

Recruiting Physicians Today

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PROVIDER SIGNING BONUSES: MEAN VS. MEDIAN?

By *Stephanie Tafoya*

Source: Originally published by MGMA

More physicians and non physician providers (NPP) are receiving signing bonuses as part of their compensation packages, according to Medical Group Management Association (MGMA) data. And that financial sweetener might prompt more movement of providers between groups, which is something to consider whether you're a provider seeking greener pastures or a practice manager who is hiring.

The most recent MGMA Physician Placement Starting Salary Survey: 2014 Report Based on 2013 Data shows a 10% increase in signing bonuses during the past five years with 60.3% of physician respondents who say they received a signing bonus of varying amounts. Amount differs substantially among physicians, who report a median signing bonus of \$20,000 and NPPs, who received a median bonus of \$5,000, according to the 2014 report. While the number of providers who receive these bonuses has increased, the median amounts reported have remained the same during the past three years, even though the means have shown slight changes.

And that leads me to my next point: Why use the median vs. the mean?



Meeting in the middle

The mean and median are both measures of central tendency in statistical research. Central tendency refers to a measurement of a middle or central value within a data distribution. The measured value, whether it is the mean or median, is located around the middle of a data set.

The difference is that the median is the 50th percentile rank or middlemost point of data within a given data set while the mean is an average of all numbers in the set.

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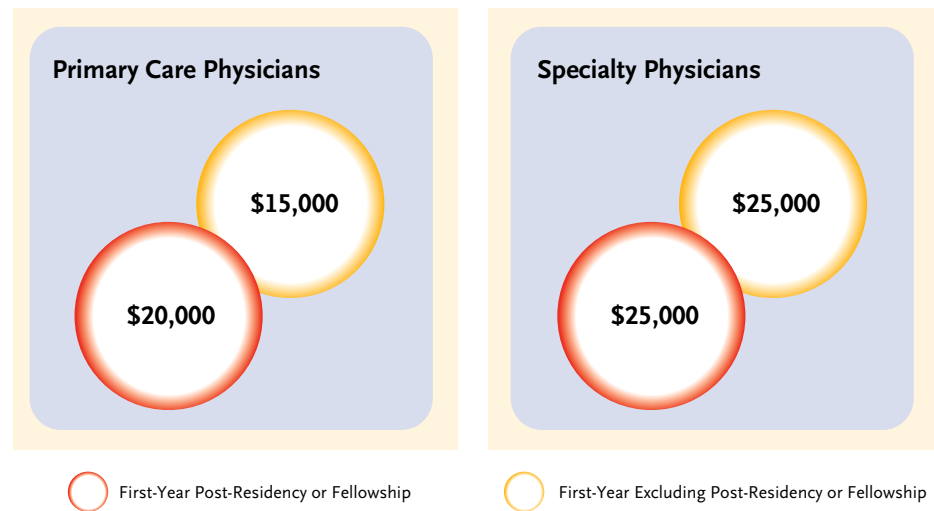
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When it comes to compensation data, we frequently receive similar numbers from survey participants so the data points tend to cluster within a certain range. If there are outliers on the high or low end the middlemost number (median) doesn't change much if at all,

which makes it more reliable. Whereas the mean takes into account the high and low outliers — from particularly high- or lower-paying organizations — and can provide a number that isn't necessarily representative of a dataset.

**Median First-Year Signing Bonus
by Years of Experience**

Source: *MGMA Physician Placement Starting Salary Survey: 2014 Report Based on 2013*

Which should you use?

We strongly encourage practice administrators use the median when they're trying to determine a benchmark for physician compensation, bonuses or practice costs. As a single point of data, the median is not subject to distortion caused by outliers in the data and it is the best representation of the data set as a whole because it is calculated by finding the middle most value in the data set. In comparison, the mean is more vulnerable to outliers. When calculating the mean, you take the sum of all numbers and divide by the count. If outliers exist, the average is skewed one way or the other.

Whether you are transitioning to a new position or practice or preparing to hire a new provider, arming yourself with the most accurate benchmarking data can be key to successful negotiation and to ensure that your next contracts reflect your value.

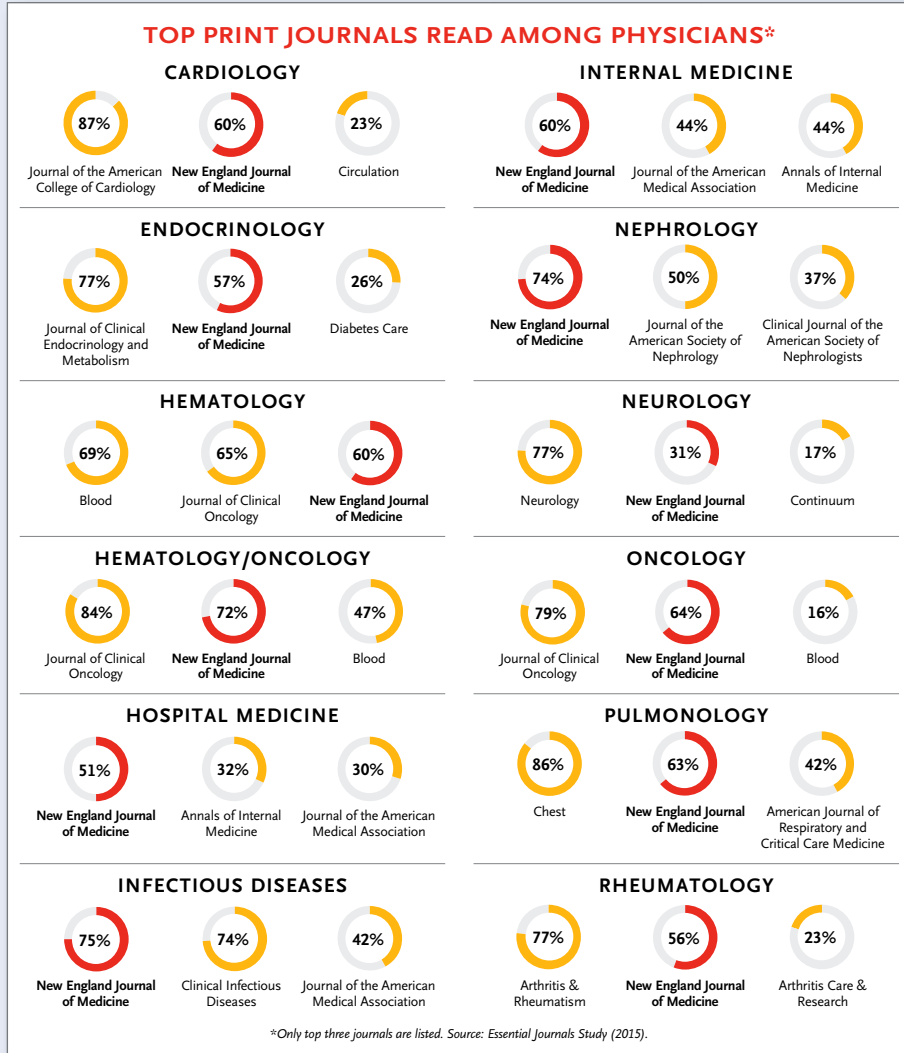
For a full copy of the MGMA Physician Placement Starting Salary Survey, visit www.mgma.com.

MARKET WATCH

Essential Journal Study 2015

In an independent *unaided blind* study conducted by the Matalia Group, Inc., physicians were asked which journals they consider the most essential. This 2015 edition of the *Essential Journal Study* focused on assessing the priority, readership, and perceived value of journals internists and subspecialists receive.

The *New England Journal of Medicine* (NEJM) consistently ranked among the top three journals mentioned.



For more information on the *Essential Journals Study*, please email ads@nejmcareercenter.org.

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For more information or a quote, contact your sales representative or call (800) 635-6991 or email ads@nejmcareercenter.org.

Upcoming Recruiter Meetings and Medical Conventions

Mid-Atlantic Physician Recruiter Alliance, Inc. (MAPRA)
October 8–9
Baltimore, MD

ID Week*
October 7–11
San Diego, CA

Northeast Physician Recruiter Association (NEPRA)
November 4–6
Long Branch, NJ

American Society of Nephrology*
November 4–8
San Diego, CA

American Heart Association*
November 8–10
Orlando, FL

Midwest Recruiters Conference and Physician Job Fair
November 11–13
Chicago, IL

*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 at these physician conventions.

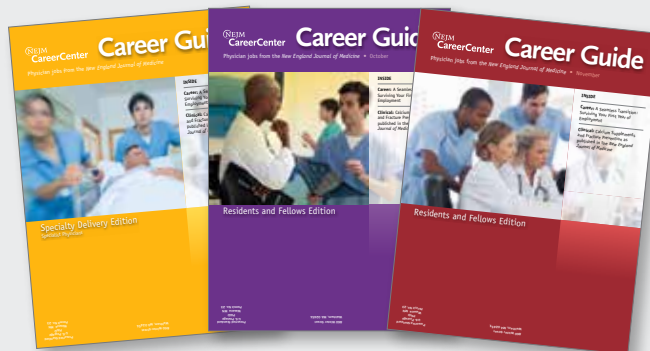
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PROMOTIONAL NOTES/NEWS

Reach New Physicians with These Fall Promotions

Final-year residents and fellows are key to any physician recruiter’s strategy. This fall, you can recruit in the publication that physicians trust most, the *New England Journal of Medicine* — and receive valuable discounts and extras with our three fall special issues.



Simply run your paid line or display recruitment ad of any size in any of the three issues listed below, and your ad will be reprinted at no additional costs in a special booklet mailed to more than 30,000 young physicians.*

Registered physicians receive alerts for jobs that match their search criteria either by email or via the NEJM CareerCenter iPhone app.

Contact us at (800) 635-6991 or ads@nejmcareercenter.org for complete details and to reserve your ad space for these special fall issues.

Promotion	Issue	Closing Date	Specialties	Audience
<i>Career Guide: Specialty Delivery</i>	9/10/15	8/21/15	CD, D, END, FM, GE, HEM/ONC, HOSP, ID, IM, NEP, N, ORS, ENT, PUD, DR, RHU, and U	Final-year residents and fellows and doctors in practice 1–3 years
<i>October Career Guide: Residents and Fellows</i>	10/08/15	9/18/15	All specialties — about 100	Final-year residents and fellows
<i>November Career Guide: Residents and Fellows</i>	11/12/15	10/23/15	All specialties — about 100	Final-year residents and fellows

*Please refer to the chart for specifics on audience and specialties for each special issue. Each booklet will be mailed to over 30,000 physicians. In order to have your ad appear in all three booklets, you must run a paid print ad in each designated issue of NEJM. Direct mail counts are based on counts provided by the AMA and are subject to change.