



RLI Power Hour

Private Practice vs. Hybrid Academic Setting

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The Current Radiology Job Market

It's a buyer's market!

- Workforce landscape has changed since the pandemic
- Many options and workplace flexibility
- Those who do not adapt will have difficulty recruiting
- Higher compensation for experienced radiologists
- Increase in retirements
- Increasing demand for more flexible, remote-friendly working options
- Association of American Medical Colleges (AAMC) is forecasting a 42.4% growth in the population of Medicare beneficiaries by 2034

The Current Radiology Job Market

- Merritt Hawkins (leading physician staffing company) notes that radiology now ranks as the third-most requested specialty (*2021 Review of Physician and Advanced Recruiting Practitioner Incentives*)
- Demand=high offers for new radiologists (signing bonuses from \$10-50K+)
- Stay bonuses for current employers to increase retention

Practice Settings

- Mergers, acquisitions, and partnerships have resulted in different and evolving practice models

Private Practice

- Higher pay (although must take into consideration benefits)
- More vacation
- May be expected to interpret more studies/perform more procedures
 - RVU vs. Non RVU based
- Possibly less flexibility when it comes to staffing
 - Affect leave, etc

Private Practice

- Lots of variability in the degree of operations and ownership
 - equipment, outpatient facilities, staff from marketing to technologists, payroll, billing, legal, etc

Hybrid Academic Setting

- Emerging with the changing healthcare climate
- Radiologist can sometimes have the best of both worlds
- Responsibilities may include teaching, flexibility with research, but maximizing work output as much as possible

Soul search what you like to do!

- Do not like any academic components like teaching? A pure private practice model may be for you!
- Like to do a bit of everything including teaching but without the pressures of applying for grants, etc? The hybrid model may be for you!

Thank You!
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