

TRANSITION TO PRACTICE: CURRENT JOB MARKET

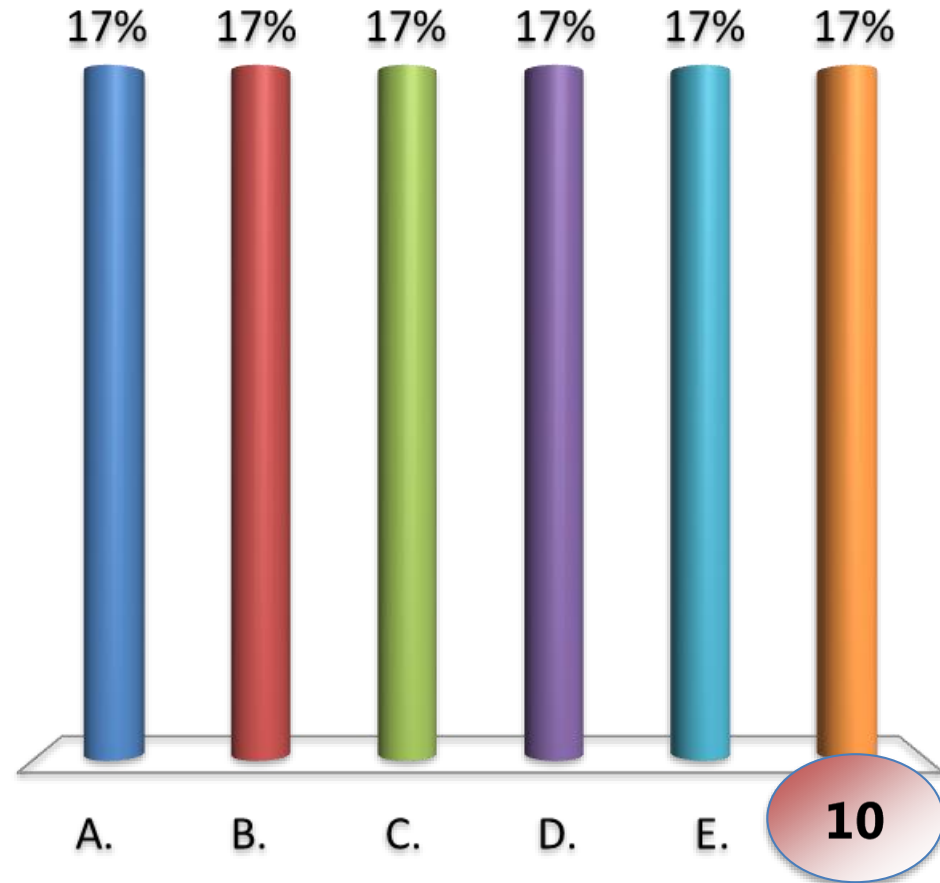
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What's most important to you?

- A. Practice setting
- B. Money
- C. Geographic location
- D. Lifestyle
- E. Personal time
- F. Other



Merritt Hawkins 2017 Survey of Final Year Medical Residents

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- 22,000 final-year medical residents surveyed
- 81% of all final year residents (27,000 total)
- 935 responded (5%)
- 3.22% margin of error

How Many Job Solicitations?

- Includes phone calls, letters, emails
- **70%** received 51 or more job solicitations (76% for primary care)
- **50%** received 100 or more (55% for primary care)

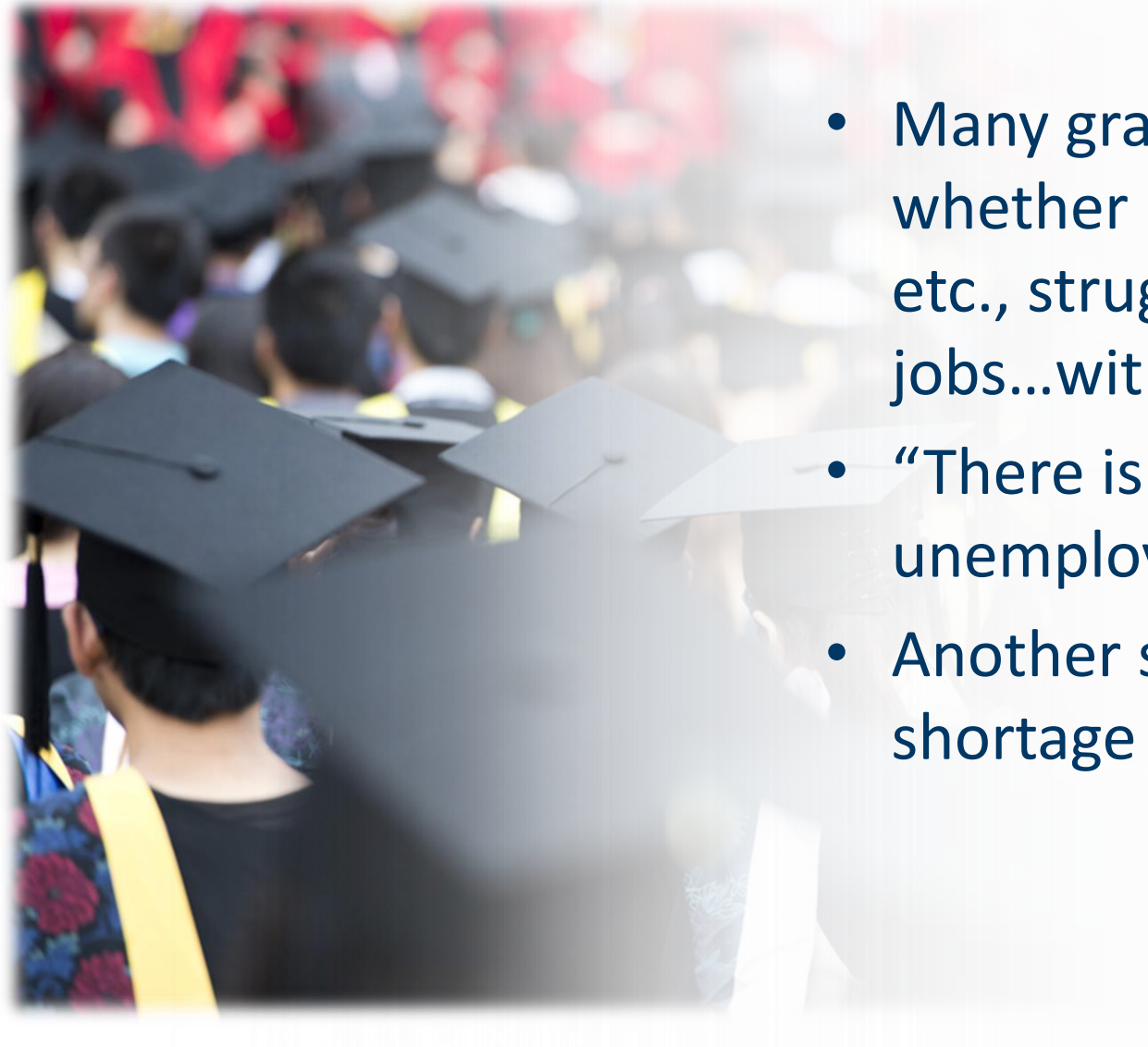


Residents Getting More and More Solicitations

	2017	2014	2011	2008	2006
51 to 100	20%	17%	31%	34%	36%
Over 100	50%	46%	47%	6%	16%

Key Takeaways

- Many graduates today, whether law school, MBA, etc., struggle to find jobs...with one exception
- “There is no such thing as an unemployed physician.”
- Another sign of the doctor shortage



When Do Residents Look for Jobs?

- 73% start at least one year before completion
- 27% wait to the last minute
- Time to recruit is now



What Do They Look For?

1. Personal time
2. Geographic location
3. Lifestyle
4. Money



Most Popular Practice Setting

Hospital Employment	41%
Group Employment	34%
Partnership	8%
Community Health Center	5%



What Size Community?

68% prefer community of 250,000 or more

3% prefer community of 25,000 or less




What Types of Contracts Preferred?

A background image showing a business meeting. In the foreground, a person's hand in a grey suit jacket is visible, holding a pen over a document. The document features a blue and white bar chart. A pair of glasses is resting on the document. In the background, another person in a suit is partially visible, also holding a pen. The overall scene is brightly lit, suggesting an office environment.

Salary w/ production	66%
Salary	28%
Income guarantee	6%

Student Loans

A black graduation cap with a gold tassel is positioned on the left side of the image. A rolled-up \$100 bill is placed horizontally behind the cap, with the tassel resting on top of it. The background is a light, neutral color.

**24% said \$0
(most likely IMGs)**

**52% said \$150,000
or more**

Impact of Loan Forgiveness on Selecting a Practice

31% said “great effect”

33% said “little to no effect”



The Business Side of Medicine



- Only 10% are “very prepared”
- 38% are “unprepared”
- 49% received no formal training in the business side of medicine

What Causes the Most Concern?

1. Availability of free time...48%
2. Debt.....41%
3. A good income....40%



Would You Study Medicine Again?

No....22%



Medscape Physician Compensation Report 2017

- Avg. Annual Cardiology Compensation: \$410
(3rd highest behind Orthopedics and Plastic
Surgery)
- “I would choose medicine again”:
Cardiologists: 80%
- “I would choose the same specialty”
Cardiologists: 93%