

## Dollars &amp; Sense

## Highlights from 2017 Physician Compensation Reports

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Over the last month I've looked at a few physician compensation reports from 2017. I think it is useful to examine these and reflect on two things. First, despite all of the headaches associated with our profession, we are lucky to be as well compensated as we currently are. Second, recognize that unless you really screw up you'll never be out of a job for very long. In other words, as a physician you have tremendous personal capital and earning power, which should allow you to take extra risk with your investments if you have the risk tolerance for it.

Here are the highlights of these compensation reports.

Barbara Katz's 2017-18 compensation report was published in the October ACEP newsletter and noted the following:

- In the past 10 years, emergency physician salaries have increased 31 percent while the average clinical hours worked (1,632 hours per year) have gone down 12 percent. I think most physicians would be surprised by this. Does this represent a greater focus on lifestyle by the younger generation? I would guess so.
- The national average wage is approximately \$200 per hour.
- Large sign-on bonuses are being offered, with some up to \$100,000.
- There is great variability in compensation between states and regions, with more popular areas having lower compensation.
- New physicians are not willing to pay buy-ins to join democratic groups, therefore these buy-ins are disappearing.
- Small democratic groups (which historically paid the highest salaries) are disappearing as hospitals bring in larger national groups or bringing the physicians in house as employees. Much to AAEM's dismay, this seems to be the pattern.

Doximity put out their first ever physician compensation report in 2017, based on 36,000 physician responses. I noticed:

- Across all specialties, the average gender gap among physicians is 26.5 percent less per year, meaning that on average, female doctors make \$91,284 less than what the average male doctor makes. There are significant disparities in compensation between male and female physicians across specialties, metro areas, and all states.
- On average, foreign-trained doctors make 2.5% less than U.S.-trained doctors, a difference of \$8,300 a year.
- The average emergency physician's annual compensation is \$314,000 per year. Pediatric emergency physicians make \$244,000 per year.

The *Medscape EM Physician Compensation Report* is available online in slide format.<sup>1</sup> It is based on 19,270 physician respondents. Reading through the slides, I noticed:

- Average income was \$339,000 per year, a 5% increase from their 2016 data.
- Foreign-trained physicians make 3% less than their U.S.-trained

counterparts (\$340,000 vs. \$330,000 per year), consistent with the Doximity report.

- Self-employed physicians earn \$387,000, much more than their employed colleagues who came in at \$314,000 per year.
- Men earned \$349,000 vs. \$303,000 per year for women. Part-time work was higher among women (26%) than men (17%), which might explain the gender gap in pay.
- Emergency physicians were the highest among all specialties when it came to self-reported fairness of compensation as 68% of us felt fairly compensated. Nephrologists were the lowest at 41%.
- Eight percent of emergency physicians spent 45 hours or less per week seeing patients.
- According to Medscape, bureaucratic tasks are the #1 cause of

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burnout among physicians. Approximately 56% of physicians from all specialties spent 10+ hours per week on these tasks, while emergency physicians came in well below that percentage. Only 40% reported spending 10+ hours per week on bureaucracy.

- When asked to name the most challenging part of their job, emergency physicians listed dealing with challenging patients and having so many rules/regulations (both at 26%), worrying about lawsuits (16%), and having to work with an electronic health record (15%).

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## Reference

<https://www.medscape.com/slideshow/compensation-2017-emergency-medicine-6008568>