

What final-year medical residents value most in their job searches

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With the economy doing well and a physician shortage looming, it should come as little surprise final-year residents find themselves in high demand. In a recent survey of final-year residents, conducted by the physician recruiting firm Merritt Hawkins, two-thirds of respondents said they had been contacted by recruiters on more than 51 occasions.

While opportunities are ample, the survey also examined what residents value in their first post-residency job. When asked what is important to residents considering practice opportunities, the five results that residents most commonly rated “very important” were:

- Geographic location—77%
- Adequate personal time—74%
- Lifestyle—71%
- Good financial package—75%
- Proximity to family—48%

Other considerations less frequently considered “very important” by respondents were medical facilities and equipment (41%); specialty support (36%); educational loan forgiveness (25%); and practicing in a low medical liability area (13%).

Where residents want to be

The report, “2019 Survey Final-Year Medical Residents,” offers some context on the importance placed on geography from a recruiter’s vantage point.

“A geographic preference may override more practical considerations such as community need for their services, income potential, and general practice compatibility,” the report says. “Like many young

professionals, some residents view their prospective careers from the vantage point of what they want, rather than what they may need.”

Prior to 2019, the most recent iteration of Merritt Hawkins’ final-year resident survey was published in 2017. One significant change in the findings from the 2017 version is that geography overtook adequate personal time as the top factor final-year residents look for in a practice.

5 steps to signing your first physician contract

- 1 What to look for in physician pay, benefits** How much money should you expect to make on your first contract? And what are some of the key benefits that should be included in your compensation agreement?
- 2 What to know before you sign your physician contract** What are the key factors when evaluating a potential employer? And how can you go about collecting that information?
- 3 Understanding physician contract letters of intent** What is a letter of intent? And what types of things should be included in yours?
- 4 Do’s and don’ts in physician interviews, contract negotiations** What are some effective negotiation tactics? Do you have to negotiate the contract yourself?
- 5 Physician job duties and medical liability insurance** What hours will you be responsible for being on call? And what are the two kinds of medical liability insurance?

Survey respondents favored bigger markets. When asked what size community they would like to practice in, 23% of respondents said they would prefer a community between 250,001–500,000 people; 22% favored a community of 500,001–1 million residents; and 20% preferred a community of more than a million people.

Just 1% of medical residents who are graduates of U.S. medical schools would prefer to practice in communities of 25,000 or less. That number was a little higher among international medical graduates

(IMGs)—at 4%.

Survey respondents were broken into four groups—primary care, surgical, diagnostic and internal medicine subspecialty or other.

Learn more from the AMA about how surgical residents' views on future earnings differ by gender.

Practice setting trends

The top practice-setting preference for final-year residents was to be employed by a hospital, at 45%. That figure has more than doubled from the 2008 iteration of the final-year resident survey, when 22% of respondents preferred to be a hospital employee.

Only two other practice settings registered responses that accounted for double digit percentages: 20% of residents said they would prefer to work as a single-specialty medical group employee, and 16% said they would like work as a multispecialty medical group employee.

Residents showed little enthusiasm in solo practice, with just 2% calling that their preferred setting.

Learn more with the AMA about how to pick a practice setting that fits you.

For final-year residents entering the final stages of their job search, a series of the AMA's "Making the Rounds" podcast offer insight on negotiating your first employment contract from AMA senior attorney Wes Cleveland. You can also listen to the full episode on Apple Podcasts, Google Play or Spotify.