



2020 ANNUAL PHYSICIAN COMPENSATION SURVEY

Pinnacle Health Group's compensation data is based on mean compensation and / or base salary for 155 surveyed doctors and 166 healthcare organizations, covering 51 specialties, from May 1 to June 17, 2020. The healthcare facilities for which the searches were performed included affiliated practices, healthcare management systems and physician groups.



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Trends in physician compensation

The notable trends affecting physician compensation today are:

- Specialty-specific salary increase, such as in outpatient primary care and hematology-oncology
- Fluctuations in compensation based on geographical location
- Less guaranteed base salaries plus production and moving towards productivity models

Physicians, especially those coming from residency or fellowship, consider work-life balance, financial stability, and earlier partnership tracks when looking for opportunities. Healthcare organizations address this by offering academic or leadership roles, more paid time offs, productivity bonuses (i.e., RVU) and reimbursements (e.g., CME, license, relocation). As always, recruitment in metro areas remains a challenge. Compensation models are increasingly leaning towards base salaries with pay-for-performance structures where quality metrics are used to measure compensation and incentives.

More importantly, COVID-19 has brought significant impact to physician compensation. It is expected to be volatile given the uncertainties and immediate financial losses (e.g., canceled or postponed elective procedures). On the other hand, it will also present opportunities that both physicians and healthcare organizations can take advantage of, such as telemedicine.

Ancillary services

Physicians and healthcare organizations have ancillary services to generate additional revenue. Many employ advanced practice providers such as nurses, physician assistants. Many physicians that are primarily employed augment their income by practicing locum tenens or conducting independent medical consults and reviews. The more prevalent ancillary services physicians and hospitals offer include: Telemedicine, especially telepsychiatry; therapy services (e.g., counseling and occupational therapies, as well electroconvulsive therapy and transcranial magnetic stimulation); wound care; cosmetic/aesthetic procedures; imaging and diagnostic capabilities such as X-Ray, MRI, CT, PET, EMG; cardiovascular monitoring (e.g., arrhythmia, CHF, hemodynamics); drug screening and medication-assisted treatments; and biopsies like stereotactic breast biopsies.

Note, however, that ancillary services provided by both physicians and healthcare organizations will be severely impacted this year given the restrictions imposed by the impact of COVID-19.

Incentives used to recruit physicians

The physician shortage and competitive marketplace are exacerbated by COVID-19. These incentives are being offered to hire and retain physicians:

1. Work-life balance incentives such as flexible and favorable shifts, reduced to no call coverage, longer vacation time, and subspecialist, locum tenens, and advanced practice provider support
2. Reimbursements and similar financial benefits, which include: sign-on bonuses, loan repayment or forgiveness, relocation assistance (including expenses), 401K matching, malpractice and disability insurance, and paid CME and coverage for license (including DEA)
3. Guaranteed salary supplemented by productivity-based bonuses and quicker partnership tracks

Toughest specialties to recruit

Primary Care (including Family Medicine, Internal Medicine and Pediatrics), Neurology, Urology, Psychiatry, Gastroenterology, and Dermatology

Specialty	2018-2019	2019-2020
Anesthesiology	\$616,666	\$352,785
Anesthesiology - Pain Management	N/A	\$365,000
Cardiology (invasive)	\$825,000.00	\$650,000
Cardiology (non-invasive)	\$325,000	\$381,666
Emergency Medicine	\$348,563	\$313,000
Family Practitioner	\$220,888	\$240,230
Gastroenterology	\$525,000	\$424,000
General Surgery	\$397,100	\$415,000
Hospitalist	\$294,700	\$278,666
Intensivist (Critical Care Medicine)	N/A	\$361,666
Internal Medicine	\$260,400	\$242,533
Internal Medicine - Hospitalist	N/A	\$233,750
Medical Oncology (including Hematology)	\$406,250	\$421,666
Neurology	\$295,000	\$350,000
Nocturnist	N/A	\$217,500
Obstetrics/ Gynecology	\$297,111	\$237,000

Specialty	2018-2019	2019-2020
Ophthalmology	N/A	\$260,000
Orthopedics	N/A	\$415,000
Orthopedic Surgery	N/A	\$689,000
Pathology	N/A	\$307,500
Pediatrics	\$176,200	\$274,166
Pediatric Endocrinology	N/A	\$175,000
Physical Medicine and Rehabilitation	\$282,500	\$223,333
Plastic Surgery	N/A	\$383,333
Pulmonary Critical Care	\$400,000	\$312,500
Psychiatry	\$270,000	\$287,125
Radiation Oncology	\$450,000	\$341,666
Radiology	\$650,000	\$517,500

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