

Findings

Summer 2014



**Millennials
in the Workforce:
Meet Your Future CEO**

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SpineSearch Sightings

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MILLENNIALS IN THE HEALTHCARE JOB MARKET



Embracing Change in The Workforce

Four generations are currently working side by side in the workplace. By the year 2025 75 percent of the workforce will be Millennials. Millennials are known as Gen Y, Gen Next, Echo-Boomers just to name a few.

Approximately 80 million Millennials were born from 1982 to 2004. Millennials are the most culturally and ethnically diverse generational groups. In 2014 alone 36 percent of the U.S. workforce is comprised of this generation. In order to recruit and retain the millennial generation into the healthcare field, hospitals and private practices need to be proactive and realistic about their expectations. Employers will be facing leadership gaps and they must capitalize on millennials strengths in order to guide them into leadership roles.



Millennials are adaptable toward technological advances in the healthcare field. Being that they are achievement oriented, they are also attracted to jobs that require the use of communication technology. Millennials have been immersed in technology all their lives and

this has resulted in certain behavioral characteristics. Using social media to attract them to healthcare is one way to create interest into new positions for recent graduates.

According to the Bureau of Labor Statistics, by age 26 millennials will have had seven different post-graduate employers. This is an unsettling statistic for hospitals and private practices that are looking to hire and retain their staff. Millennials may start to look for work elsewhere if their needs aren't being met. Without challenges and constant feedback at work, they won't hesitate to find a new job. To bridge the generation gap have an established system in place in order to retain millennials. They expect promotions. If you don't want them to turn into "Job Hoppers", there must be an incentive to stay.

“According to the Bureau of Labor Statistics, by age 26 millennials will have had seven different post-graduate employers”

Millennial unemployment is up to 15.8 percent and 34 percent of them are moving back in with their parents after graduating from college. This generation is under more financial pressure than any other. Millennials are innovative when it comes to new job seeking techniques and online networking, making them more visible to employers but with retirement dates for aging physicians and nurses being pushed back it is harder to find a job.

Considering baby boomers spent decades working in their small, solo practices this does not mean that younger generations are going to be taking them over.

Findings

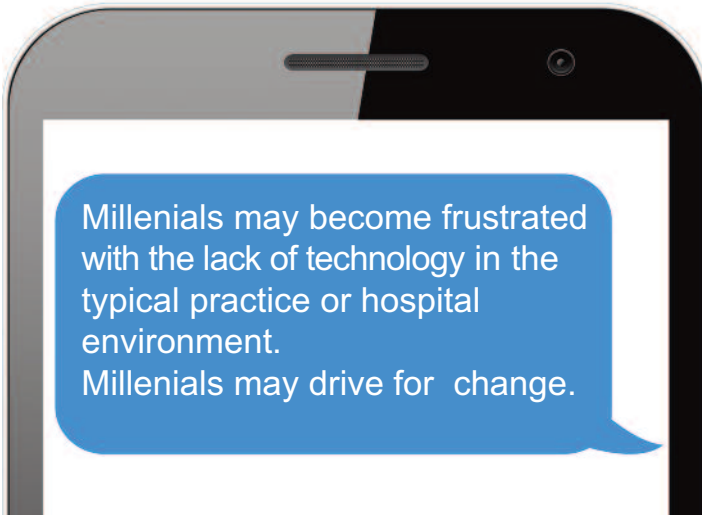
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Millenials may become frustrated with the lack of technology in the typical practice or hospital environment.
Millenials may drive for change.

Young doctors do prefer the balance and predictability that larger employers offer. They are also more adaptable to uncertainty than the generations before them.

Millennials seem better suited for a team like work environment, unlike their baby boomer predecessors. They have grown used to working and being evaluated in teams and they are bringing this collaborative style to the workplace. They like clear boundaries and a defined career path.

In today's workforce a great deal of focus goes into attracting millennials to organizations. For millennials working is not just about income it is about personal enrichment and fulfillment. Millennials put family ahead of work and relationships over money. Therefore, a work-life balance is important. Millennials bring a new boost of energy and optimism to the healthcare job market.

Millennials are able to handle high volume and stressful work environments. Due to advancements in technology they are more capable of balancing a heavy work load while forming relationships with patients. To get the best out of millennials, hospitals and private practices need to invest in them. Meaning, millennials respond well when they have a mentor or someone to guide them. Having some type of mentor that is close in age and experience level will help to alleviate the risk of a new hire leaving after a short period of time.

As much as millennials want to have meaningful work, they also like to have specific forms of compensation. They are more likely to pursue opportunities that offer future career growth. They also want intelligent and actionable feedback. If they do not receive this, then they will start looking elsewhere for work because unlike previous generations they are not afraid to change jobs if they are unhappy.

Millennials will be able to get on board with new technology and adjust; this is where the biggest divide between generations will be seen. While some doctors and nurses may be resistant to the changes, millennials won't be affected by it.

They will excel in an environment that uses a multifaceted approach to healthcare through use of face-to-face patient interaction and technology. Millennials will eventually be dominating the healthcare job market, to meet impending needs left by the nurse and physician shortages. Employers must spend some time training and getting to know millennial employees in order to retain them.

Events



October 24-26, 2014
Texas Pain Society Meeting
Hyatt Hill Country
San Antonio, TX



October 24-26, 2014
New York State Society
of Physician Assistants
Hilton Doubletree Tarrytown
Tarrytown, NY



November 6-9, 2014
Pain Medicine Symposium 2014
Hyatt Regency on the Hudson
Jersey City, NJ

We're Exhibiting!



November 12-15, 2014
NASS Annual Meeting
The Moscone Center
San Francisco, CA

Visit Booth Number 822

Retention

Pay To Stay? Is it the Right Strategy?



Retaining good workers is critical to the U.S. health industry. Incentives are important for attracting, retaining, motivating, satisfying and improving the performance of employees. Few resources are put into retention and so many are put into recruitment that it creates a significant imbalance. Whether you are hiring a physician or a front desk receptionist, employees' needs must be met in order to stay. Pay-to-Stay bonuses are becoming common amongst many employers. Retention takes strategic planning and it starts long before the candidate is actually hired. How? Prior to making a hire you have to have good habits in place when it comes to practice management, professional development, recognition and rewards for a job well done. Retention or Pay-to-Stay bonuses are a tool and need to be used properly.

A big issue hospitals and private practices face is high turnover. Times have changed and the same motivating factors that worked ten years ago will not work today. Due to the changing economic climate it has been difficult to have employees stay in their jobs for a number of years. To keep employees interested, private practices have to start working on retention from the moment an employee is hired. Employees do not want to work with low performers. Whether they are the medical assistant or practice manager they wish to feel part of a competent team.



In some cases employees may need to be incentivized based on their skillset and experience. The same incentives that work for a new graduate may not work for an experienced physician. If a physician lasts five years in a private practice or hospital it is safe to say that they are not going anywhere. Getting him/her to stay is a challenge; this is where retention bonuses come in handy.

Not only are Pay-To-Stay bonuses becoming popular, but we have also seen increased use of productivity bonuses and incentive bonuses. Having some kind of retention bonus program in place will help boost productivity and help to retain employees in the long run. As much as extra money is enticing, employees need to know that their efforts are being recognized regularly. Create a culture where the staff feels valued. Develop, promote, and support an organizational philosophy of shared governance.

Upward movement in the healthcare field is not the same as it used to be. With physician and nurse shortages it is not only more difficult to fill positions, but it is also difficult to get employees to stay in one position for a length of time. Integrating retention into the interview process is the first step in a retention program. The causes of high turnover can come from the practice being different than expected. Other reasons include: Lack of or poor feedback during the first months of employment; lack of communication, and lack of appreciation. To decrease turnover there should be mentoring in place and leadership development in addition to Pay-to-Stay bonus programs.



OUR NEW TEXAS OFFICE

SpineSearch is proud to announce the opening of our first Texas office, located strategically in the Dallas Area, just footsteps from Texas Health Presbyterian.

The rapid growth of the Texas spine sector has put pressure on both employers and employees to insure that placement of qualified staff results in corporate growth and profitability while offering personal satisfaction and development to spine professionals. Please feel free to stop by the office if you are in the Dallas area. We look forward to working with the medical community throughout the Lone Star State.

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214-890-4045



We're Riding In!



Opening September 1, 2014

SpineSearch 

RECRUITING

AND RETENTION FOR RURAL HEALTHCARE PROFESSIONALS

Recruiting for rural areas is easily overlooked by many healthcare recruiters because rural areas have always been difficult to recruit for. There are many reasons for this, and because recruiters are intimidated by rural healthcare they do not want to risk placing someone in a position and have them leave after just a few months. Multifaceted strategies are needed to recruit and retain rural healthcare professionals.

Rural populations have greater medical needs than non-rural ones. Rural residents require more care for chronic conditions like diabetes and heart disease. Most doctors and nurses are not trained in a rural setting, so recruiting for these areas is difficult but that does not mean a recruiter shouldn't try to place people in these jobs. Rural areas in the U.S. are experiencing a rapid decline in available healthcare.

Physicians in these setting are getting older and are retiring and filling the gaps is becoming increasingly troublesome. Most medical students are looking for jobs in urban areas because they pay more. 20% of the U.S. lives in rural areas and only 9% of physicians practice there. Although there is a physician shortage in these parts of the country, nurse practitioners are practicing quite a bit in lower populated areas. They are able to open up their own practices and have autonomy in the rural setting.

As a recruiter you can start encouraging prospective doctors while they are still in school. If you're working with a rural healthcare provider you can explain how there need to be incentives for a doctor to take a job in a rural area. Being proactive instead of reactive is the key; you want people who are the right fit, not finding people who will quit in a matter of weeks or months. The smaller, more isolated and poorer the community, the more trouble there is to recruit and retain.

Instead, there should be an approach starting with financial incentives and tuition payment programs. Recruiting a qualified candidate starts with looking into their background and previous experience. Whether you're recruiting a doctor or a nurse take into consideration if that person has a rural background, training, or family in a rural area. You can tailor the job to their personal experience. Working in a rural area actually holds a lot of benefit for a new graduate. A new doctor will have more autonomy and will be able to learn in an interdisciplinary environment. Nurses are the largest group of rural health providers but in the recent years there has been a significant decline in nurses accepting job offers in these parts of the country. Staying on top of the need for rural healthcare providers will help alleviate the shortages and create a better pool of candidates to fill positions.

There is a collaborative nature to rural systems and this type or work environment is beneficial to younger working generations who have proven to work well in a team environment. The rural healthcare market is becoming a steady and lucrative career choice for many new graduates, and encompasses both medical doctors and non-physician providers.



Retaining NPs

Start Your NP Off Right



Retaining Nurse Practitioners in your medical practice is more important than ever before. Nurse practitioners have been essential to the healthcare job market and the need for NPs is only projected to rise in the coming years. There are five ways to start an NP off right ensuring retention and job satisfaction.

1) Meet the Needs of the Nurse Practitioner

Depending on what you have offered the NP in terms of salary, benefits and bonuses there has to be a clear understanding of what you want from the NP and what the NP wants from you. During the recruitment process you must find someone who would be the right fit for your practice. You also have to consider what your NP needs to feel satisfied with the position. Choosing an NP who wants OR time in a position that offers little to no OR time is a bad choice. A lot of young NPs might apply for a job that is not their dream job, fearing nothing else is going to come around. You're not doing them any favors by hiring them for a position that they don't love. Take the extra time and get to know what the NP wants for their career and if you are able to give it to them.

2) Constructive Criticism and Positive Feedback

Whether you have hired a new graduate or an experienced NP you still need to teach and evaluate. Every job and specialty comes with a new set of responsibilities and duties. Remember to be positive about improvements they could make. Don't frame things in the negative; this will cause unnecessary resentment your practice can not afford. Having regular evaluations is a good way for the employer and the NP to communicate effectively.



3) Training

Training the NP for your practice could take anywhere from a few weeks to a few months depending on the amount of prior experience. Having the doctor and the NP work closely together at the beginning of employment will aid in training the NP so they know how the practice is run. This also helps the NP to get to know the practice better and form relationships with the staff. If the NP is happy with the work environment and training, there is a good chance he/she will stay in the long term.

4) Scheduling

If the NP doesn't know what type of scheduling your practice follows then he/she won't be successful. Once the NP has successfully completed training then you can start having them schedule patients. Usually an NP sees 12 to 15 patients per day. Make sure the front desk staff understands the role and responsibility of an NP so they can inform patients about the benefits of being seen by one. Sometimes the physician is booked a month in advance and it may be more convenient for the patient to be evaluated by the NP.

5) Promotion

The promotion aspect of starting an NP off right is not a monetary promotion, believe it or not, its promotion from within the practice by the physician and front desk staff. Make sure that you and your staff allow patients to know that an NP has joined your practice. Send out a notice to patients introducing the NP as well as telling them a little bit about his/her knowledge and experience. This will help increase revenue for the practice and the NP will feel like they are a valuable part of your team.

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Education / Recruitment

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