State of the Market for Medical Technologists:

Current trenus in compensation, recriitment and retention

Presented by: Peggy McKee CEO/Recruiter PHC Consulting 888-263-5688 peggy@phcconsulting.com

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Peggy McKee

Owner/Recruiter – 10+ years

PHC Consulting – Medical Sales and
Marketing Executive Search Firm



Clients include Fortune 5, 50 & 500 rated clients in the medical and healthcare arena.

Over 22,000 hours of recruiting experience!



Today's Agenda

- Trends in Compensation
- Trends in Recruitment
- Trends in Retention
- Go Forward Strategies (this is the really valuable part!)

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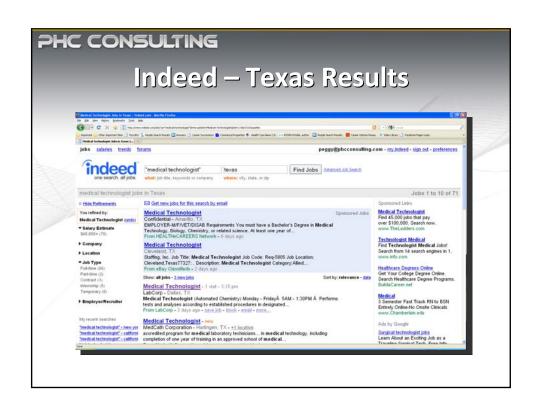
Compensation Trends

- National Average Salary for Medical Technologists ~ \$47,840
- MT Supervisors \$59,240
- MT Managers \$70,720
- Cytotechnologists \$58,032
- Lab Assistants \$28,080
- Phlebotomists (PBT) \$27, 040
 (ASCP Wage and Vacancy Report 2009)









Recruiting Trends

- Niche Job Boards
- Aggregators (indeed.com)
- Social Networks Facebook/LinkedIn
- Blogs
- Newsletters
- Continuous Conversations....







The News

- Good News: Even with all of the recent political changes most view <u>healthcare as a</u> growth area.
- Good News: Laboratory Technologists and Technicians in top 50 hot jobs of 2010 - US News and World Report
- Bad News: this growth will apply even more pressure on your staffing needs

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They are leaving. Why?

- 13% of current lab staff to retire in next 5 years (ASCP Wage and Vacancy Report)
- Perceived Greener Pastures financially, professionally, personally
- Lack of Flexibility (focus on work/life balance)
- Lack of Interest
- Lack of Upward Mobility
- Lack of Love....

There Aren't Enough Entering the Field.....

- In 2012 138k lab professionals needed but fewer than 50k will be trained (US Dept. Health and Human Services)
- Labs need 5000 new techs per year but schools only graduating 1500 techs per year (ASCP Spokesperson – Irina Lutinger)
- Students are unaware of the field.

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Retention Trends

- Not many are as focused on retention....
- Merit raises are small and sporadic
- No defined Career Path
- Most don't use personality/hiring profiles to baseline their top talent
- Low Morale
- Low Communication

Competition for talent is increased...

- More automation, reagents and instruments mean that industry suppliers (Roche, Abbott, Siemens, Beckman, etc) need more medical technologists for installation, training, troubleshooting, and customer service.
- Other industries find the medical technology background attractive as a talent pool
- More sophisticated recruiting tools (no one is silo-ed and unaware of the job market)

What do you need now?

Strategies for more effective recruiting, hiring and retention.....

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Job Advertisement

- Medical Technologist, #PDK10-091 Facility: Medical Center Shift: Nights Status: Per Diem **Location:** NJ **Description:**
 - Perform and interpret routine diagnostic assays on blood and body fluids. Perform all duties related to the preparation, identification, and testing of specimens. Obtain patient blood samples by venipuncture or capillary puncture using aseptic techniques and collection skills appropriate to the age and level of difficulty of the patient.

PER DIEM, NIGHT SHIFT

Requirements:

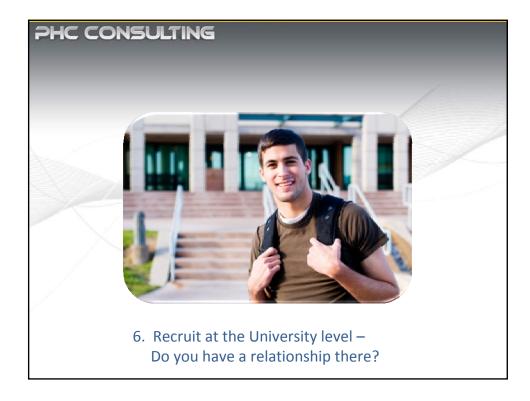
- Education and experience equivalent to the guidelines mandated by HCFA in the Clinical Lab Improvement Act
 - Certified by a Category I Agency
 - Completion of an accredited MT or MLT program

- Previous clinical lab experience

Does this look exciting to you???

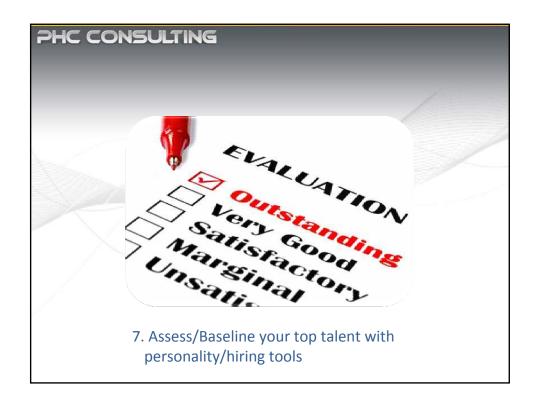


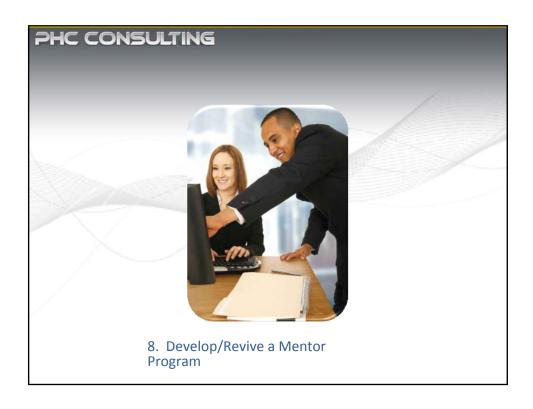


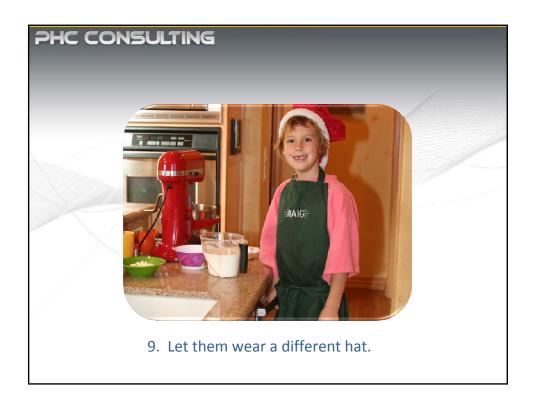


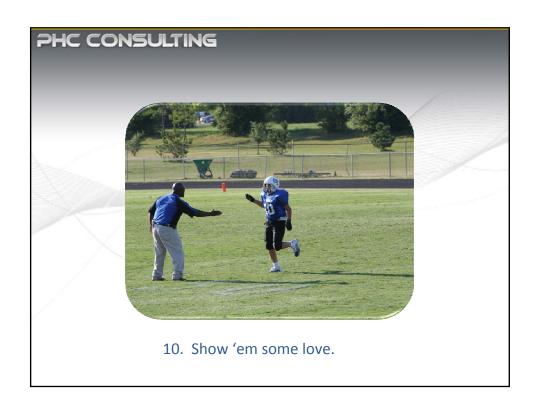
Med Tech Schools....

- How many are there?
- Are you recruiting there now?
- Are you ever present on their minds?
- Do you have a relationship with the advisors?
- Or offer them your newsletter?
- Do you speak at the college?
- Host a "study session"
- Host a contest....



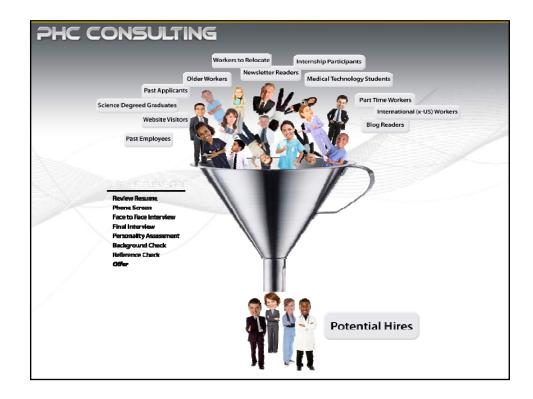






10 Strategies for more effective recruiting, hiring and retention:

- 1. Internships try before you buy (job shadowing)
- 2. Hire outside United States
- 3. Write better Job Descriptions
- 4. Online Presence blog/Facebook/LinkedIn/Website
- 5. Newsletter Quarterly/Monthly
- 6. Recruit at the University level Do you have a relationship there?
- 7. Assess/Baseline your top talent with personality/hiring tools
- 8. Develop/Revive a Mentor Program
- 9. Let them wear a different hat.
- 10. Show them love.





Provide Your Feedback

peggy@phcconsulting.com

www.phcconsulting.com

888-263-5688 ext 100

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Thank you for attending!

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