Private Practice vs. Hybrid Academic Setting

Amy K. Patel M.D.
Medical Director, Breast Care Center at Liberty Hospital
Managing Partner Alliance Radiology
Assistant Professor of Radiology, UMKC School of Medicine

April 4, 2023
Disclosures

- Consultant: Hologic
- U.S. Medical Advisor: Kheiron Medical
- Associate Editor of Digital Media, JACR
- Content contributor: MRI Online
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!

amy.patel@libertyhospital.org