Executive War College
Conference On Laboratory & Pathology Management

Current State of the Job Market for Pathologists:
What’s Changing in Sub-Specialist Demand,
Compensation Trends, Changes in Recruiting Tactics and
Benefits Packages

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Sante Consulting, LLC, St. Louis, MO
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Topics

• The Current State of the Market
• What’s in Demand
• Compensation and Benefits
• Recruiting Tactics
The State of the Market
The State of the Market

**Candidate Pool***

Total number of Board Certified Pathologists in the United States:

26,321

- Anatomic and Clinical – 19,064
- Anatomic Only – 5,759
- Clinical Pathology – 2,349

*2018 ABMS Certificate Statistics
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The State of the Market*
(Continued)

In 2018, of the 599 residents who completed training in AP/CP, Program Directors knew of the plans of 550 (92%):

• 3: Average job offers received per resident
• 507 (92.2%): Decided to pursue additional fellowship training
• 92 (7.8%): Pursued other options
  – 20% went into Group Practice
    • 40 % In the same state as they trained
  – 3.8 % went into academics
  – 1.6 % went into military
  – 0.0% in NHSC or underserved area
  – .09 % Non-clinical research
  – 0.5 % left the country
  – 0.0 % were unemployed

There are approximately 500 Fellows Graduating every year.

*AMA FREIDA Online 2018 Graduates’ career plans statistics
State of the Market

- 50.3% Female
- 48.6% IMG
- 8.9% DO’s
Where Pathologists Work

- Office Based: 56%
- Hospital Residents/Fellows: 17%
- Hospital Phys. Staff: 15%
- Admin/Teaching: 12%
The State of the Market
(Continued)

Practicing Physicians:

MGMA estimates 5% movement annually

40% of Practicing Physicians change jobs in the first 5 Years.

WHY?
The State of the Market
(Continued)

• “Poor cultural fit” was the number one reason physicians voluntarily resigned from their current position; followed by “relocated to be closer to family”.

![Chart showing reasons for resignation]
Who’s Hiring
Who’s Hiring?

Q1 2019

196 Openings--Breakdown by Employment Type

- 34% Academic
- 32% Hospital Employed
- 17% Commercial
- 17% SSG

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Job Market Trend

Q1 2015 | Q1 2016 | Q1 2017 | Q1 2018 | Q1 2019
Who’s Hiring?

Regions

- South 34.2%
- Midwest 17.9%
- Northeast 29.6%
- West 11.2%
- Other 7.1%
### Breakdown by Specialty Type

<table>
<thead>
<tr>
<th>Specialty</th>
<th>Openings</th>
</tr>
</thead>
<tbody>
<tr>
<td>General Surgical Pathology</td>
<td>33</td>
</tr>
<tr>
<td>Breast</td>
<td>16</td>
</tr>
<tr>
<td>Bone/soft tissue</td>
<td>5</td>
</tr>
<tr>
<td>GYN</td>
<td>25</td>
</tr>
<tr>
<td>Head and Neck</td>
<td>11</td>
</tr>
<tr>
<td>Chief/ Directorship</td>
<td>15</td>
</tr>
<tr>
<td>Molecular</td>
<td>17</td>
</tr>
<tr>
<td>Cytopathology</td>
<td>33</td>
</tr>
<tr>
<td>Hematopathology</td>
<td>33</td>
</tr>
<tr>
<td>Dermatopathology</td>
<td>13</td>
</tr>
<tr>
<td>Informatics=1</td>
<td></td>
</tr>
<tr>
<td>GI/Liver Pathology</td>
<td>25</td>
</tr>
<tr>
<td>CP (only)</td>
<td>11</td>
</tr>
<tr>
<td>AP (only)</td>
<td>12</td>
</tr>
<tr>
<td>Neuropathology</td>
<td>12</td>
</tr>
<tr>
<td>GU</td>
<td>14</td>
</tr>
<tr>
<td>Transfusion Medicine</td>
<td>14</td>
</tr>
<tr>
<td>Renal</td>
<td>6</td>
</tr>
<tr>
<td>Peds Path</td>
<td>4</td>
</tr>
<tr>
<td>Pulmonary</td>
<td>10</td>
</tr>
<tr>
<td>Clinical Chemistry</td>
<td>5</td>
</tr>
<tr>
<td>Other</td>
<td>6</td>
</tr>
</tbody>
</table>

Total Openings: 371

2018
Compensation
Compensation Trends

• Starting Salaries are increasing
• Competitive Market
• Higher workload volume expectations
• Bonus
• Less partnership options
## Compensation

5 year average

<table>
<thead>
<tr>
<th>Source</th>
<th>Average</th>
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</thead>
<tbody>
<tr>
<td>Medscape</td>
<td>$286,000</td>
</tr>
<tr>
<td>MGMA</td>
<td>$374,000</td>
</tr>
<tr>
<td>Salary.com</td>
<td>$271,000</td>
</tr>
<tr>
<td>Santé Consulting</td>
<td>$295,000</td>
</tr>
<tr>
<td>Overall Average</td>
<td>$306,500</td>
</tr>
</tbody>
</table>

4.25%
Starting Compensation By Sub-Specialty Fellows

Hematopathology $240,000
Dermatopathology $300,000
Cytopathology $250,000
GI-Pathology $270,000
GU-Pathology $250,000
Experience AP with Directorship $400,000
AP / CP only with No fellowship $225,000
Academics $220,000
Standard Benefits

• Relocation (avg:~ $12,000) *New Tax law
• Signing Bonus ($5,000)
• CME (avg:~ $3500)
• Health Insurance (including dental)
• Malpractice Insurance
• Retirement Benefits(401K,SEP IRA).
• Long and Short Term Disability
• Cell Phone
• Car/ Travel
Time Off

<table>
<thead>
<tr>
<th>Time Off</th>
<th>Starting</th>
<th>Experienced</th>
</tr>
</thead>
<tbody>
<tr>
<td>Vacation Time</td>
<td>3-4 Weeks</td>
<td>4-6 Weeks</td>
</tr>
<tr>
<td>C.M.E.</td>
<td>5 Days</td>
<td>10 Days</td>
</tr>
<tr>
<td>Sick Days</td>
<td>Average: 5 days</td>
<td></td>
</tr>
<tr>
<td>Personal Days</td>
<td>Average: 3</td>
<td></td>
</tr>
</tbody>
</table>

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Employment Types
Employment Types

Academics (non-Tenured Clinical Track)
- Instructor
- Assistant
- Associate
- Professor
- Clinical/ protected time
- Research

Tenured Track
Hospital Employed (HCA, HMA, Tenet etc.)
   (Salary, benefits and bonus)
Single Specialty Pathology Groups
   Straight employee
   Partnership track
Single Specialty Groups (IOP’s)(Derm, GI, GU)
Employed
1099 (paid by the slide or code)
Employment Types Continued

Multispecialty Groups (Kaiser, Partners, Advocate)
Employed plus bonus

Commercial Settings (Quest, LabCorp, Opko, Foundation Med etc.)
Always employed
Salary plus benefits and bonus

Industry/ Pharma (Pfizer, Roche, Novartis)
Employed

Military
Attracting Top Talent
What’s your strategy?

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Things to Consider....
Time Line (6-9 Months)
How Physicians Find Jobs.

- Personal Networking: 39%
- Physical Recruiter: 25%
- Internet/Job Board: 15%
- Residency Program: 13%
- Journal Advertising: 6%
- Specialty Society: 2%
What Candidates are looking for from their perspective employer

- Job stability
- Fair compensation
- Quality of Life
- Cohesive group
- Time off
- Benefits
- Equity or partnership
- Performance Feedback
- Honesty
- Ability to sign-out interesting cases
- No or little travel
Questions to Ask

- Can you tell me a little about yourself?
- What was the best/worst experience in your residency and or fellowship training?
- Tell me about your most difficult case and how you handled it.
- What attracts you to this opportunity?
- What special skills/experiences do you bring to the job that others may not?
- What are your strengths/weaknesses?
- What are your salary expectations/needs?
- Where do you see yourself in 3-5 years?
- Prepare behavioral based interview questions.
Interviewing Tips

- Test The Candidate
- Prepare for the interview (Itinerary)
- Meet the Candidate at the Airport or Hotel
- Brief everyone that included in the interview
- What is your strategy?
- What is your vision?
- Plan a social event
- Itinerary for the spouse
Recruiting Millennials

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Recruiting Millennials

There are a lot of connotations associated with millennials: They are transparent. They tend to over share. They are always on their phones, they are lazy, and they want instant gratification.

As a millennial, I will tell you that all of these things are true...depending on how you look at them.

Being transparent and over-sharing to a millennial means being open and honest and expecting others to be the same. We embrace technology and use it to better the world we all live in. Lazy is a bit harsh; we prefer a work-life balance with emphasis on life. Let’s be honest—no one likes to wait. Millennials have just been blessed with the technology allowing us to not have to wait.

By 2025, millennials will comprise 75 percent of the workforce in the United States.

I’ll give you a moment to let that sink in.

Source: Recruiter Insight. Practice Link.com
Why it's important to recruit millennial physicians

WOW—75 percent is HUGE! According to a 2017 study by the Federation of State Medical Boards, 23.78 percent of all physicians with an active license in the U.S. are—you guessed it—millennials.

This makes recruiting millennial physicians a number-one priority for recruiting.
What millennial physicians want

1. Competitive compensation
   They have a large amount of debt
2. Benefits package
   Studied show they start saving money earlier in their careers
3. Leadership opportunities
   Team oriented, looking for future career path.
4. Technology
   Latest greatest, instant gratification, easy of reporting etc.
What millennial physicians want

5. Mentorship
   Feel good environment, teamwork, confidant

6. Work-life balance
   Life outside of work, time off, family
Recruiting Millennials

- Real time recruiting/ communications
- Have a millennial as the front person
- Set expectations on the front end
- Contract Terms
Retention

• Meet with the new hire regularly
• Give the Guidance
• Sense of Community
• Physician Mentor
• Don’t set up false expectations
Changing Times

• Competitive Job Market
• How are retiring pathologists affecting the market
• Experienced Pathologists
• Academics on the Move
• Extended Timeline
Thank You!

Sante' Consulting, LLC
Questions?
Thank You!

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