



Five Tips to Retain Physicians at Your Medical Practice

By Aubrey Westgate | December 13, 2011

Over the past few weeks, we've shared tips for [recruiting](#) physicians in a [competitive market](#). But recruiting physicians is only half the battle — retaining them comes next.

Nearly one out of every five physicians chooses to leave their employer within their first two years of employment, according to the *2010 Physician Retention Survey*, a national survey of American Medical Group Association (AMGA) members in partnership with Cejka Search, a physician recruitment firm.

For practices that do lose a full-time physician, that loss comes with a heavy price tag. For an organization of 200 employees, the survey estimates it loses:

- \$990,033 due to loss of downstream revenue;
- \$61,200 due to recruitment costs; and
- \$211,063 due to annual start-up cost of a full-time physician

That comes to a grand total of approximately \$1.2 million.

To help practices avoid such a staggering monetary loss, Cejka Search Regional Director Vivian M. Luce recently spoke with *Physicians Practice* to outline the best physician retention strategies.

Offer Mentoring Programs

If your practice does not have a mentoring program in place, here's some food for thought. A majority of medical groups (73.8 percent) believe mentoring reduces turnover, but just more than half (56.1 percent) assign a mentor to newly-hired physicians, according to the retention survey.

Newer physicians should be mentored by more established physicians within the practice, group, or hospital system, says Luce. And she notes, the most successful mentoring programs include formalized written goals and guidelines.

If your practice is establishing a mentoring program for the first time, keep in mind that most physicians are not specifically trained in mentoring. Therefore it's "critical" to offer them adequate guidance, she says.

Accommodate Flexible or Part-time Schedules

In 2005, 7 percent of male physicians and 29 percent of female physicians worked part time. By 2010,

those percentages had increased to 13 percent and 36 percent respectively, according to the retention survey.

It's clear that a flexible schedule is a top priority for many physicians. If your practice is not willing to accommodate their needs, they will look for employment elsewhere, Luce says.

To make it more practical for your practice to offer flexible scheduling, consider employing additional nurse practitioners and/or physician assistants. These employees can help supplement manpower when physicians are working fewer or more flexible hours, she says. Also, consider offering job sharing to allow two physicians the option of working part time.

Encourage Leadership Opportunities

Luce says more and more physicians are expressing interest in leadership opportunities when pursuing new employment opportunities.

Practices should encourage leadership development opportunities among their current physicians, she says, noting that involving them in administrative activities will help build long-term organizational loyalty.

Examples of physician leadership development opportunities outlined in the retention survey include assigning physicians to committees, encouraging physicians to attend external institutes or conferences, and budgeting time and money for leadership courses.

Understand Generational Differences

Understanding how physicians' expectations and needs change as their careers progress will help your practice provide a better fit for physicians, says Luce.

- **Early-career physicians:** Turnover is highest for these employees. They seek employment that provides a cultural fit, a steady income, and lifestyle options, says Luce. The majority of residents and fellows prefer to be compensated with a salary that includes productivity incentives.
- **Mid-career physicians:** These employees usually prefer compensation that includes financial incentives based on productivity and opportunities for partnership, she says.
- **Late-career physicians:** Turnover rates decrease significantly for these physicians, Luce says. Many are looking for improved work-life balance, so be prepared to offer them flexible scheduling.

Solicit Feedback Often

Provide physicians with an opportunity to say what's on their mind, how their work life can be improved, and what they love about working at your practice, says Luce.

This can be done anonymously via an online survey tool, such as SurveyMonkey, a whiteboard outside the administrator's office, or face to face in quarterly meetings.

That way, she says, your practice can adjust and accommodate your physicians' needs *before* they seek employment elsewhere.