

Boost Your Recruitment Strategy

Lower Your Time-to-Fill Healthcare Provider Roles

A 2023 analysis by LinkedIn reported that the median time to hire for healthcare provider roles is approximately **59.5 days**, ranking fourth among ten major job functions.¹



(1) Becker's Hospital Review. (2023). "How long does it take to fill a role? Time to hire in 10 job functions"

Three steps to boost your recruitment strategy and lower your time-to-fill for healthcare provider roles:



1

Analyze.

Consider three typical recruitment tactics: sign-on bonuses, student loan repayment, retirement matching and other financial incentives. How do your offers compare?

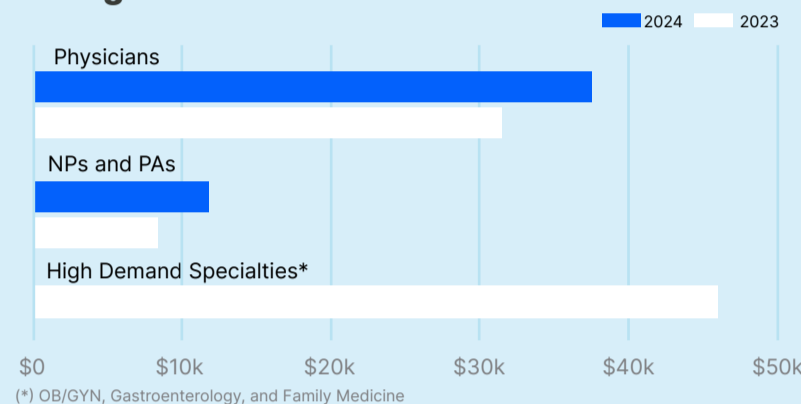
Sign-On Bonus²

Prevalence:



of recruiting assignments offered sign-on bonuses in 2024

Average Bonus:



Types of Other Bonuses Offered:



Relative Value Unit (RVU)



Quality Metrics



Net Collections



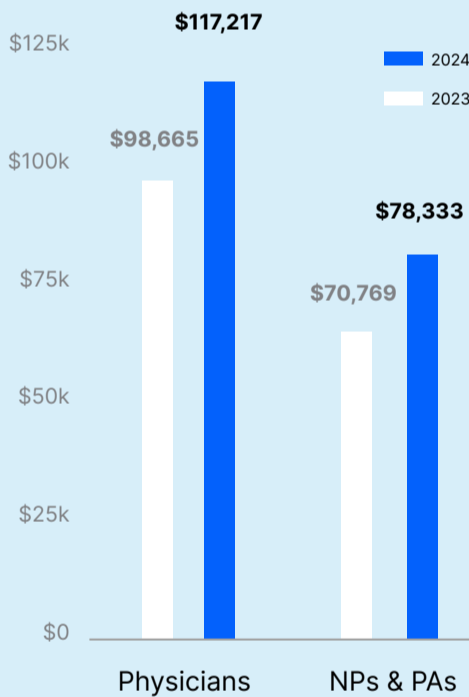
Patient Encounters



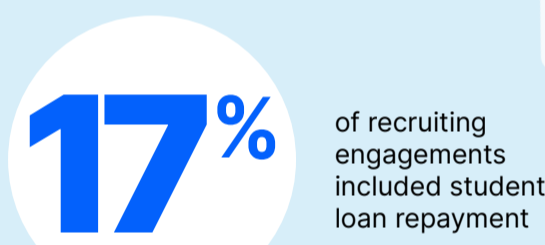
Gross Billing

Student Loan Repayment²

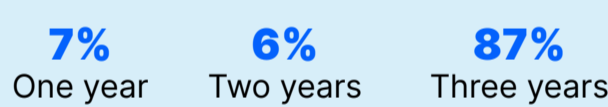
Average Forgiveness Amounts:



Loan Forgiveness:



Loan Forgiveness Terms:



Commitment required in employment contracts offering loan forgiveness.

Retirement and Other Incentives²

Retirement Matching:



of recruiting engagements offered retirement or 401(k) plans in 2023/24, indicating room for improvement in this area.

Additional Benefits:



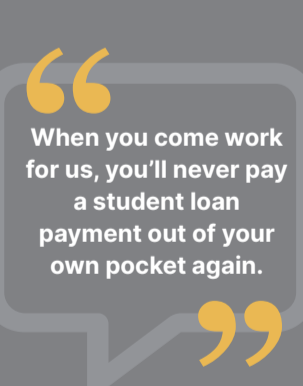
of contracts included CME allowances, demonstrating the value of professional development as an incentive.

(2) 2024 Review of Physician and Advanced Practitioner Recruiting Incentives published by AMN Healthcare, a healthcare staffing agency with over 40 years of experience.

2 Optimize.

Reposition your tactics to create new strategies with SavvyFi.

For example, pair student loan forgiveness programs with funds you've already set aside as a vested sign-on bonus directed toward your candidate's monthly IDR payment - effectively giving you the ability to say "When you come work for us, you'll never pay a student loan payment out of your own pocket again."



3

Activate.

Lower your time-to-fill for provider roles and retain the workforce you've trained.

KEY TAKEAWAYS



Emphasizing student loan repayment and retirement matching can address financial stress for candidates and differentiate offers in a competitive market.



Sign-on bonuses remain a critical tool, particularly for high-demand specialties, but offering alternatives like structured loan repayment tied to performance can be equally impactful.

Book a meeting to explore ways to boost your recruitment strategy with SavvyFi!

