

An advertising service of NEJM CareerCenter

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2011 Survey of Final-Year Medical Residents

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As part of its thought leadership efforts, Merritt Hawkins regularly conducts a variety of surveys regarding a wide range of physician related topics. The Survey of Final-Year Medical Residents has been conducted periodically since 1991 to determine the level of demand for graduating medical residents and a variety of other factors pertaining to the career preferences and practice plans of physicians completing their medical training. Survey information is offered as a tool to help hospitals, health networks, medical groups and other health care organizations to recruit medical residents.

The 2011 Survey of Final-Year Medical Residents was conducted by email, a departure from earlier Merritt Hawkins' Final-Year Resident Surveys, which were conducted by telephone. Merritt Hawkins emailed the survey to some 10,000 final-year residents and fellows in a wide range of specialties using a randomly selected email list provided by a third party database vendor. Surveys were emailed to residents on the list in May of 2011. A total of 302 responses were received by August 2011 for a response rate of 3%. Survey results were compiled in August 2011, and this report was completed and released in September 2011.

Survey responses reflect the attitudes, concerns and expectations of newly trained physicians about to launch their professional careers at a historically fluid and significant time. An analysis of responses to a few key questions in this survey follows.

What Do Residents Look for in a Practice?

Residents were asked to rate those factors they look for when assessing practice opportunities, with one being the most important and three the least important. “Geographic location” was rated as a “most important” factor by 81% of residents, a higher rating than any other consideration. This reinforces a common perception about residents among recruiters, which is that many residents have a specific location in mind for their first practice — often a location 50 miles from where they trained, where they grew up, or where their spouse or significant other grew up. This preference may override more practical considerations, such as community need for their services, income potential, and general practice compatibility. Like many young professionals, some residents view their prospective careers from the vantage point of what they want, rather than what they may need (i.e., a beach side community versus a viable practice with an adequate patient base, compatible associates, etc.).

“Adequate call/coverage and personal time” was rated as a “most important” factor when considering a practice opportunity by 68% of residents, and was the second most highly rated consideration. This confirms another perception about younger physicians today, which is that they are seeking a controllable lifestyle that allows for a balance between their practice and their personal life. “Lifestyle” was rated a “most important” factor by 64% of residents, further confirming the perception that newly trained physicians are motivated to find practices that offer a work/life balance. A “good financial package” was rated a “most important” factor by 56% of residents,

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trailing geography and lifestyle among
practice opportunity considerations (see
Table 1).

**Table 1: Geography Trumps
Lifestyle as a Most Important Factor**

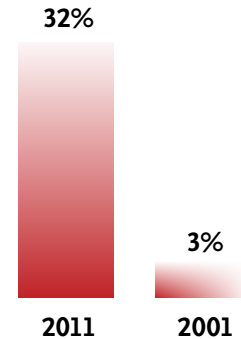
Geographic Location	81%
Call/Personal Time	68%
Lifestyle	64%
Income	56%

Today, practice hours, call schedules and
vacation times often are the key factors in
physician contract discussions, supplanting
salaries or bonuses as the primary points
over which residents and hospitals, medical
groups or other employers tend to negotiate.
Other factors, such as proximity to family,
specialty support, medical facilities/
equipment, and malpractice rates are
considered important to somewhat impor-
tant by many residents, but do not rate as
high as lifestyle or income considerations.

Residents were asked which type of practice
setting they would be most open to as they
enter the job market. Only 1% indicated
they would be most open to a solo practice,
underscoring the fact that very few residents
are interested in the traditional medical
career path in which doctors came out of
training and “hung out a shingle,” owning
their own practices. However, 28% of those
surveyed indicated they would be open to a
partnership with another physician, imply-
ing that they would be willing to be
co-owners of a practice. This suggests that
the “entrepreneurial spirit” is not entirely
dormant among newly trained doctors and
that the appeal of traditional practice
partnerships still exists.

However, in an indicator of shifting practice
preferences, more residents (32%) said they
would be most open to a hospital-employed
setting than other practice type, up from
just 3% in 2001 (see Figure 1).

**Figure 1: Residents
Preferring Hospital
Employment**



The 2011 survey holds continued bad news
for communities in rural areas and the
hospitals and medical practices that serve
them. Less than 1% of final-year medical
residents surveyed would prefer to practice in
a community of 10,000 people or fewer, and
only 4% would prefer to practice in a
community of 25,000 or fewer. The majority
of residents (about 84%) would prefer to
practice in a community of 100,000 people
or more, while 28% would prefer to practice
in a community of one million or more. The
Patient Protection and Affordable Care Act
(health reform act) included provisions to
address rural physician shortages, including
additional funding for the National Rural
Health Corps, community health centers,
and for the development of rurally based
resident training programs. These new rurally
based training sites and rotation programs
will be designed to give residents a taste for
rural practice and to reduce the reservations
they may have about rural practice. These
reservations are often related to residents
being more concerned with being on a
clinical “island” without specialty support,
information technology, and other resources
than with the potential benefits (or the lack
thereof) of rural communities.

While these initiatives may eventually
succeed in attracting more residents to rural
areas, the survey suggests that attracting
residents to traditionally underserved

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settings will remain extremely challenging for the foreseeable future.

What Concerns Residents?

Residents were asked to rate those factors causing them the most concern as they prepare to enter their first professional practice, with one being the most concerning and three the least concerning.

“Availability of free time” was listed as “most concerning” by 48% of residents, higher than any other factor, followed by “dealing with payers” (42%), “earning a good income” (41%), “malpractice” (40%), and “health reform” (39%). As referenced earlier, younger physicians today are committed to achieving a work/life balance, particularly as many are beginning to raise families as they complete their training.

Residents also are concerned about the so-called “hassle factors” inherent to contemporary medical practice, which at this point in their careers they may have heard about from more senior physicians or already experienced themselves. These include reimbursement challenges (dealing with payers), malpractice and the uncertainties created by health reform. Residents are therefore

likely to be attracted to practice opportunities where these challenges are minimized, as they often are in employed settings.

By contrast, fewer residents are concerned about their medical knowledge or ability to interact with patients. Only 7% listed “insufficient medical knowledge” as “most concerning” and only 2% listed “dealing with patients” as “most concerning.” Concerns about medical knowledge may be minimal because most residents surveyed expressed a desire to work in settings such as hospitals or medical groups, where specialty and information technology support generally are available.

What Do Residents Expect to Earn?

Residents were asked what level of compensation they expect to earn in their first year of professional practice. Seventy-two percent (72%) said they expect to make at least \$176,000, while the remaining 28% expect to make less (see Table 2). This is somewhat below the level of starting salaries Merritt Hawkins observes for primary care physicians (including family physicians, general internists and pediatricians) where averages range from \$178,000 to \$205,000. Some residents surveyed may intend to work part time, and therefore have adjusted down

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Table 2: What level of compensation do you anticipate achieving in your first professional practice?

	2011	2008	2006	2003
Less than \$50,000	>1%	0	0	0
\$50,000–\$75,000	1%	0	0	0
\$76,000–\$100,000	1%	0	0	0
\$101,000–\$125,000	5%	0	3%	3%
\$126,000–\$150,000	8%	5%	30%	7%
\$151,000–\$175,000	13%	21%	35%	14%
\$176,000–\$200,000	15%	8%	14%	18%
\$201,000–\$225,000	15%	14%	15%	17%
\$226,000–\$250,000	9%	8%	0%	17%
\$251,000 or More	33%	44%	3%	24%

A full summary of the survey can be accessed at www.merrittbhawkins.com.

What's New at NEJM?

CHECK OUT THE NEW CAREERCENTER WEBSITE

We are pleased to announce that NEJM CareerCenter (NEJMCareerCenter.org) has launched a new website! Our goal was to create a site that is easy for both physicians and recruiters to use.

To improve the online user experience, we have upgraded our website with a fresh new look and feel. Physicians will still search for quality jobs by specialty or location, but the newly designed website makes it easier than ever to view, save, and share job descriptions.

For employers, there are several branding opportunities, including new job posting packages that feature a logo in your job listing. There is also a new, easy-to-navigate “Employer A–Z” directory, which allows physicians to search or browse by employer.

For details on new job posting packages, contact your sales representative, email ads@nejmcareercenter.org, or call (800) 635-6991.

UPCOMING RECRUITER MEETINGS AND MEDICAL CONVENTIONS

**American Heart
Association***
November 13–15, 2011
Orlando, FL
www.americanheart.org

**American Society
of Hematology***
December 10–12, 2011
San Diego, CA
www.hematology.org

**American College
of Cardiology***
March 24–26, 2012
Chicago, IL
www.cardiosource.org/acc

**Society of Hospital
Medicine***
April 2–3, 2012
San Diego, CA
www.hospitalmedicine.org

**ASPR Physician
Recruitment 201 Module
(Part of the ASPR
Fellowship Certification
Program)**
February 12, 2012
Miami, FL
www.aspr.org

*Call (800) 635-6991 or
email ads@nejmcareercenter.org
for more details
on bonus convention
distribution of your paid
recruitment ad in selected
NEJM issues.

PROMOTIONAL NOTES/NEWS

Early Closing Dates for NEJM Issues!

As a courtesy, we want to remind you that closing dates for the *New England Journal of Medicine* are at least one day earlier for the next several weeks during the holiday season.

Below you'll find the issue dates for the weeks affected by earlier deadlines. This information also appears in the NEJM classified advertising rate card. If you'd like to receive an electronic version of the current rate card or the 2012 rate card, please contact your sales representative or email ads@nejmcareercenter.org.

Issue	Line/Fractional Close*
December 8, 2011	November 17, 2011
December 15, 2011	November 23, 2011
December 29, 2011	December 8, 2011
January 5, 2012	December 14, 2011
January 12, 2012	December 20, 2011
January 19, 2012	December 29, 2011

*Closing dates for full-page ads are generally seven days prior to the materials due dates. Please call the NEJM Recruitment Advertising Department for more details.

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their financial expectations accordingly. Part-time practice is a growing preference among younger physicians, many of whom are starting families at the same time they are entering the job market. According to a recent survey conducted by the American Medical Group Association (AMGA), about 40% of female physicians aged 35 to 44 worked part time in 2010, as did 18% of male physicians in the same age group.

Thirty-three percent (33%) of residents surveyed expect to earn \$251,000 or more in their first year of practice, while 12% expect to earn \$326,000 or more. These numbers are not out of line for orthopedic surgeons, cardiologists, urologists, gastroenterologists and other relatively highly paid specialists, many of whom are in great demand and generate considerable revenue on behalf of hospitals or other employers. These high incomes are in part a reflection of the fact

that physician shortages are not confined to primary care but are present in many specialty areas as well.

The great majority of final-year residents surveyed (94%) would prefer a straight salary or a salary with production bonus in their first year of practice. Only 2% would prefer an income guarantee, a type of compensation structure usually offered in independent rather than employed practice settings. This reinforces that fact that residents today are not particularly entrepreneurial and would rather earn a paycheck initially than assume the financial risk of practice ownership. ■