How Millennial Physicians Search for Jobs

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Introduction

According to the Pew Research Center,* millennials make up more than a third of the general current workforce. When we look at the physician workforce specifically, the vast majority (94%) of final-year residents and fellows are millennials, according to AMA birth year data.† As the Baby Boomers age out of the workforce, millennials will overtake their representation. With the continuing and rapid rise of millennials in the workforce, it is more imperative than ever to understand their preferences and behaviors when it comes to looking for a job.

In an effort to equip physician recruiters with valuable new insights, the NEJM CareerCenter surveyed over 200 millennial physicians on their jobseeking behaviors, including their preferred methods of communication, likes and dislikes of the job search processes, and much more. The following highlights key findings from the study.

†Based on AMA birth year data

About NEJM CareerCenter

NEJM CareerCenter provides unique physician recruitment solutions to major health systems and the talent acquisition firms serving them. Our advanced technology targets passive physician jobseekers by specialty while they are reading trusted and valued content from the New England Journal of Medicine and NEJM Journal Watch Online. We also reach physicians through a number of our opt-in clinical content emails and on our NEJMCareerCenter.org site.

The NEJM CareerCenter is a product of NEJM Group, a division of the Massachusetts Medical Society.
Methodology

- Respondents answered a 15-minute blinded online survey.
- Out of 2,640 physicians, 220 qualified and completed the survey.
- Qualified respondents were born between the years of 1981 and 1992.
- Slightly more than half (115) were physicians currently in practice, while the remaining 105 were in their final year of residency.
- Primary care physicians and specialists are represented.
- The vast majority (73%) indicated that they were actively seeking employment to some degree, selecting aggressively looking or casually looking; 27% were classified under passive jobseekers who self-identified as not looking but curious, not looking, or thinking about a change.

The Generations Defined

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<td>SILENT GEN</td>
<td>74–91</td>
<td>55–73</td>
<td>39–54</td>
<td>23–38</td>
<td>7–22*</td>
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<tr>
<td>BABY BOOMERS</td>
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<td>GEN X</td>
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*No chronological endpoint has been set for this group.
For analytical purposes, Generation Z is defined as those ages 6 to 21 in 2018.
PEW RESEARCH CENTER
Chapter No. 1

Millennial Mindset
**Notable Takeaways**

Salary and compensation are considered the most important aspects of a job followed very closely by work/life balance. Professional growth opportunities are more important to female physicians (64%) than male physicians (56%).

Cultural fit is more important to female physicians (58%) than male physicians (42%).

Salary and compensation are the most popular prompts when physicians start a new job search or consider new jobs.

**Aspects of an Employer**

When millennial physicians consider an employer, staff and leadership are the top differentiators.

Excellent clinical support is very important, more so to community-based physicians (87%) than academic ones (69%).

Four of the top five benefits that differentiate employers are financial in nature: sign-on bonus, employer match retirement plan, loan payment assistance, and cash bonus.

Seventy-percent of male physicians selected sign-on bonus versus 58% of female physicians.

Sixty-one percent of male physicians choose employer match to retirement plan as opposed to 46% of female physicians.
**Most Important Aspects of an Employer**

- Excellent Clinical Support Staff: 82%
- Excellent Medical Staff: 79%
- Excellent Administrative Leadership: 69%
- Modern Facilities: 56%
- Quality Outcomes at the Institution: 43%
- Latest Medical Equipment: 26%
- History of Clinical Innovation: 25%
- Diverse Workforce: 20%
- Track Record of Social Responsibility: 19%
- High Rankings in National Surveys: 16%
- Other (please specify): 1%

**Top 5 Most Appealing Benefits that Differentiate Employers**

- Sign-on Bonus: 66%
- Employer Match to Retirement Plan: 56%
- Loan Repayment Assistance: 45%
- No Call Coverage: 40%
- Cash Bonuses: 39%
How Millennials Search
Starting a Job Search

When active physician jobseekers were prompted to select the first step in their job search, checking online job sites was the number one answer.

We delved further into this by asking the active jobseekers what factors are used when they select job sites. The highest ranked factor is trustworthiness of the site (69%), followed by the depth of employer information (63%) and number of relevant jobs (62%).

Actions to Take to Better Understand a Potential Employer

- Check the Employer’s Website: 85%
- Look for News about the Employer: 53%
- Conduct an Informational Interview: 51%
- Search for the Employer on Employer Review Sites (e.g., Glassdoor.com): 41%
- Find Employer on Social Media: 29%

Learning about an Employer

Depth of employer information ranked second in factors when choosing a site.

When asked what actions physicians take to better understand a potential employer, the majority of them selected checking the employer’s website.

Interestingly, only 22% of trainees use social media as opposed to 35% of practicing physicians.
Device Preferences

Device Preferences when Looking for a Job

Factors in Choosing an Online Job Site

<table>
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<tr>
<th>Trustworthiness of Online Job Site</th>
<th>69%</th>
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<tbody>
<tr>
<td>Depth of Employer Information</td>
<td>63%</td>
</tr>
<tr>
<td>Number of Jobs Relevant to You</td>
<td>62%</td>
</tr>
<tr>
<td>Career Resources (salary info, career tips, etc.)</td>
<td>58%</td>
</tr>
<tr>
<td>Reputation of Online Job Site</td>
<td>53%</td>
</tr>
<tr>
<td>Ability to Customize Automatic Email Job Alerts</td>
<td>38%</td>
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</tbody>
</table>
A Closer Look at Text Messages

Among active job-seeking physicians, 24% selected text message as a preferred mode of communication.

Thirty percent of male respondents selected text message compared to only 14% of female respondents.

When we take a look by specialty, 28% of specialists and 15% of primary care physicians selected text message.

Smartphone usages is high — for both the job searching process and communication during the job search. Employers should be optimized for mobile.
CHAPTER No.3 When Millennials Search
When Millennials Search

When Physicians Are Looking

It may be no surprise that physician active jobseekers are mostly looking for jobs during the evening hours and weekends. Seventy-nine percent of those surveyed prefer to search on weekday evenings. Weekend afternoons are only slightly more popular than weekend mornings and evenings.

Furthermore, the vast majority, 92% of the active jobseekers spend less than an hour to five hours a week on their job search. Twenty-eight percent spend less than an hour in a week.
### Milestones

#### The Job-Seeking Journey

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<tr>
<th>No.</th>
<th>Milestone</th>
<th>Expected Lapse Time during Hiring Process</th>
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</thead>
<tbody>
<tr>
<td>No.1</td>
<td>Express interest to employer</td>
<td>43% less than 2 days</td>
</tr>
<tr>
<td>No.2</td>
<td>Employer responds</td>
<td>31% 3–6 days</td>
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<tr>
<td>No.3</td>
<td>Complete first round interviews</td>
<td>39% less than a week</td>
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<td>No.4</td>
<td>Employer give feedback</td>
<td>43% 1–2 weeks</td>
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<tr>
<td>No.5</td>
<td>Complete interview process</td>
<td>46% less than 2 weeks</td>
</tr>
<tr>
<td>No.6</td>
<td>Employer offers job</td>
<td>30% 3–4 weeks</td>
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#### Expected Lapse Time during Hiring Process

We surveyed all physicians regarding their expectations between hiring milestones.

From the time that a physician expressed interest to an employer, 43% expect a response within two days.

After the completion of the first round of interviews, 39% of physicians expect feedback in less than a week; 43% in 1–2 weeks.

In the final stage between the completion of the interview process and a job offer, 46% expect to see a job offer in less than two weeks; 30% in 3–4 weeks.
Study Key Takeaways

**Online resources key for active jobseekers**
- Visiting online job boards is the first step actives will take in a job search.
- Trustworthiness is the most important factor in choosing an online job site.

**Wait time**
- The vast majority of candidates expect prompt communication.
- Decisive decision making and speed to hire is critical.

**People are your most valuable asset**
- Staff and leadership are the top choices when millennial physicians consider an employer.

**Money is still top driver**
- Salary and compensation are the most popular prompts when to start a job search or consider a new job.

**Female physicians are more likely to**
- Access the network when looking for a job.
- Value “intangibles” such as professional growth.