

# How to Bend Key Trends for Physician Recruitment Success



**JACKSON**  
Physician Search

# ROADMAP FOR TODAY'S PRESENTATION



# WORKFORCE TRENDS



Workforce  
Trends

# THE PHYSICIAN SHORTAGE

RANKS IN THE

# TOP THREE CONCERNS

FOR HOSPITAL CEOS

## IMPACT



**Adding one physician to a community of 10,000 people is associated with a 5.3% reduction in average mortality.**



**Each physician supports 14 jobs and \$2.2 million in economic input for a community.**



**Each physician vacancy costs an average of \$1 million in lost revenue per year.**

Source: National Center for Rural Health Works, [www.ruralhealthworks.org](http://www.ruralhealthworks.org); MGMA Compensation Report

## BEYOND COMPLIANCE, WHAT WE CAN DO?

**ONE**

**Advanced Practitioners:** Assist with patient communication, prescription history, follow-up

**TWO**

**Telemedicine:** Help underserved areas, even if relocation is not an option

**THREE**

**Community Education & Engagement:** Deliver authoritative information to specialists, health centers, patients, employers and schools

**FOUR**

**Hire for Fit:** Build your team with mission-driven physicians and advanced practice providers

# COMPENSATION TRENDS



Compensation  
Trends



# COMPENSATION TRENDS

## Family Medicine Comp is Up

Family medicine physicians saw a **12 percent rise in total compensation** over the past five years, while their median number of work relative value units (wRVUs) remained flat, increasing by less than one percent.

## Benefits are Rising in Importance

Practices offered **more benefits to attract and retain physicians**, including higher signing bonuses, continuing medical education stipends, and relocation expense reimbursements

## Non-physician Providers Earn More

Over the last five years overall **non-physician provider compensation** has **increased at a rate of 8 percent**.

Source: Medical Group Management Association, May 2018

# COMPENSATION: COMPONENTS

## **Structure of Compensation Model**

- ✓ Production, quality and patient satisfaction metrics to earn an incentive bonus

## **Payer Mix**

- ✓ Compensation may be based on charges, collections or any revenue

## **Malpractice insurance**

- ✓ Employee agreements should state whether or not coverage is provided and who is paying for it

## **Stipends**

- ✓ Hourly or daily stipend for taking call or for serving in a medical director capacity

# COMPENSATION TRANSPARENCY

Visits/Procedures

Expenses

Practice Overhead

Profit/(Loss)

Charges

Work RVUs: RVUs & Expense (Cost) per Visit

Expenses as % of Collections

Patient Collections

Gross Collection %

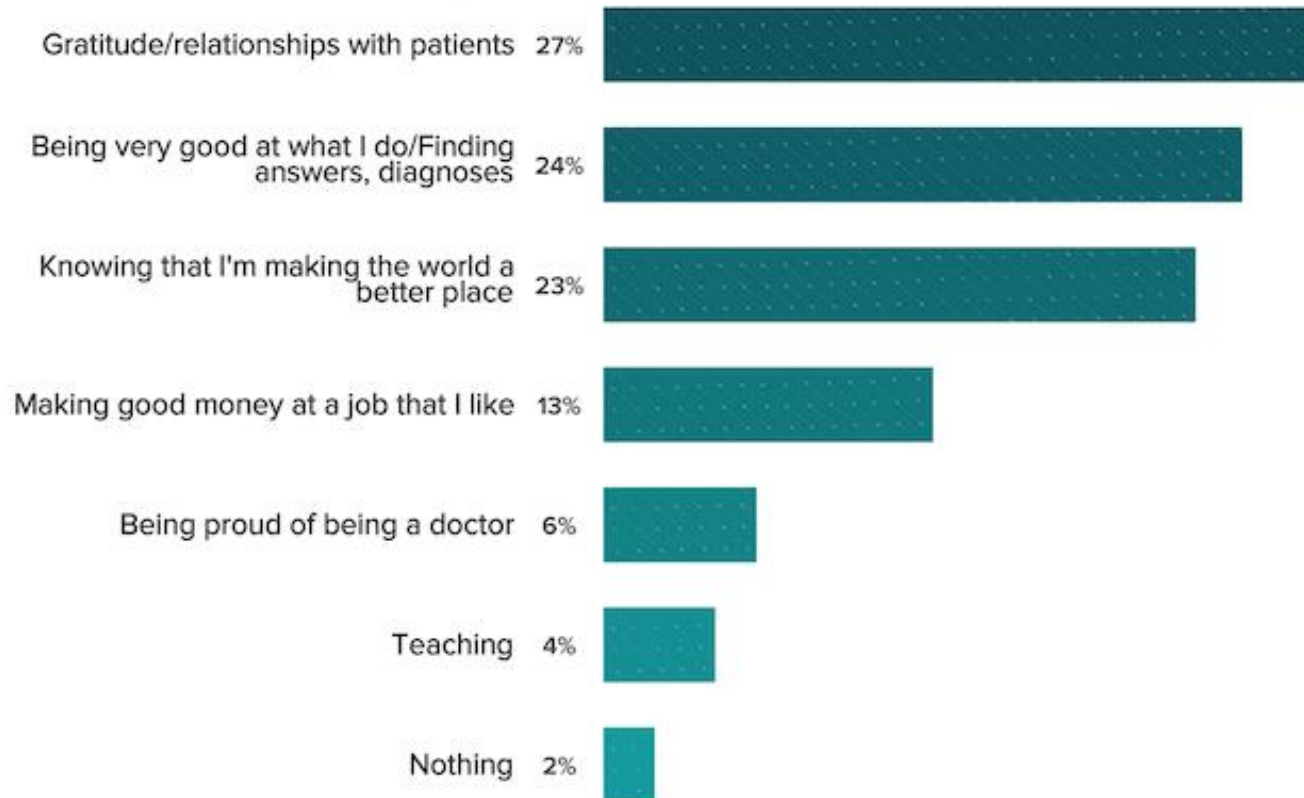
Accounts Receivable

Staffing

Payer Mix based on Encounters

# COMPENSATION ISN'T EVERYTHING

## What Is the Most Rewarding Part of Your Job?



SOURCE: Medscape Physician Compensation Report 2018

# COMPENSATION ISN'T EVERYTHING

**Two elements have the strongest relationship to satisfaction:**

**Trust in the hospital /  
health system's  
leadership team**

**Quality of  
communication across  
the hospital or health  
system**

Source: "The Engagement Gap," Jackson Healthcare, 2016

# DIGITAL RECRUITING TRENDS



Digital  
Recruiting  
Trends

# REACHING PASSIVE CANDIDATES



SEARCHING FOR  
JOBS

INTERESTED, BUT  
NOT PROACTIVE



HAPPY IN CURRENT  
POSITION

# SOCIAL AND DIGITAL MEDIA

## *Rise of the Digital Omnivore*

**5 YEARS AGO**

99%	COMPUTER
79%	SMART PHONE
34%	TABLET
28%	ALL THREE

**TODAY**

100%	COMPUTER
94%	SMART PHONE
85%	TABLET
82%	ALL THREE

Maximizing Multi-Screen Engagement Among Clinicians, Epocrates, Inc. 2013



# FIND PASSIVE CANDIDATES ONLINE

Digital Recruitment is a Trend that is Here to Stay

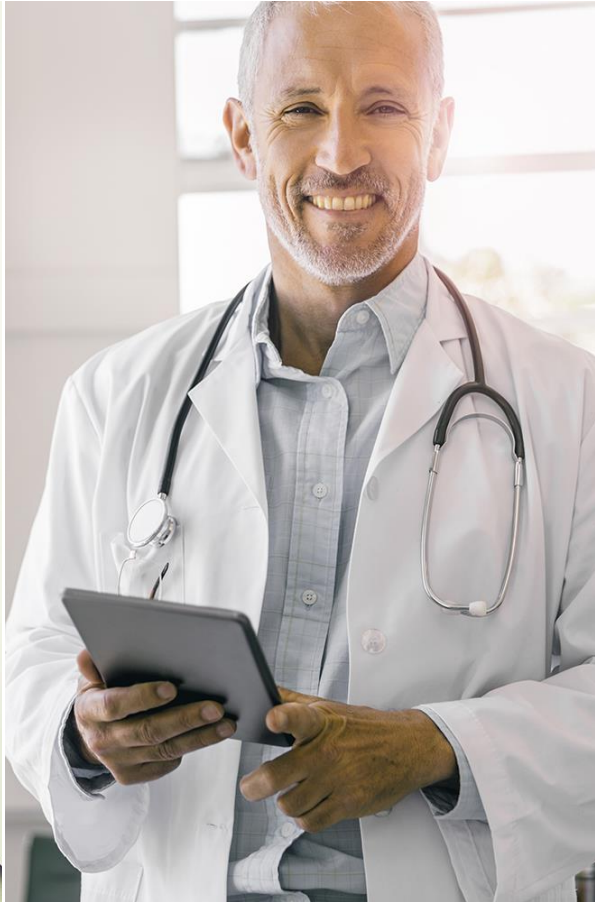


**70%** of U.S. physicians are on Doximity – a “*Top 5*” **smartphone app** used by the American College of Physicians

Source: Doximity; [American College of Physicians](#)



## RISE OF THE DIGITAL OMNIVORE



# 87%

of physicians ages 26-55  
are using social media

# 65%

of “traditional” physicians  
ages 56-75  
are using social media

Source: CDW Healthcare 2015 Healthcare Social Media Report -  
<http://www.cdwcommunit.com/resources/infographic/social-media/>

# RISE OF THE DIGITAL OMNIVORE

over  
98%

of physicians prefer to receive information about job opportunities via email.

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53% of healthcare professionals read job opportunity emails after 6 p.m.

Source: MMS Job Opportunity Preferences

## REACHING DIGITAL OMNIVORES

**We are overfilling physician candidate's plates –**  
We must be more targeted and ***strategic***.

**39%**

of physician candidates  
reported being  
**contacted multiple  
times per week** about  
job opportunities.

*Less than*

**10%**

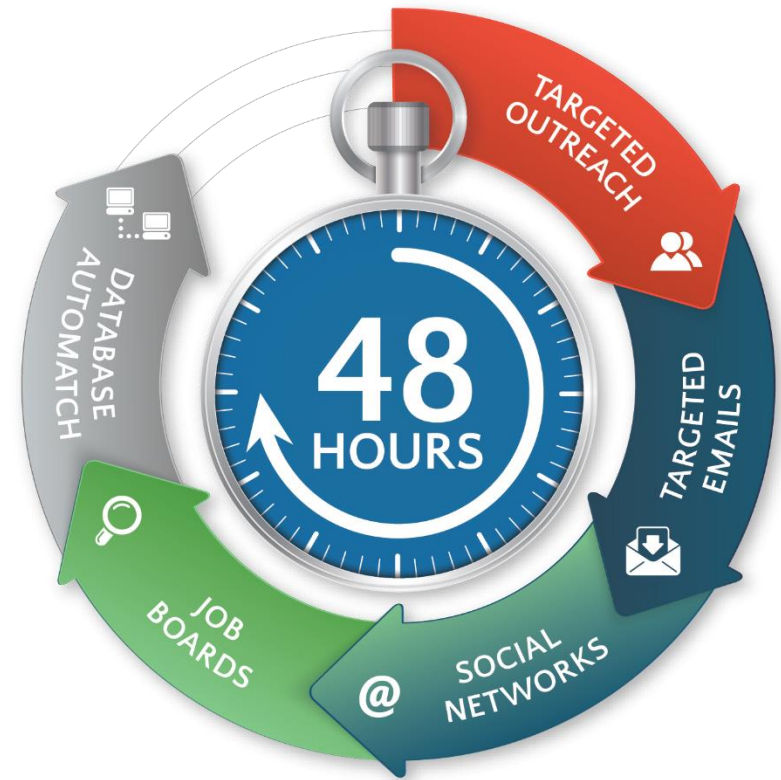
of **recruiter  
communications are  
relevant** as reported by  
the majority of physicians.

Source: Doximity Physician Survey

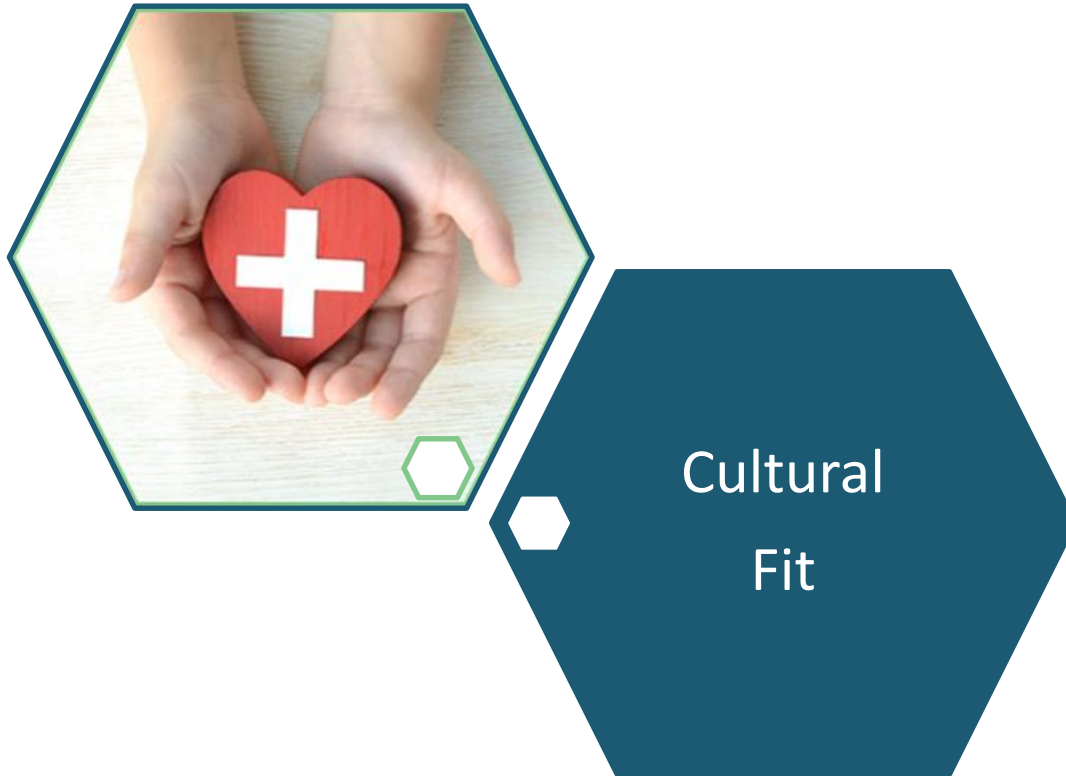
# BE EFFICIENT AND STRATEGIC

1. Streamline the Process
2. Shorten the Search
3. Control your Expenses

*Accelerating your search by even 30 days can equate to tens of thousands in revenue/reduced vacancy costs.*



# CULTURAL FIT



## TRANSPORTATION

Make it Worry-Free



## SEND OFF

Leave No Question Unanswered



## COMMUNITY TOUR

Showcase Lifestyle

## HOTEL



## HOSPITALITY

Create a Memorable Welcome

## DINING/SOCIAL

Tailor the Team



## FOLLOW UP

Reinforce the Fit



## PROFESSIONAL TOURS

Prepare Everyone



## CEO INTERVIEW

Sell the Vision

# CULTURE AND ENGAGEMENT

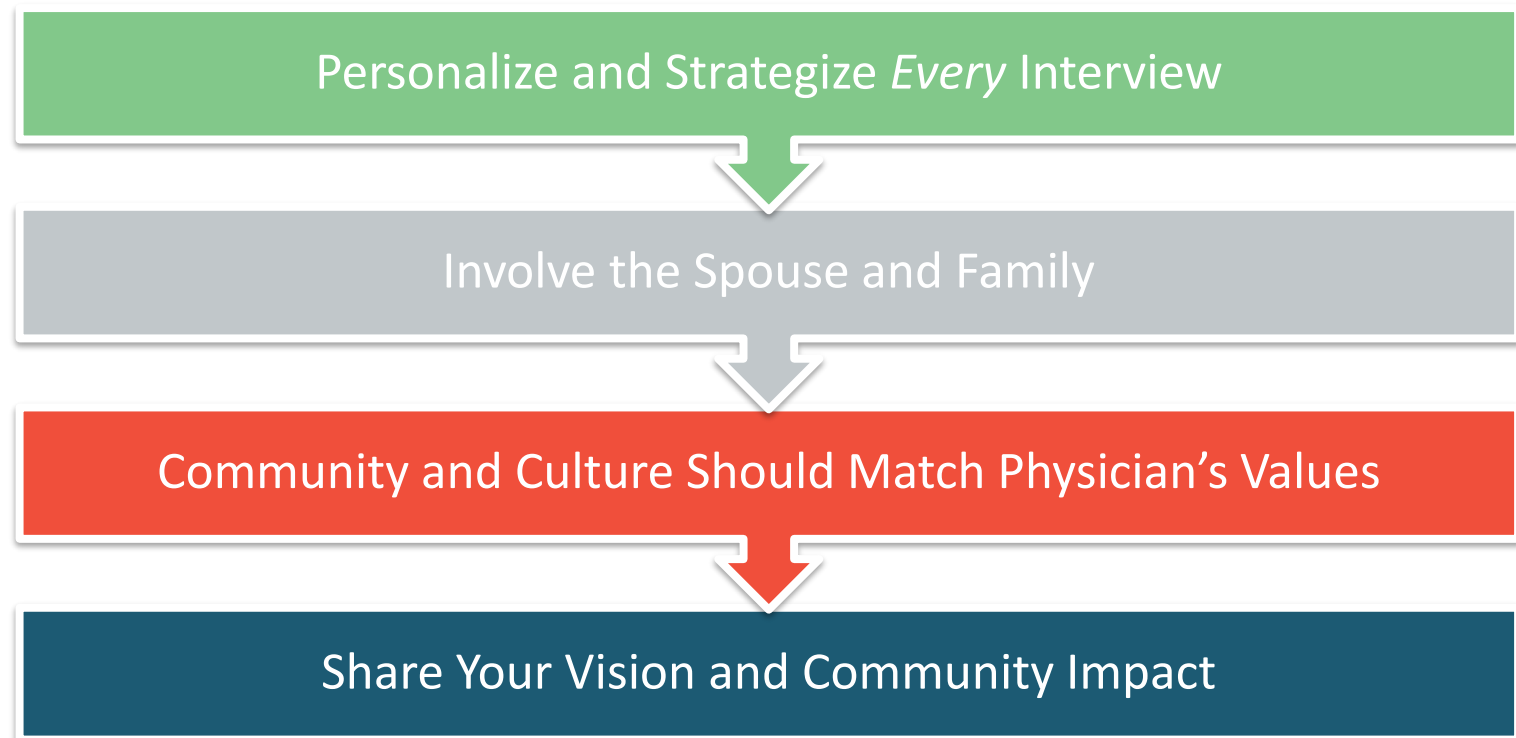
## The Interview: Window to Your Culture





# CULTURE AND ENGAGEMENT

## The Interview: Selling the Vision



# ORGANIZATIONAL ALIGNMENT

## Succession

- Be prepared for the possibility that any of your current physicians may leave at any time for unforeseen circumstances
- Examine the average age of your physicians to determine how much of your workforce is nearing retirement

## Turnover Rate

- Periodically review turnover
- Look for patterns and get the support you need to “repair” what’s broken

## Organizational Priorities and Budget

- Align recruitment and retention with your organization’s broader priorities
- Understand the marketplace, compensation trends, new recruitment technologies and key performance indicators

# MEASURE EFFICIENCY AND RESULTS



Time to Fill



Interviews to Hire



Acceptance Rate



Physicians' Satisfaction Scores



Team Satisfaction Scores



Number of new and returning patients



Three- and five-year retention rates

**Use These  
Standard  
Recruitment  
Metrics to  
Measure Your  
Success *and*  
Progress.**

# LOWER THE COST OF HIRE AND MAXIMIZE REVENUE

Reduce  
Interview-to-Hire  
Ratio from  
5:1 to 3:1  
for Cost Savings of  
\$18,000

*\* Estimating \$6,000 per Interview in travel  
and team hours*

Improve  
Acceptance Rate  
from 70% to 90%  
for Cost Savings of  
\$24,000

*\* Estimating \$24,000 to restart search  
and resume interviews for declined offer*

Shorten Vacancy Time  
by 60 days  
for Revenue Gain of  
\$138,000

*\* Given \$828,000 average revenue per  
primary care physician per year  
(specialists will be more)*

Source: AMGA 2017 Medical Group Compensation and Production Survey, MGMA 2017 Practice Compensation Report

## KEY TAKEAWAYS: UNDERSTAND



Strategically align your recruiting objectives with community needs and the realities of supply and demand in key specialties



Follow best practices that leverage social and digital media to efficiently network and attract top candidates



Communicate transparently, build trust and foster ties to the community based on the values, motivations and needs of candidates and their families



Ensure the team is hitting key recruitment metrics to maximize return on investment

# ADDITIONAL RESOURCES

[Physician Salary Calculator](#)

[White Paper: Physician Workforce Through 2030](#)

[Guide to Developing a Strategic Physician Recruitment Plan](#)

[Infographic Guides: Physician Trends, Engagement and Networking](#)

[Case Studies](#)

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