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TIME MANAGEMENT & ENTREPRENEURSHIP WITH RESIDENT, BOOK AUTHOR, AND PODCAST HOST DR. WENDELL COLE

David Mandell:

Hello, this is David Mandell, host of the podcast. Thanks for joining us today. We have a really interesting guest and I can say, in the first three seasons, that this is our first doc in training... but he's not just like any other doc in training, as you'll hear from his bio. And before he comes on, let me tell you about Dr. Wendell Cole.

Dr. Wendell Cody Cole was born in Brooklyn, New York, and raised in Marietta, Georgia after doing a year of school in Jamaica. He started college at the age of 16, eventually graduating from Georgia State University in 2014. He then started medical school at Moorehouse School of Medicine when he was 20 years old, while also running his first startup business. He graduated in 2018 matching into orthopedic surgery at Tulane, becoming the first doctor in his family.

Between his first and second years in medical school, he participated in Nth dimensions, a program aimed at increasing underrepresented minorities in orthopedic surgery. He spent two months at the Kerlan-Jobe Orthopedic Clinic doing research and participating in clinical activities under Dr. Clarence Shields. He also became a bestselling author after self-publishing the book [Med School Survival Kit, How to Breeze Through Medical School While you're Crushing Your Exams](#). That's a good promise. Definitely interested, we'll talk about his book. This book currently has 120 reviews of five stars on Amazon and has helped thousands of medical students succeed in medical school.

And during his first year of residency, he co-stared an orthopedic surgery podcast called Nailed It Ortho, a five star orthopedic surgery podcast covering high yield topics with more than 200 episodes published, featuring experts from the field of orthopedic surgery, which has been downloaded more than 300,000 times. I'm proud to say I've been on his podcast once and we're geared up to do a second appearance as well. He is set to start a sports medicine fellowship in August of 2023, coming up at NYU Langone in New York City. With that, Wendell, welcome to the program.

Wendell Cole:

Oh, thank you for having me on. Such a nice introduction.



David Mandell:

Amazing what you done at such a young age. I mean for old guys like me, it makes us motivated. We have to keep up with you. And it's good to have you on the other side of the microphone, now you're the guest rather than the host. Obviously we heard about where you're from, right. Grew up looks like outside of Atlanta in Georgia, but tell us about your family background. It's pretty interesting, so give us a little insight there.

Wendell Cole:

Yeah. My parents were both actually immigrants here to the US. My mom is from a very small island called Grenada, and my dad's from the island called Jamaica. They met in New York and I was born there. I am one of at least 18 brothers and sisters, mostly from my dad's side. Grew up the youngest of all of them. That was just interesting. I moved around a lot. I lived in New York for a while, lived in Michigan. I did a year of schooling in Jamaica and then I ended up in Georgia for the most part. And I came from two wonderful parents who came here and worked hard. I saw what hard work was early when I was young and my parents are older now, still working hard every day. I see it and they just instill this kind of work ethic in me to want to do great and want to have a great life and do good because they sacrificed so much for me to be here. But nothing but great things to say about my parents.

David Mandell:

One of the things I love about doing podcasts is I get to understand people even though I already know them, right. I've been on your podcast already, we've talked.

Wendell Cole:

Right.

David Mandell:

I didn't know your family was Grenada. My brother went to St. George's Medical School, so he spent two years in Grenada and he's got some fun stories there. He was on a basketball team that played a bunch of teams around the island and the games were on the radio. He's got some fond memories of Grenada.

Wendell Cole:

A fun place.

David Mandell:



Yeah. That's interesting. What got you interested in medicine? You're first generation. You come from a hardworking immigrant family, you've got so many brothers and sisters, and was that something that your parents said, hey, we want our kids to be doctors, or that come from you or somewhere in between?

Wendell Cole:

It's honestly, probably somewhere in between. Coming from the Caribbean background, there's only three professions you can really choose, a doctor, lawyer, and engineer. That's a funny joke. But no, growing up I was interested in science. I look at a microscope and I always thought that was interesting. But really I think what got me interested in it is actually one of my brothers, I was getting close with one of my brother and he used to watch the show House all the time. House was this medical show where they would go and diagnose people. And it was really interesting. And it's interesting because I became close with him and I was watching House, so I kind of interlinked the two of it. The show got me really interested in medicine. I always liked sports and I actually had a couple of injuries of my own.

I tore my ACL, I had to have knee surgery. I've had a couple orthopedic surgeries at this point, but I had personal experiences with sports. I played sports growing up and I really liked the medicine shows and how interesting it was. And I kind of always thought I'd do something science related. And so I was thinking what can combine the two of these and have me be happy in what I'm doing? And now I'm glad to say and excited and humbled to say that I'm starting a sports medicine fellowship here in a couple months. That's kind of always what I wanted to do. And now I'm here and I'm continuing to do it and hopefully will continue and let some other people behind me do it as well.

David Mandell:

That's great. Yeah. I don't think we'll make the title of this episode why you should have your kids watch more TV, but it is good to know that sometimes there's some positivity comes out. Those of you parents listening, just make sure your kids are watching-

Wendell Cole:

Good shows.

David Mandell:

Good show shows about medicine, shows about law, or wherever you want your kids to go into. Not those crime shows, right, that'll motivate them in the wrong way. I was going to ask



you about why orthopedics, but it sounds like sports and having some personal experience with that.

Wendell Cole:

Yeah.

David Mandell:

Go ahead if you want to elaborate.

Wendell Cole:

No, no. I mean that's one of the reasons in me growing up, I wasn't very emotional, I didn't talk a lot and so I expressed my emotions through physical activities, through playing sports. And when I injured my knee the first time and I felt like a lot of that was kind of taken away for me.

David Mandell:

Yeah.

Wendell Cole:

A part of my own self-expression. And so being able to go through the process of getting it reconstructed, going to rehab, and seeing how my life can switch 180, I wanted to give that feeling to other people. That is one of the reasons why I chose orthopedics, it's fun. There's a lot of different things you can do. The patients typically almost all want to get better. It was in a field where the patients are happy, there's not a lot of death depending on what part of orthopedics you go into. But I didn't want to deal with that a lot. I wanted to deal with people that want to get better. That's kind of some of the things that drew me towards orthopedics.

David Mandell:

Yeah, that makes sense. Now we're going to get into all the things you've been doing while you've been doing your training, which is incredible because it's enough to just get through medical training. But for you it seemed like you had enough energy and motivation to do other things. First let's start with medical school, right, and you had a number of jobs, just pay bills and entrepreneurial activities at that time. Give us a little insight into what you were doing both sort of just job wise and then also a little more entrepreneurial.

Wendell Cole:



Yeah. When I started off medical school, I was a waiter at this restaurant called Pappadeaux's Seafood Restaurant. Really good.

And so I was a waiter there and throughout undergrad as well. I was a waiter there earning money and I was also running a startup at this time, I think at my senior year of undergrad school, I started this app, phone app that was basically based on trying to connect people with different events that were going on. And it was a process. I was at the stage where I went down to the library and read books on trademarks, read books on what I needed for patents and reached out to people and had lawyers help me do some pro bono things. And so going into medical school, I knew that I would have to organize and use my time very efficiently.

When I first started medical school, I'd have classes during the morning and then during our lunch period where most of the people were just sitting out talking and eating, I would run quick and go to this pitch place and pitch to some investors and I'd come back for afternoon anatomy lab. And so, one of the things that I just learned from coming into medical school doing these different jobs, I was a waiter and running a startup is that I, again, had to be really efficient with my time and really had to focus on one thing at one time because that's how you got the most out of it. Versus doing multiple things at one time and being 50% less efficient doing that.

David Mandell:

Yeah.

Wendell Cole:

Yeah. Starting off, I was doing a couple of jobs, I was running a startup. It eventually didn't take off like I had hoped, but it's just one of those things that you learn from.

David Mandell:

Oh for sure. I mean if you're going to do entrepreneurial ventures, you've got to get used to failing because it's not all going to work, but you learn something every time and it's just like sports. You don't win every game.

Wendell Cole:

Sure.

David Mandell:

It doesn't mean it's not worth doing, right. Well yeah, with that kind of schedule, my guess is your House watching, you didn't keep up-



Wendell Cole:

That went down.

David Mandell:

Yeah, that went down. Yeah. You have time, you can catch them up on Netflix or whatever.

Wendell Cole:

Right.

David Mandell:

Now you had a podcast even before the Nailed It podcast, which we're going to talk about in a minute. Again, what was A, kind of the interest and motivation and then tell us just what that podcast was about.

Wendell Cole:

I think it all started because I got introduced to this guy named Tim Ferris and it was this book that he has called Four Hour Work Week.

David Mandell:

Of course. I listen to Tim Ferris' podcast pretty regularly. It's one of the four or five that I listen to.

Wendell Cole:

And I was the same way. I didn't know what a podcast was starting off med school. And I read his book, I got interested in him and started to listen to his podcast. And I really liked it. I really enjoyed kind of how he broke down different people, different successful people. And so I wanted to do something similar in my own way. I started a podcast called Convos with Cole, C-O-L-E, my last name. And I got people from all aspects of life. I had friends, I had people that were CEOs of businesses, I had people from all over. And what I was trying to tease out were the common things in all these people that made them so successful or able to get as far as where they were able to get in their respective fields because I believe you can learn from everybody and incorporate things into your own life.

David Mandell:

Sure.



Wendell Cole:

And so I started that in medical school and that was great. It was going well. And by the time residency came, I kind of had to make a decision of what I was going to put a lot of my time towards. And so I stopped doing that towards the end of medical school, but yeah, I love podcasting. And another thing that it did was that I also thought that I wasn't that great at having conversations and talking to people and holding conversations. I thought, well what's the most uncomfortable thing I can do to get better at that? Whoa, well you start a podcast. You put yourself in an uncomfortable situation to grow. And so that was another reason that I started that podcast because I'm all about stretching your boundaries and pushing your limits. That was one of the other reasons.

David Mandell:

That's amazing. Yeah. In fact, I had a note that I wanted to say because you had mentioned just a bit earlier that when you were growing up, you weren't so verbal, you expressed it through sports. I said this guy's got a podcast. You obviously changed. And the fact that you identified that as, I'm not saying a weakness, but just an area that you wanted to improve and went right into the fire with it, right. I mean, one people would say, hey, let's just make more conversations with people, lots of different baby steps. And you said, nah, I'm going to go right into recording myself and having to be spontaneous and have conversations where people will listen to those conversations. And now that's really impressive that you would do that. Yeah, I started this podcast just a couple of years ago, so much later in my career and I was already somebody who maybe talked too much.

That wasn't a stretch for me at this point. You already had the podcasting experience, you already had that kind of a bug and not only bug of an interest, but actually executed on it. And now you're starting, I guess residency at this point and with the thought, hey, I liked doing that podcast thing, maybe I can do it in orthopedics and actually apply it to my field. And not only am I doing this, but I'm learning myself at the same time. Was that the thinking as you transition from the other podcast that was more general to the Nailed It podcast?

Wendell Cole:

For the most part. I try to think of, well these are things I enjoy doing and I didn't want to pick one or the other. I didn't want to pick, I'm only doing this or I'm only doing that. I figured, well what's a way to incorporate something I enjoy doing with my work? And so that, for me, was podcasting 'cause I had a podcast before that. Well, so I thought, well what's the way that I can still podcast, I can still meet people, I can still talk and discuss different things, but I can also forward myself in the field and is contributing towards residency and I'm going over a lot of



things that I need to know for residency anyways. It's kind of two birds and one stone. And so that was a part of it. Another part was that the med school I went to, there wasn't much exposure to orthopedics.

We're also exposing people to orthopedics, giving people another source that they can reach out to and listen to and connect with because there'd be people that have connected with me, there'd be people that connected with the guests that I've gotten on the show from their own volition. And so it's been a great experience, but that kind of sums it up from what you were saying, what what's the best of both worlds? I need to figure out a way to incorporate the things that I like doing with my life. Not necessarily work-life balance, but work-life integration, I like to call it.

David Mandell:

Yeah, that makes sense. That seems intuitive to me. I'll do a plug right now and we'll talk about it at the end. But in the show notes we're going to have the Nailed It podcast. And just for those who might be on their phone, it's nailed like a nail. N-A-I-L-E-D I-T, Nailed it. And for those orthopedists out there listening to this, if you take a look at that and you're interested, contact Wendell if you've got a procedure or you can take a look at how he kind of lays it out. It's clinical, although I haven't been on there, he's starting to add some more sort of nonclinical topics to it. But take a look, you could be doing something that I think is interesting to you as a doc sharing your knowledge and helping young docs listen to it because the audience is both physicians in practice but a lot of in training as well. Is that right, Wendell?

Wendell Cole:

That is correct. And just like you mentioned, we're having you on and a couple other guests because we're starting off this finance side of things because a lot of us don't learn finance, we learn only orthopedics and we need to know that as well.

David Mandell:

Yeah, that's right. And we got introduced to attorneys Byrd Adatto, who we have been on this podcast in season one. It's a great circle that you're now in because you're getting really good advisors who help physicians in exposing young docs to that. It may not be the right time for them, but at least they know there's that resource out there. There's people who can help them.

Now I want to talk about time and then we're going to talk a little bit about some of the investing in finance. But how do you balance your time? I mean, you're in the throes of difficult training, that would be a lot for anybody, but you still got this podcast, we're going to talk



about some real estate things you're doing. Do you look at it on a weekly basis? Say, listen, I got to dedicate this much time. Do you have certain times that you've blocked out in different days to handle your podcast or entrepreneurial activities? Do you just sort of wing it because you don't have the structure from the higher up to tell you when you are going to be on call and so you can't really do that until they give you your schedule. You're obviously an expert in time management already, so how do you approach that?

Wendell Cole:

Right. And I think it depends on the stage that you're at. For example, when I was in medical school in the first two years, the time was very predictable. You knew when you were going to be in class, you knew when you weren't. You knew if you're going to be in class from 8:00 to 5:00, you still have two hours in the morning if you wake up at 6:00 and if you need six hours of sleep, you go to bed at midnight or whatever time. If you need seven and a half or eight hours, you go to bed at that time. You know have from 5:00 PM until 11:00 PM, so you have eight hours or so to get things done. And so, one of the things that worked for me was that if I was doing something, I focused only on that.

For example, batch processing I guess you could call it as well. If I need to do podcast or I need to study, I spend two hours on doing just studying. I'm not on my phone, I'm not doing this, I'm not doing that. I'm just studying or just spending that one hour and a half doing that. Because what I found is that if you try to be on your phone, but then also look at emails while you're trying to study, while you're trying to cook, it takes about three, four hours. It takes way more time. Just focusing on one thing and giving that all your attention, to me, seems to work and speeding up your efficiency. Also batch processing. If I knew this is a day or this is a time that I need to get all of my podcastings done, well okay, well from Sunday from 12:00 to 5:00 we'll do all the podcasts, we'll schedule three or four back to back and this'll be our day that we get our month worth of things done.

And so that same mindset or that same thought process or technique can be used in all different aspects of life and whatever it may be. But just making time for the things that you want to make time for as well. I know that everybody always says that, but it's really important if relationships are the big thing and you have a significant other, you need to put aside time for that as well. You need to say, we're going to meet up at this hour, we're going to do this, we'll hang out or whatever else it may be. But just figuring out what's important to you. I do have a general idea of how much time is going to be needed for each thing. But during residency it's been very sporadic. You don't necessarily know when you're going to be free. In that case it's just planning. I had a co-host and I knew both of us weren't going to be free all the time every week to record an episode.



We recorded episodes for about a year before we even uploaded the podcast. We had about 30 episodes or so that were recorded before we released because we knew we weren't going to be able to have the same free time every single week to record. There's a lot of different ways that you can do it.

David Mandell:

Yeah. Taking advantage of planning things out, if you can fill the pipeline. And I know your schedule is crazy. I mean just for the listeners, he and I have been going back and forth by email for a number of weeks to get this done and we finally kind of nailed down this time, I'll say nailed down, using that, last night. It was emails last night, so yeah, let's do it tomorrow morning and we're doing it this morning before I have client calls. There's flexibility and communication if you're working with other people, they'd have to understand, hey, this is going to be the way we need to do this.

Wendell Cole:

Exactly.

David Mandell:

And obviously at OJM, we deal with that every day. I actually had a call with an ortho surgeon client last night at 7:30 with he and his wife because that was just the time that worked. Not everybody can do 9:00 to 5:00 calls with us. Now even with your podcast and all your training, and obviously this podcast that I do is geared towards finance, entrepreneurship, being efficient in ventures, and you already have done some real estate investing yourself.

Wendell Cole:

Correct.

David Mandell:

Airbnb, some of that stuff. Tell us what you're doing there and what got you interested in it. Why that area?

Wendell Cole:

Yeah. When I was in medical school, I started to read and try to get into this finance world and ways of acquiring money and wealth. And one of the things was real estate investing. And that was something that we wanted to do while we're in medical school, but we didn't have a lot of time. What we did, it was myself, my classmate and another friend, is we all played to our



strengths and worked as a team to get things done. For example, if one of my friend who had a little bit more free time saw a property, most of the times if you talk to me and my friend, we were in front of our computer doing something. We would look it up, we'd all have our own specific roles, I would look up the comps and however much the property's worth and et cetera, et cetera.

They'd be the one to go and check it out, take pictures of it. We'd be the ones to kind of come up with a price what we would do. Everybody had their own functioning part and we leveraged each other's times and strengths, which is important, I guess, in team building and making something work efficiently was leveraging each other's time. We're able to do that and not take up too much time during the week, but also work efficiently. Again, that's the main thing we're talking about here. And that's what I did in medical school. And then during residency, I bought a house here and it's a three bedroom house and I lived downstairs and so I rented the other two rooms. I did Airbnb through pretty much all of my residency. And again, that's another thing that takes a little bit of time and you figure out how to work efficiently and it's also not for everybody.

Not everybody can do it or you work all day and then you come home and I might need to take another 20 or 30 minutes to clean the rooms upstairs or something like that. But again, it's all about time management and really planning. If you plan ahead, and I knew when I was going to be on call, I knew for these nights I probably will be busy, so I may not make it to clean the room, so I need to schedule somebody to come do it.

David Mandell:

Right.

Wendell Cole:

But we were just about different ways of finance and making income. And I guess our generation is, we always talk about being financially free. And so that's one of the big things that we're working towards.

David Mandell:

Yeah. And it's great and it leads me to my last couple questions. Which one is for you personally and then maybe broader. As a young doc in training, what are the top financial concerns on your mind? And then we can dovetail to your friends and colleagues, what do you hear for those of us who are not in your generation? And I think a lot of the folks listening, maybe the folks that would be hiring you guys and what's important to you personally and then from friends and colleagues in terms of career, finance, all that kind of stuff?



Wendell Cole:

To me personally, I mean one is getting my loans paid off. I need to go and pay those off as fast as I possibly can once I start making money.

David Mandell:

Yes.

Wendell Cole:

And also, this is me and a couple other friends as well, but we want to be financially stable. That being said, making streams of income from different streams of income. That way you can focus, or at least I can focus on just being a good doctor and doing it because this is what I want to do. I want to be able to, if I want to go somewhere and give a week of my time to go do some volunteer surgery somewhere in another part of the world, I want to be able to do that, not necessarily worry about finances and where the next meal is coming from. For me, my big thing is financial stability and more financial freedom, per se, to be able to do the things I want to do.

Because I truly enjoy orthopedics and enjoy doing my job, but I don't want to have to, if that makes sense.

David Mandell:

Sure.

Wendell Cole:

But we all enjoy doing it, so having other streams of income, that way you can focus on what you really like to do for me, which is orthopedics. And so that's a big thing, paying our loans off, learning about these different investment accounts and figuring out how to maximize those, those are big things. And also making sure that you are getting in or me making sure I'm getting into the right contract when I first start out looking for a job. That's going to be very important to make sure you're in a good group, in a good contract with good people and making at least a decent income.

David Mandell:

Yep. Yeah. And I'm guessing those will be kind of similar to your friends, but if there are things that your friends or colleagues have brought up other than the idea of loan payoff is obvious. I



think that's been one thing I think that all of the docs listening to this can relate to because that's been a concern since there've been student loans, right?

Wendell Cole:

Right.

David Mandell:

But I think financial freedom and stability is something that has come up over time and in medicine, I think for a couple reasons. One, reimbursements aren't as good as they used to be. There's more financial pressure, the golden age, I come from a three generation physician family, so almost 100 years. My father has practiced where reimbursements went up every year. And that's not the case for my brother and in the situation you guys will be in, but there's still, and if you listen to this podcast, you'll hear a lot of entrepreneurship in medicine still. While there is consolidation, while there isn't as much private practice as there used to be back in the day, that doesn't mean there's not a ton of opportunity to look for ways to find some financial freedom or outside income, even within medicine.

Wendell Cole:

Right.

David Mandell:

Even beyond what you're doing, which is another level, right. Which is, okay, I happen to be a physician, but I can also be a real estate investor, I can also be someone who does Airbnb's or whatever that outside income is. But one of the points I'm making is that I think that interest in alternate streams of income, financial flexibility, et cetera, is one that's been growing over the years. And I think in your generation and in the one above it as being more interested than in the past in 30 years.

Wendell Cole:

Yeah. I think one of the things, or I guess the themes that I have been seeing is, for example, you'll see the charts where they'll say, back in the day maybe 20 years ago, Medicaid paid 4,000 for a total knee. Now they're paying maybe 1,000 or so for a total knee. The reimbursements are going down, the inflation is going up, so the dollar is losing money. And with my generation, what I've seen it is that a lot of people aren't necessarily focused on retirement and making their money then, they're more trying to figure out how do we incorporate living a lifestyle that I can now with maybe many vacations or whatever throughout



the year. That way I could just continue this throughout the rest. I'm not necessarily going in banking on retirement versus I want to be at least again, financially free in the fact that I can continue this throughout the rest of my life.

David Mandell:

If I'm hearing that, if I say this back to you, you tell me if I'm getting it right. The concept would be there's sort of less interest in just putting my head down, sort of killing myself so I could have enough for retirement. I'd rather be able to have a little better of a balance or lifestyle or have financially and lifestyle makes sense along the way in the hopes that will allow me to do this for a longer time and have less burnout. I know there is a lot of concern and rightful concern about burnout as docs come into it.

Wendell Cole:

Pretty much. That's correct. That's the concept.

David Mandell:

Yeah. And that makes sense because again, I think a lot of the docs listening to this will be nodding their heads saying it makes sense given that every generation learns some of the mistakes of generations prior. Some of it's unforced, meaning no doc on this podcast or any doc decided for Medicare or Medicaid to pay less, right.

Wendell Cole:

Right.

David Mandell:

Unfortunately medicine, it's forced upon you, but even in any business, it's a marketplace thing. I can decide, hey, I want to charge whatever I want for my clients, but I'm limited by the market because if I charge too much, it's just not going to come to me as good as I am. But I think burnout is a real issue, and the fact that your generation is saying, hey, listen, we want to try to avoid that and be a little bit more aware of the choices we make so that we can do this for a longer time, I think, is a wise one.

Wendell Cole:

I totally agree. This was my mindset as well.

David Mandell:



Yeah. Any last comments, thoughts that you want to just tell us about where you're at that the audience might want to hear before we wrap?

Wendell Cole:

Well, not necessarily, but if anybody is hiring, I will be looking for a job maybe it'll start in 2024, so I'm looking at the job market. But no, I mean this has been a great experience. I think we talked about a good amount of stuff, a good amount of topics, and I hope that this brings some value to your listeners.

David Mandell:

Excellent. Yeah, it was great having you. And again, for all the listeners, we're going to put the nailed it link in the podcast along with Wendell's bio and inn email form. If any of this is of interest in terms of his podcast, if you just think he's a fascinating dude, which I do and you want to talk to him, and maybe there's some fit out there too in terms of, I know we've got sports medicine people listening.

Wendell Cole:

Perfect.

David Mandell:

With that, Wendell, thanks for being on the program.

Wendell Cole:

David, thanks for having me.

David Mandell:

And to all the listeners, of course, I will make the same pitch. If you're interested in this topic or a physician who has a story or a take on career, on medicine and economics, on business, on finance, and you think the audience would be interested in hearing, reach out to me. We're scheduling guests for season four. With that, you will have another episode in two weeks. Tell your friends and colleagues and look for another episode in a couple weeks. Thanks for listening.