



# 2018 REVIEW

## OF PHYSICIAN AND ADVANCED PRACTITIONER RECRUITING INCENTIVES

*An Overview of the Salaries, Bonuses, and Other  
Incentives Customarily Used to Recruit Physicians,  
Physician Assistants and Nurse Practitioners*

Merritt Hawkins is a national healthcare search and consulting firm specializing in the recruitment of physicians in all medical specialties, physician leaders, and advanced practitioners. Now celebrating our 31st year of service to the healthcare industry, Merritt Hawkins is a company of AMN Healthcare (NYSE: AMN), the nation's largest healthcare staffing organization and the industry innovator of healthcare workforce solutions.

The intent of the Review is to quantify financial and other incentives offered by our clients to physician and advanced practitioner candidates during the course of recruitment. Unlike other physician compensation surveys, Merritt Hawkins' Review of Physician and Advanced Practitioner Recruiting Incentives tracks physician starting salaries and other recruiting incentives, rather than total annual physician compensation. It therefore reflects the incentives physicians are offered to attract them to new practice settings rather than what physicians in general may actually earn.



## KEY FINDINGS

Merritt Hawkins' 2018 Review of Physician and Advanced Practitioner Recruiting Incentives reveals a number of trends within the physician and advanced practitioner recruiting market, including:

#1



For the 12th consecutive year, family physicians topped the list of Merritt Hawkins' 20 most requested recruiting assignments, underscoring the continued robust demand for primary care physicians at a growing number of settings, including hospitals, medical groups, urgent care centers, retail clinics, telemedicine providers and others.



The average starting salary for family medicine physicians is \$241,000, the highest amount ever recorded in the Review.

\$



The average starting salary for NPs is \$129,000, the highest amount ever recorded in the Review.



The average physician signing bonus is \$33,707, the highest amount recorded in the Review.



The use of quality/value-based physician compensation is rising. Nevertheless, quality on average determines only 8% of total physician compensation packages tracked in the Review.



Employment rather than independent practice remains the dominant physician recruiting model. Over 90% of Merritt Hawkins' search assignments feature employed practice settings, while less than 10% feature independent practice.



62% of Merritt Hawkins' recruiting assignments tracked in the 2018 Review occurred in communities of 100,000 or more, a record high, further reflecting rising demand for medical specialists who tend to practice in larger communities.



Though primary care physicians are in strong demand, a growing volume of recruitment activity is shifting toward medical specialists. 74% of Merritt Hawkins' search assignments tracked in the 2018 Review were for medical specialists, up from 67% three years ago.

#3



For third consecutive year, psychiatrists were second on the list of Merritt Hawkins' most requested recruiting assignments, reflecting a severe shortage of mental health professionals nationwide.



Demand for nurse practitioners (NPs) and physician assistants (PAs) is accelerating. Merritt Hawkins conducted more search assignments for NPs and PAs in the previous year than in any other 12-month period tracked by the Review.



Invasive cardiologists have the highest average starting salaries of physicians tracked in the 2018 Review at \$590,000, followed by orthopedic surgeons at \$533,000.

