help and support

HM Revenue & Customs

www.hmrc.gov.uk

Psychiatrists' Support Service

Royal College of Psychiatrists

17 Belgrave Square

London SW1X 8PG

Tel: 020 7245 0412

Email: psychiatristsupportservice@rcpsych.ac.uk

References and further reading

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ROYAL COLLEGE OF PSYCHIATRISTS (2007) *Vulnerable Patients, Safe Doctors: Good Practice in our Clinical Relationships* (CR146). Royal College of Psychiatrists (<http://www.rcpsych.ac.uk/publications/collegereports/cr/cr146.aspx>).

Information on the College's CPD approval policy and revalidation can be found on the College website ([url active at the time of printing](#)):

CPD approval: www.rcpsych.ac.uk/training/cpd/cpdapprovalpolicy.aspx

Revalidation: www.rcpsych.ac.uk/training/postgraduateeducation/gmcrevalidation.aspx