

Recruiting Physicians Today

Volume 26 No. 5 September/October 2018

INSIDE THIS ISSUE

- ▶ *Medscape Young Physician Compensation Report Reveals Interesting, Sometimes Nuanced Findings* 1
- ▶ 2019 Recruitment Rate Card Is Now Available! 3
- ▶ Reach Physicians at the RIGHT Time and in the RIGHT Place with the Special Physician Career Guide: Residents and Fellows 4
- ▶ Upcoming Recruiter Meetings and Medical Conventions 4

MEDSCAPE YOUNG PHYSICIAN COMPENSATION REPORT REVEALS INTERESTING, SOMETIMES NUANCED FINDINGS

By Bonnie Darves

The top earners in any physician compensation survey tend to be fairly predictable, with the surgical specialties topping the list. That's generally the case in the 2018 *Medscape Young Physician Compensation Report*, with a few surprises. The highest compensation among survey respondents age 40 and younger was in plastic surgery, with an average of \$519,000, followed by orthopedics at \$424,000, and, somewhat surprisingly, gastroenterology and anesthesiology, at \$354,000 and \$353,000, respectively.

Otolaryngologists earned \$342,000 on average, followed by emergency medicine and urology at \$338,000 and \$327,000. Critical care and cardiology came in at \$323,000 and \$320,000, respectively, and oncology at \$294,000, followed by radiology at \$293,000.

General surgeons, who typically make the top 10 list in surveys, landed below the middle of the earnings spectrum, at \$230,000. Ditto for dermatology, with an average compensation of \$275,000 in the younger physician report compared to \$392,000 (and a top 10 post) in the larger 2018 *Medscape Physician Compensation Report* covering all age groups.



Other specialties in the middle earnings range in the younger physician group were ophthalmology, nephrology, and psychiatry, at \$274,000, \$271,000, and \$265,000. Obstetrics/gynecology was \$234,000, followed by pulmonary medicine at \$231,000, physical medicine and rehabilitation at \$223,000, and neurology at \$222,000.

In primary care, internal medicine topped the earnings list at \$213,000 on average. Family medicine compensation averaged \$197,000 and pediatrics \$187,000. Allergy and immunology came in at \$211,000, rheumatology at \$205,000, and pathology at \$195,000. Infectious diseases and public health and preventive medicine were

Continued on page 2

DIRECTOR

Ken Sylvia
Director,
Recruitment Solutions

EDITOR

Cathy Mai
Marketing Manager,
Recruitment Solutions

**CLASSIFIED/
RECRUITMENT
ADVERTISING**

Matt Clancy
Sales Manager,
Recruitment Solutions

For more information about *Recruiting Physicians Today* (RPT) or to submit an article, please contact Recruitment Advertising, 860 Winter Street, Waltham, MA 02451, or email cmai@nejm.org.

Recruiting Physicians Today is an advertising service of NEJM Group, a division of the Massachusetts Medical Society.

© Massachusetts Medical Society

Continued from page 1

the two lowest-earning specialties, at \$186,000 and \$132,000.

Overall, the compensation spreads between younger physicians and older ones were more pronounced in the specialties than in primary care. Average compensation for specialists age 40 and younger was \$281,000, compared to \$353,000 for physicians aged 40 to 69. In primary care, older physicians' average compensation was \$236,000, compared to \$204,000 for younger ones.

The larger Medscape survey included 19,270 physicians across 27 specialties; the younger physicians component included 5,400 respondents aged 40 and younger. The largest groups of respondents in the total survey sample were family medicine and internal medicine physicians, at 11% each, followed by pediatricians, at 8%, and psychiatrists, at 7%. Anesthesiology, emergency medicine, general surgery, and obstetrics/gynecology followed, respectively comprising 5% to 6% of respondents. All other represented specialties were in the 1% to 4% range.

Compensation Satisfaction: Range Is Wide

Physicians' satisfaction with their compensation tends to break down along specialty lines, with higher earners generally reporting higher satisfaction. However, the Medscape survey found some interesting trends when the data were analyzed from the standpoint of younger versus older physicians' satisfaction with their compensation. For example, younger psychiatrists, infectious disease physicians, and rheumatologists were far less satisfied with their compensation than their older counterparts, while in oncology, internal medicine, family medicine, and obstetrics/gynecology, earnings satisfaction was nearly the same in both groups. The most marked differences were seen in otolaryngology and nephrology, where 79% of younger physicians were satisfied but only 39% of older physicians felt fairly compensated.

The compensation-satisfaction spreads were less pronounced in most other specialties. Generally, younger physicians were more satisfied with their earnings than their older colleagues in critical care, plastic surgery, pathology, dermatology, and gastroenterology.

In terms of overall career satisfaction, 34% of young physicians cited gratitude and relationships with patients as the most rewarding aspects of their work, followed by "being good at what they do" and "looking for answers and making diagnoses" as other top contenders, at 26%. Fifteen percent of young respondents cited "making money at a job that I like" as highly rewarding, and 13% were gratified by knowing that they're making the world a better place.

What are the chief dissatisfiers? Not surprisingly, 26% of younger physicians cited dealing with burdensome rules and regulations and 22% cited having to work longer hours for less money. In addition, there was negligible difference between the two groups in terms of hours spent on paperwork, with 39% of young physicians and 37% of older ones reporting spending between 10 and 19 hours weekly on such tasks.

Gender Pay Gap Pronounced — Still

Now for the not so good news: despite some gains in recent years across the board for female physicians, the Medscape report found a substantial gap between female and male physicians' earnings in all age groups. In physicians aged 35 to 44, men earned 38% more than their female counterparts, but in those age 34 and younger, the difference drops to 25%. Some of this difference might be accounted for by the gender spread in the survey sample. In the group age 40 and younger, 59% were men and 41% were women; in those age 40 to 69, 69% were men and 31% women. These breakdowns are unchanged from last year, Medscape reported.

Continued on page 3

Continued from page 2



Among mid-career physicians, the gap between male and female physicians' compensation increased, to 42% in physicians aged 45 to 54, but dropped to 29% in those age 55 to 69. On a more positive note, nearly equal percentages of young male and female physicians, 60% and 58%, reported that they've actively aimed for promotions.

Employment Models, Practice Settings Affect Compensation

It's no surprise that increasingly fewer physicians coming out of training opt for self-employment. Only 12% of respondents 40 and younger are self-employed versus 33% of their older counterparts.

The marked spread between older and younger physicians' compensation prevails in every practice situation, the Medscape report found. The largest difference occurred in hospital settings, where average compensation for older physicians was \$353,000 compared to \$281,000 for those age 40 and younger.

In multispecialty office-based groups, the breakdown was \$318,000 to \$279,000, and \$340,000 to \$277,000 in health care organizations. In single-specialty office-based practice, average compensation was \$346,000 for older physicians and \$275,000 for younger ones.

Outpatient clinics also saw a wide range: \$248,000 for older physicians and \$187,000 for younger ones, as did academic, research, and military/government practice. In those latter settings, older

physicians averaged \$253,000 annually compared to \$172,000 for younger ones.

Where the Money Goes: Education Debt, Mortgage Top List

Not surprisingly, younger physicians carry more education debt than their older counterparts. Fully 60% of those 40 and under are still paying off medical school or college loans, versus 18% of their older counterparts.

Other top expenses for younger physicians are mortgage, at 66% of respondents 40 and younger, and car loans at 45%. Those are followed by credit card debt (25%), auto-lease payments (18%), and family medical expenses, also 18%.

In terms of the physician specialties carrying education debt, the survey produced some interesting findings. While 87% of young psychiatrists, and 73% of urologists and family medicine physicians, are paying off loans, only 29% of gastroenterologists and 13% of nephrologists are similarly burdened. The range for all other specialties was between roughly 40% and 70%, with nearly half of internists, dermatologists, and pathologists paying off loans.

One interesting finding was that percentages of US-trained physicians have changed little over the years; 76% of survey respondents age 40 and younger trained here, compared to 78% of those older than 40. Of those respondents who trained abroad, 4% trained in India and the Caribbean, respectively, and 2% in Grenada.

WHAT'S NEW AT NEJM GROUP?

2019 Recruitment Rate Card Is Now Available!

Start your 2019 planning with our new recruitment rate card!

The rate card includes the dates and deadlines for our eight special physician career guides that can help you expand the reach of your recruitment message. Each guide contains career-related resources as well as a clinical article as it appeared in a recent issue of the *New England Journal of Medicine*. The recipients of the career guide vary from one issue to another, but they are all sent to physicians either actively looking for a job (final-year residents and fellows) or those who may be passively looking for jobs and open to new opportunities (physicians currently in practice).

Visit our recruiter website at <https://recruiters.nejmcareercenter.org> to download a PDF copy today.

Upcoming Recruiter Meetings and Medical Conventions

ID Week*
October 4–6, 2018
San Francisco, CA

American Heart Association (AHA)*
November 11–13, 2018
Chicago, IL

American Society of Hematology (ASH)*
December 1–3, 2018
San Diego, CA

*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.

PROMOTIONAL NOTES/NEWS

Reach Physicians at the RIGHT Time and in the RIGHT Place with the Special Physician *Career Guide: Residents and Fellows*

The RIGHT time: Residents and fellows are most likely to look for a job during their final year.[†]

The RIGHT place: In an independent blind survey, the *New England Journal of Medicine* was cited as the number one source used for job listings both in print and online.[‡]

Simply run your paid line or display recruitment ad in the November 8 issue of NEJM, and your ad will be reprinted in the *Career Guide: Residents and Fellows* that will be mailed to more than 32,000 new physicians.[‡]

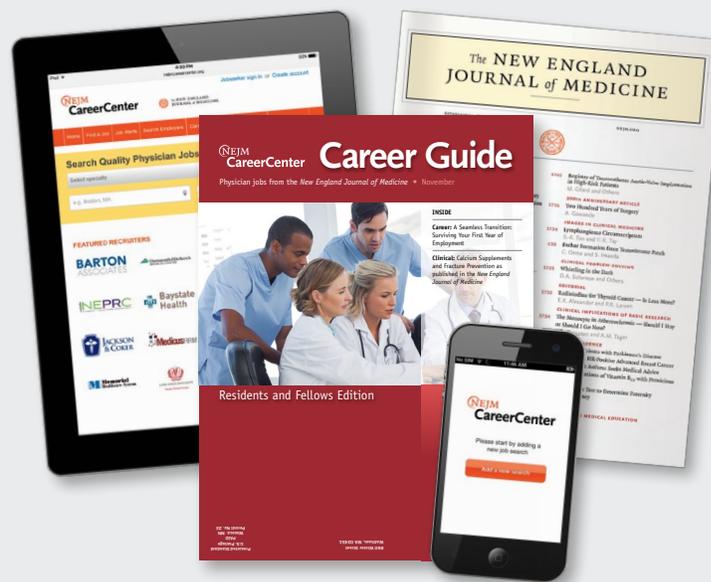
We will also email registered users of NEJM CareerCenter when their search criteria match your posting.

CAREER GUIDE: November *Career Guide: Residents and Fellows*

NEJM ISSUE: November 8, 2018

CLOSING DATE: October 19, 2018

AUDIENCE: All specialties — about 100 final-year residents and fellows



[†]*How Physicians Search for Jobs*, an independent blind survey conducted by Zeldis Research Associates.

[‡]The booklet will be mailed to over 32,000 physicians. Direct mail counts are based on counts provided by the AMA and are subject to change.

THIS ISSUE OF RPT
IS SPONSORED BY



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