

# West Coast Kickstart Your Career Sampler

## Fair Pay and Compensation in Various Practice Settings

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# RLI - Kickstart Your Career

- Overview
  - Geography
  - Compensation Models
  - What is an RVU?
  - Preparation
  - Time vs. Money
  - Long vs. Short
  - Other sources of value to a contract besides base compensation.
  - Math vs. Philosophy



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- Geography is going to be a very large factor in determining your compensation
  - Try to familiarize yourself with reimbursement rates in the areas you are looking at so your expectations are in alignment with what is realistic.



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- Compensation Models
  - Salary vs. Equal vs. Production (and all in between)
    - Practices care about two things: Quality and Production
      - The Elephant in the room: They will care about your production
    - There is always an ROI.



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- What is an RVU?
  - Familiarize yourself with how this works and what it means
    - How do we get paid?
      - Billing, Revenue cycle management, Collections etc.
    - CMS website
      - What are the parameters of an exam?
      - How is that determined?
  - Why?
    - Maximizing reimbursement for you and your colleagues
    - Understanding this brings value



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- Preparation
  - Figure out what you're capable of in your fellowship
  - Test your limits and find your sweet spot
  - Volume is important
  - Templates and search patterns
    - Fine tune and review regularly



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- Time vs. Money
  - All is not what it seems.
    - You have to determine what your time is worth. Take the time to do the math. If you don't like math then have someone help you.
    - Be honest with yourself and your goals.



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- Long vs. Short
  - Do a forecast of 1, 3, 5, 10 years
  - Work with your accountant or a financial counselor
    - Spend a little extra up front to make this happen even though it might be painful





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- Other sources of value
  - It's not just about the number they put in front of you?
    - Benefits
    - CME
    - Bonuses
    - Time off
    - Pension
    - Other opportunities to earn more



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**You are being tasked with  
calculating your happiness.**



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- Math vs. Philosophy
  - Don't forget what's important to you
    - Patient care and interaction
    - Family
    - Friends
    - Hobbies
    - Money
    - Job satisfaction



*Nothing is perfect. Do the best you can and realize that you may have to make adjustments. You can't go wrong by doing what's best for yourself and the people you care about.*



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**Thank You!!**

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