

RLI Kickstart Your Career

Fair Pay and Compensation

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Disclaimer

Nothing Relevant



Fair Pay

General Observations
Lifetime Earning Potential
Comparing Salary Offers
Other Important Considerations



General Observations

It takes 1 to 3 years to become efficient

New graduates typically generate $\frac{1}{4}$ to $\frac{1}{2}$ RVU as an experienced partner.

It takes 1-2 years to develop a reputation and confidence from ref docs



General Observations

“I don’t understand. You must be making a killing off of me. There must be a problem with your billing system.”

Be humble



General Observations

“I really like working in these 2 places. Why do I have to work here? Don’t you want me to be happy?”

Think about what is best for the team.



Lifetime Earning Potential

2 years to partnership

30 year career

Medscape Ave Salary = \$427K/yr

28 years as partner = ~\$12M

2 years as associate = \$200-300K/yr



Tip #1

You will make plenty of money over your career

Difference in one salary vs another may be trivial over your career



Comparing Salary Offers

\$280,000 salary

\$350,000 salary



Comparing Salary Offers

\$280,000 salary

8 weeks off = 220 days

\$350,000 salary

4 weeks off = 240 days



Comparing Salary Offers

\$280,000 salary

8 weeks off = 220 days

Weekend Shifts = 15

\$350,000 salary

4 weeks off = 240 days

Weekend Shifts = 40



Comparing Salary Offers

\$280,000 salary

8 weeks off = 220 days

Weekend Shifts = 15

Total Shifts = 235

\$350,000 salary

4 weeks off = 240 days

Weekend Shifts = 40

Total Shifts = 280



Comparing Salary Offers

\$280,000 salary

8 weeks off = 220 days

Weekend Shifts = 15

Total Shifts = 235

Pay / Shift = \$1,191

\$350,000 salary

4 weeks off = 240 days

Weekend Shifts = 40

Total Shifts = 280

Pay / Shift = \$1,250



Comparing Salary Offers

\$280,000 salary

8 weeks off = 220 days

Weekend Shifts = 15

Total Shifts = 235

Pay / Shift = \$1,191

8 Hour Shift = \$148/hr

\$350,000 salary

4 weeks off = 240 days

Weekend Shifts = 40

Total Shifts = 280

Pay / Shift = \$1,250

9 Hour Shift = \$138/hr



Comparing Salary Offers

\$280,000 salary

\$350,000 salary

\$70,000 / year difference



Comparing Salary Offers

\$280,000 salary

\$350,000 salary

\$70,000 / year difference

**There are some things to keep
in mind that make \$70,000 /
year seem trivial**



Other Important Financial Considerations

- **Insurance: Life, Disability and Umbrella**



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- **Spend within your means**



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- Spend within your means
- **DNDD (Do NOT Drive to Drink)**



Other Important Financial Considerations

- Insurance: Life, Disability and Umbrella
- Spend within your means
- DNDD (Do NOT Drive to Drink)
- **Burnout**



Other Important Financial Considerations

- Insurance: Life, Disability and Umbrella
- Spend within your means
- DNDD (Do NOT Drive to Drink)
- Burnout
- **Divorce**



Decision Analysis

What else is important to you?

1. Location (Happiness)
2. Group Stability (Fewer changes/moves)
3. Daily Volume (Stress/burnout/personal relationships)
4. Case Mix (Stress/Satisfaction)



Evaluating Associates

Quality of work

Efficiency (getting better?)

Rapport with Ref Docs and Hospital Admin/Staff

Get Along with Other Partners

Timeliness

Dependable

Helpful

Attract Problems

