

Training to Practice:

Job Considerations for a New Physician

Presented by Provider Solutions & Development

Wholly owned by Providence St. Joseph Health



Kristi Olsen

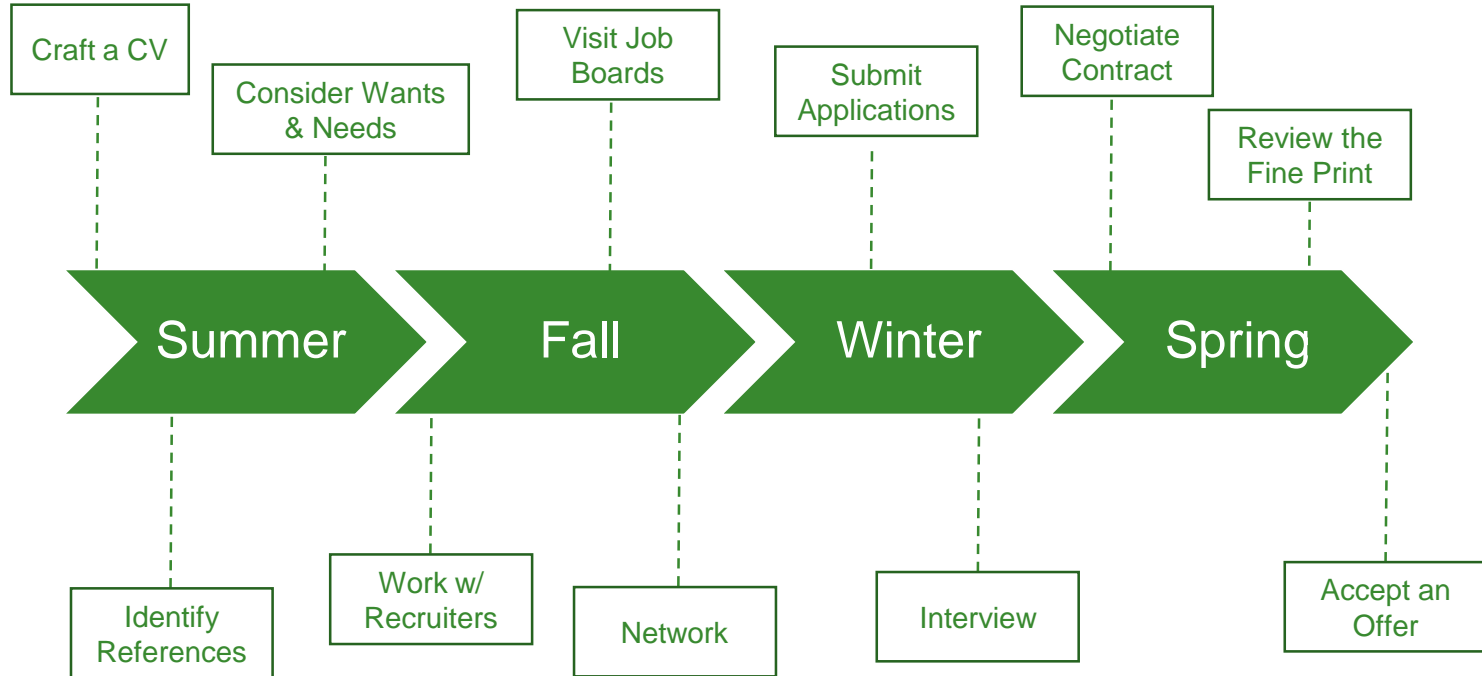
Senior Manager, Recruitment and Outreach
Provider Solutions & Development



Bob Gobbo, MD

Family Medicine Residency Program Director
Providence Hood River Memorial Hospital

Timeline



Before Your Search

Summer

Crafting Your CV

- Clearly organized
 - Lead with your education
 - Work history (chronological order)
 - Achievements
 - Research & publications last
- Ask chief or program director for advice
- Ask your recruiter for examples



Identifying References

- Identify references early - you will typically need to provide them before interviewing in person.
- Who would make a good reference?
 - Program director
 - Chief resident
 - Attending physicians
 - Resident peers



Wants & Needs



- Location
 - City/state
 - General location (PNW, east coast, etc.)
- Other Factors
 - Community ties
 - Family
 - Your partner's job



Wants & Needs



- Setting
 - Urban or rural
 - Academic or community-based
 - Inpatient or outpatient or mix
- Practice Type
 - Employed
 - Private practice
 - Locum Tenens



Putting Yourself Out There

Fall

Ready to Apply?



- Online Job Boards
 - External
 - Indeed.com
 - Practicelink.com
 - HealtheCareers.com
 - Niche association sites (www.aafp.com)
 - Internal
 - Employer sites (www.psdrecruit.org)



Network For Your Future



- Networking
 - Career fairs/conferences
 - College alumni
 - Preceptors
 - Professional associations
 - Program directors and former residents
 - Medical group leadership
- These people can aid in solidifying an offer for you.



Recruiters



- Agency
 - Commission-based
 - Focused on client
- In-House
 - Employed/salaried
 - Focused on you



Before you put your email online...

- Recruitment firms frequent online job boards to find candidates like you.
- Once you put your email out there, you are subject to countless emails from any firm that pays for access to that site.
- Create a separate email address for job boards to keep your personal accounts clear.
 - *Ex: DrRobertGobbo@gmail.com*



Sealing The Deal

Winter

Interview Prep



- Research the organization
- Confirm your social media presence is “clean”
- Anticipate behavioral & situational questions
 - “Tell me about a time when...”
 - “What are your strengths and weaknesses?”
- Dress professionally and be on time
- Ask questions
- Say thank you



Types of Interviews

- Phone or video interview
- In-person interview
 - Panel
 - Sequential
- Site visit
 - Community tour



Making Your Decision

Spring

New Physician Compensation



- As a new physician, you can expect your base compensation to be determined by regional market factors and comparable to physicians with similar skills and experience.
- How do I know if I'm competitive?
 - Doximity
 - MGMA
 - Other survey data

New Physician Compensation



2016 Survey (based on 2015 data)

Specialty	Physician-Family Practice No OB	Total Cash Compensation					Work RVUs				
Physician Job Code	22009	n	25 th Pct	Median	75 th Pct	90 th Pct	n	25 th Pct	Median	75 th Pct	90 th Pct
Survey	Data Cut										
MGMA											
Family Medicine (without OB)	National	5,532	\$188,209	\$230,456	\$299,791	\$403,541	4,710	3,969	4,928	5,956	7,174
Family Medicine (without OB)	Western	964	\$185,130	\$227,169	\$284,297	\$356,212	872	3,716	4,693	5,670	6,724
AMGA											
Family Medicine	National	7,843	\$197,132	\$234,706	\$291,055	\$374,302	7,135	4,066	4,908	5,876	7,097
Family Medicine	Western	1,510	\$204,995	\$236,896	\$282,130	\$360,804	1,387	3,674	4,536	5,322	6,255
ECG											
Family Practice Without OB	Western	1,393	\$200,000	\$230,361	\$271,943	\$319,645	1,042	3,499	4,210	5,062	6,058
Weighted Average		17,242	\$194,518	\$232,762	\$291,154	\$377,074	15,146	3,941	4,820	5,782	6,951

Negotiation



- Schedule
- Call requirement
- CME funding
- Vacation time

Total Compensation



Direct

- Provider wages
- Contracted wages
- On-call compensation
- Production-based Compensation
- Bonuses from current year
- Relocation

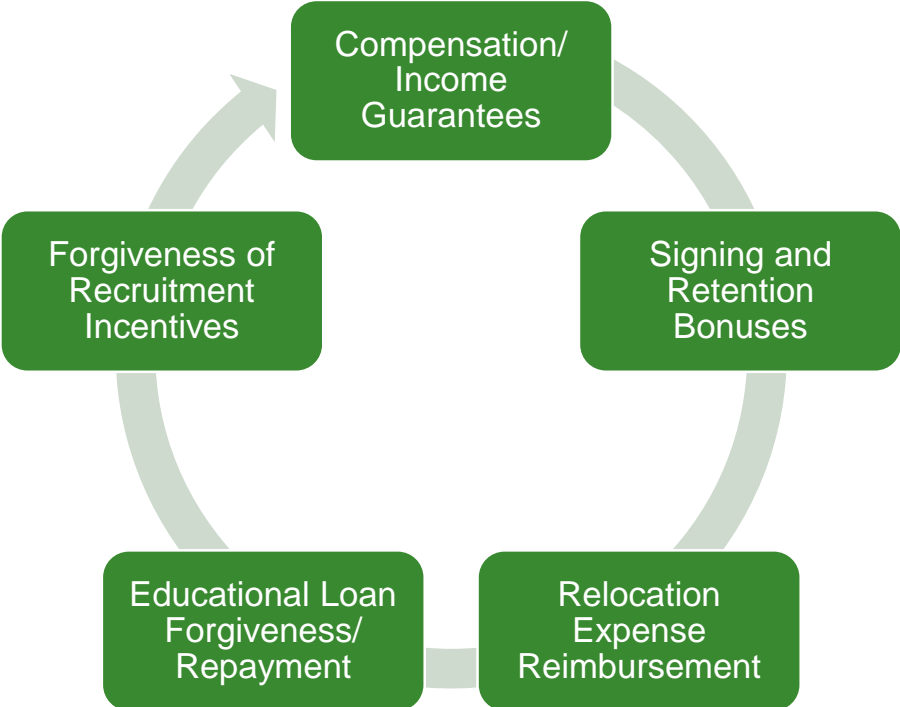
Indirect

- Medical, dental, vision
- Disability
- Retirement
- Malpractice
- Licensure
- CME

The "In Between"

- Loan repayment

Financial Incentives



Compensation Structures



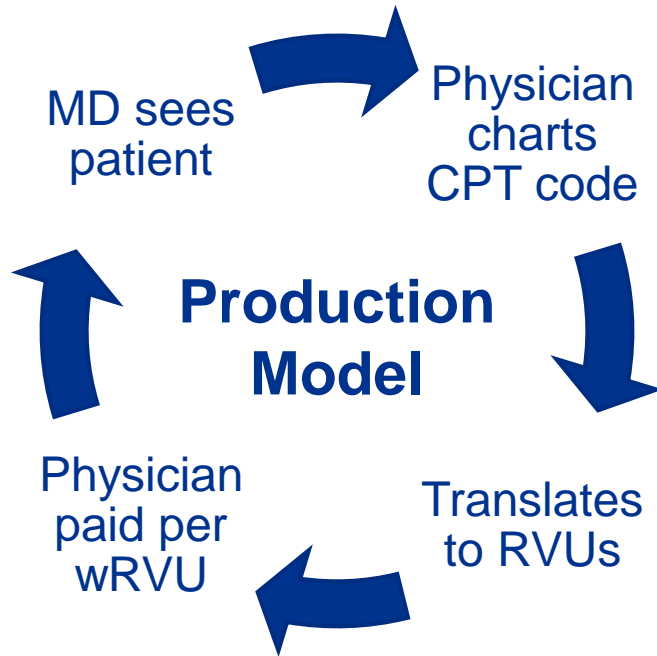
While there is a lot of variation in the types of plans, most fall into three major categories:

- Production Plans
- Shift-Based Plans
- “Salary” Plans

Increasingly, compensation structures include incentives for performance on predetermined quality measures.



What is a wRVU?



99212 (Level 2 Office Visit)

- 10 min average
- Problem-focused history
- Problem-focused examination
- Straightforward medical decision-making
 - **.48 wRVUs**

99215 (Level 5 Office Visit)

- 40 min average
- Comprehensive history
- Comprehensive examination
- High complexity medical decision-making
 - **2.11 wRVUs**

Summer

Fall

Winter

Spring

Salary vs. Production-Based



Organization A: Salary Model

- Total Salary: \$200,000

Organization A: Production Model

- Guaranteed Salary: \$180,000
- Production Threshold: 3,600
- Conversion Facts: \$50 per wRVU



Let's compare...



Organization A: Salary Model

- Total Salary: \$200,000

Organization A: Production Model

- Guaranteed Salary: \$180,000
- Production Threshold: 3,600
- Conversion Facts: \$50 per wRVU

If you produce 3,600 wRVUs this year....

Total Cash Compensation:
\$200,000

Total Cash Compensation:
\$180,000

Let's compare...



Organization A: Salary Model

- Total Salary: \$200,000

Organization A: Production Model

- Guaranteed Salary: \$180,000
- Production Threshold: 4,000
- Conversion Facts: \$50 per wRVU

If you produce 4,000 wRVUs this year....

Total Cash Compensation:
\$200,000

Total Cash Compensation:
\$200,000

Let's compare...



Organization A: Salary Model

- Total Salary: \$200,000

Organization A: Production Model

- Guaranteed Salary: \$180,000
- Production Threshold: 4,400
- Conversion Facts: \$50 per wRVU

If you produce 4,400 wRVUs this year....

Total Cash Compensation:

\$200,000

Total Cash Compensation:

\$220,000

The Fine Print



- All forms of compensation
- Compensation guarantees
- Payback periods (sign-on and loan repayment)
- Call



The Fine Print



- Restrictive covenants/non-competes
- Malpractice
 - Claims based vs. occurrence-based
 - Tail coverage
- Call



The Fine Print



- Claims-based
- Occurrence-based
- Tail coverage



Before You Sign



- Get any “handshake deals” in writing!
- Be open-minded
- Have your contract reviewed
 - Lawyer
 - Recruiter
 - Sr. Physician
 - Accountant



Thank You

Kristi Olsen

Kristi.Olsen@providence.org