

Recruitment. Retention. Revenue.

Critical Success Factors for Growth and ROI



ROI

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Physician Search

WHAT BEST PRACTICES DRIVE RETURN ON YOUR INVESTMENT IN RECRUITING PHYSICIANS?

Investing in best practices makes “dollars and sense,” when \$1 million in annual revenue per physician is at stake.

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ONE

Define **accountabilities for leadership** and **recruitment teams** that impact time to fill and retention.

TWO

Identify **key performance** indicators for measuring the **efficiency** of your recruitment program.

THREE

Determine the **benchmark data points** for building your **ROI model**.

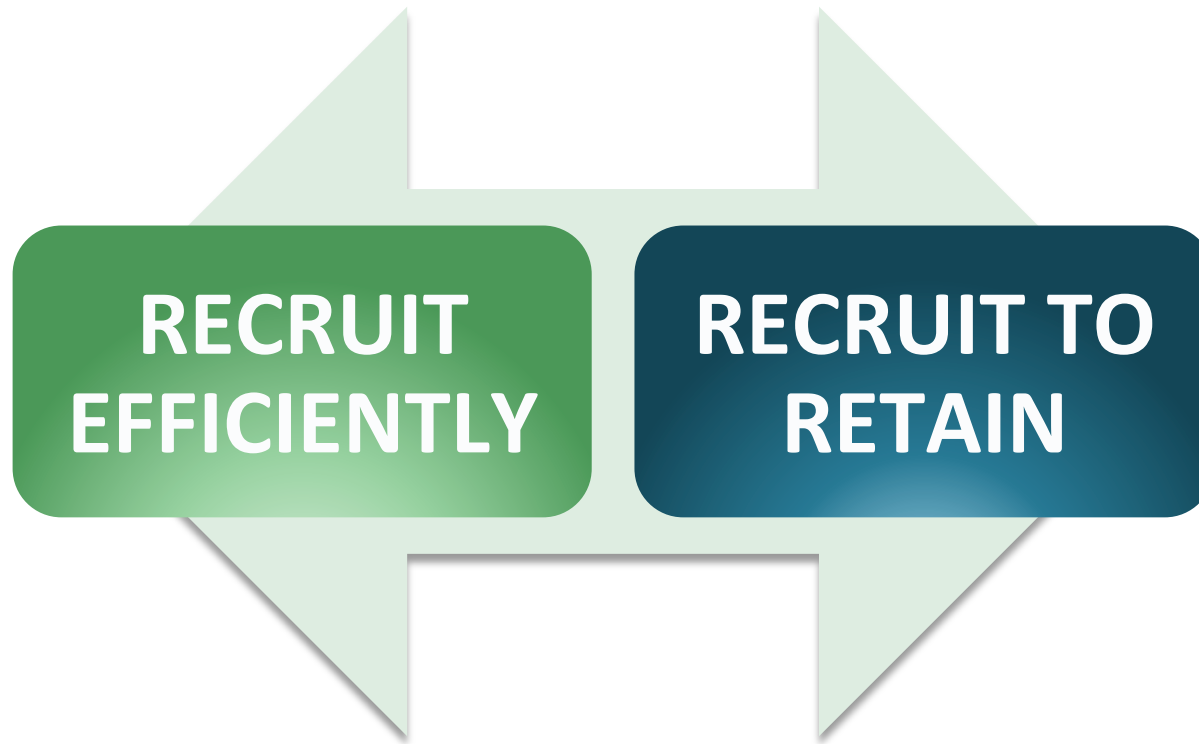
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What is the Key to ROI?



Faster Fills with Physicians Who Fit!

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Be Fast *and* Strategic

- Streamline the Process
- Shorten the Search
- Control your Expenses

Accelerating a Search by 30 days
= \$80,000+ in Revenue



Source: MGMA, Family Medicine physician revenue approx. \$1 million per year

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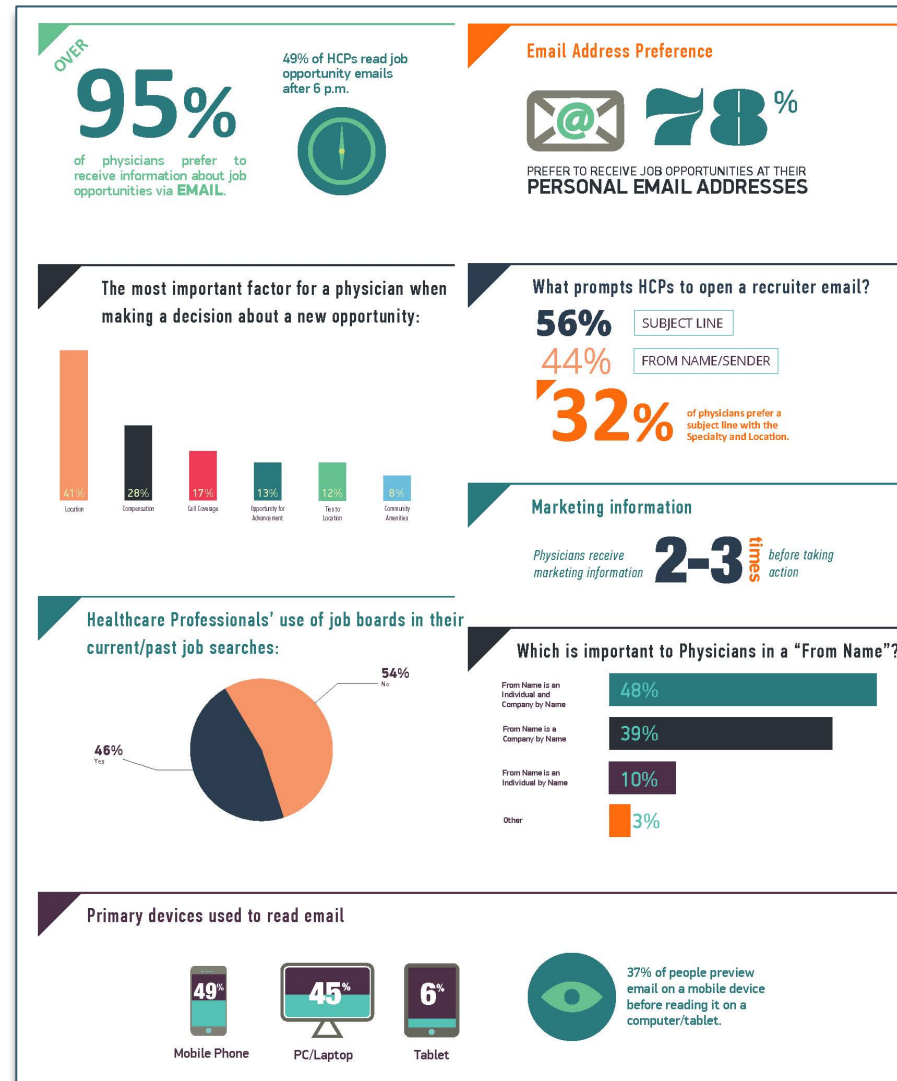
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MMS Job Opportunity Preferences

Source: 2017 Recruiter Physicians Survey;
www.mmslists.com



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Rise Above the Noise



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Use Social Media to get Noticed by Passive Candidates

66%

...of doctors are using social media for professional services

60%

...of physicians' most popular social media activities are following colleagues' discussions

31%

...of health care professionals use social media for professional networking and development



Source: MDigitalLife

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Make Recruiting a Top Priority



Recognize Physicians and Advanced Practice Professionals are the #1 Asset of the Hospital



Make Recruitment and Retention a Priority



Develop a Retention Culture



Build Foundation of Transparency and Trust



Work with Recruiter to Optimize Strategy

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Be Strategic & Agile in Recruitment

How To Win Top Physician Talent:

- ✓ Recruit Aggressively
- ✓ Draft a Winning Interview Team
- ✓ Pay Close Attention to Timelines
- ✓ Be Flexible
- ✓ Think Outside the Box
- ✓ Be Prepared to Make a Decision
- ✓ Make Your Recruiter Your Best Ally
- ✓ Engage Leadership



Personalize the Candidate Experience

“My recruiter put together the perfect fit. He expedited the process, and it went much faster and more smoothly than I had anticipated.”



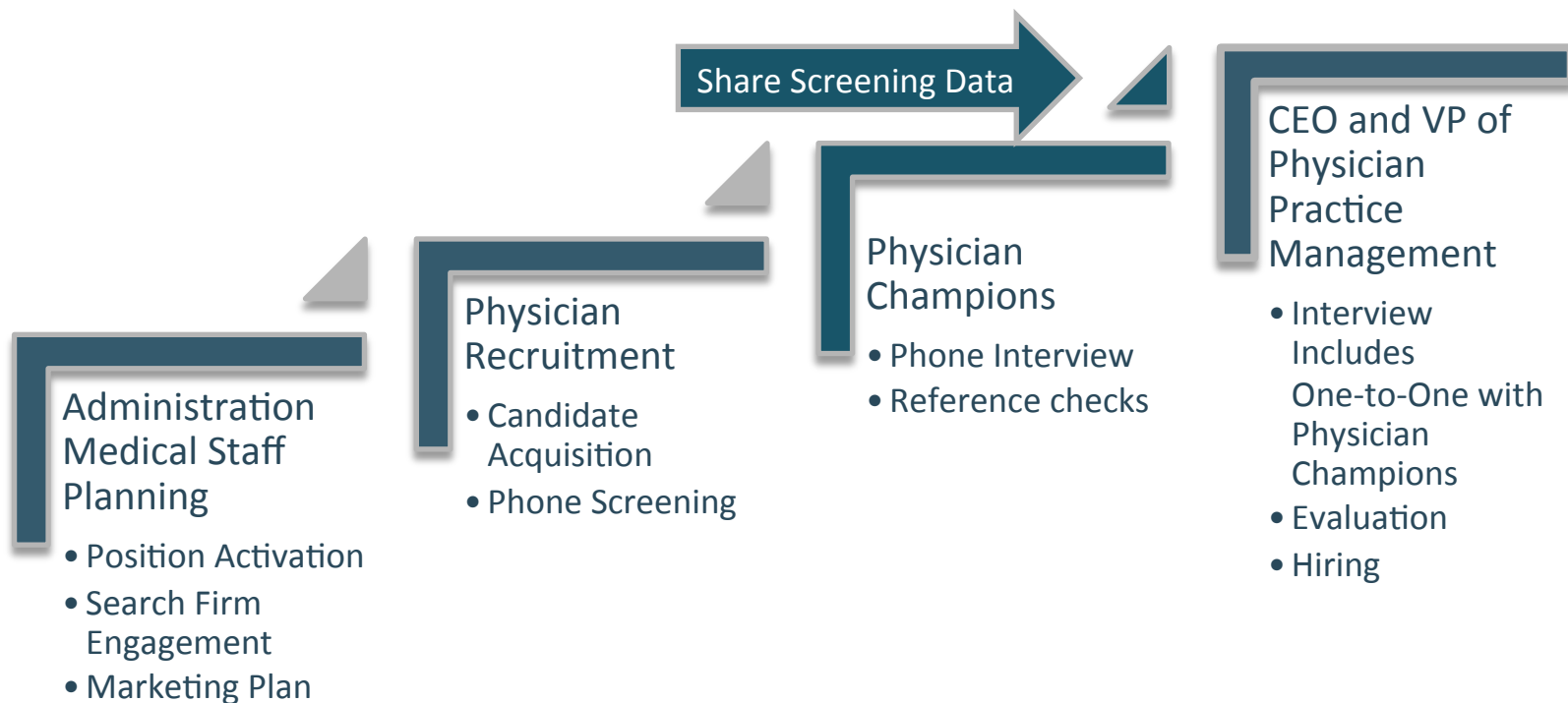
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Sample Recruitment & Retention Process





Create a Culture of Retention

Retention begins during the recruitment process

Studies show that the highest rate of physician turnover occurs in the first three years, so work extra hard early on to help physicians fit, succeed, and stay.



Help to
Continue to
Build
Relationships

Assist in
Professional
Development

Help Adjust
Personally to New
Environment

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Recruit for Retention and Drive ROI

Turnover Costs Well Over \$1 Million Per Physician

The Right Hire:

Recruiting costs: **\$250,000**
Search expenses, sign-on
bonuses, income guarantees,
relocation costs

The Wrong Hire:

Lost Revenue: **\$1,000,000+**
\$1,058,055 avg. annual
revenue per Family
Medicine physician

PLUS the Hidden Costs of High Turnover

- Orientation, credentialing and training costs for new physicians
- Wasted administrative time
- Decreased productivity, low morale and lost patient loyalty

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Optimize Return on Investment

Benchmark Recruitment Metrics

- **Time to Fill:** *Less than 60 days*
- **Acceptance Rate:** *Greater than 90%*
- **Interviews to Hires:** *Fewer than 3*
- **Recruitment ROI:** *Investment to Hire over the Revenue Generated*

Value of the Right Hire vs Cost of the Wrong Hire

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THANK YOU

Visit our site to learn more at jacksonphysiciansearch.com

OR

Reach out to our consultants directly at 866.284.3328

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