

Understanding Millennial Physician Job Seekers: An Updated Look



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Introduction

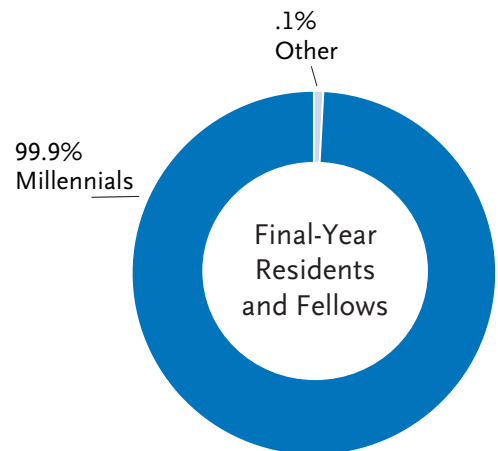
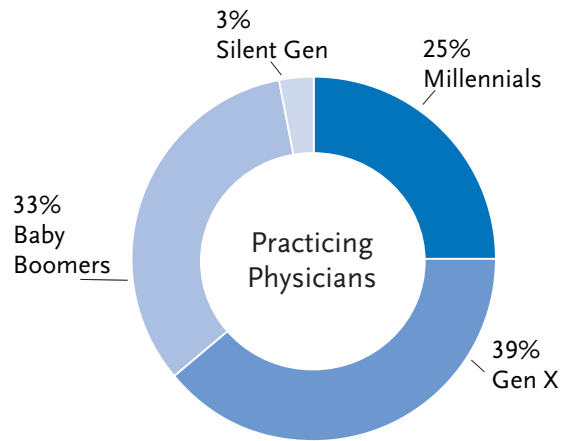
In 2019, we surveyed over 200 millennial physicians to further understand their job-seeking behaviors. At the time, the vast majority (94%) of final-year residents and fellows were millennials.* Since then, millennials have nearly taken over the entire group at 99%. Further cementing the importance of this cohort when it comes to a recruitment pipeline.

Amid the toll of a global pandemic and its infiltrating effect on the health care industry, we revisit these questions to see what has changed. During this historic time, it is essential to understand millennial preferences and behaviors when it comes to looking for a job.

To help empower physician recruiters with valuable insights, the NEJM CareerCenter surveyed over 200 millennial physicians on their job-seeking behaviors, including their preferred methods of communication, likes and dislikes of the job search process, and much more. The following report highlights key findings from the study.

*PEW Research Center analysis of monthly 1994 and 2017 Current Population Survey (IPUMS).

The New Physician Workforce Millennials are the vast majority of final-years.†



†Based on AMA birth year data

About NEJM CareerCenter

NEJM CareerCenter provides unique physician recruitment solutions to major health systems and the talent acquisition firms serving them. Our advanced technology targets passive physician job seekers by specialty while they are reading trusted and valued content from the *New England Journal of Medicine* and *NEJM Journal Watch Online*. We also reach physicians through a number of our opt-in clinical content emails and on our NEJMCareerCenter.org site.

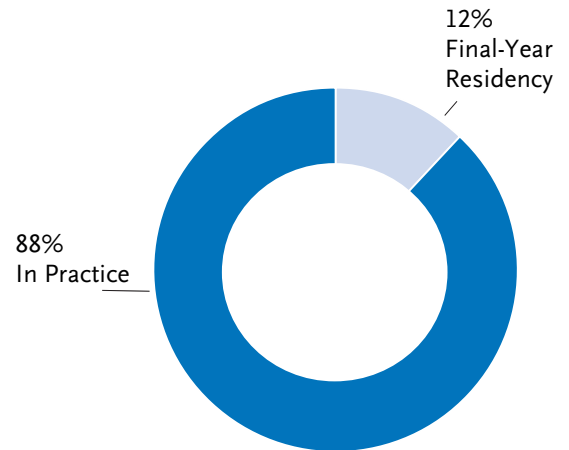
The NEJM CareerCenter is a product of NEJM Group, a division of the Massachusetts Medical Society.

Methodology

- Respondents answered a 15-minute *blinded* online survey.
- There were 208 respondents who qualified and completed the survey.
- Qualified respondents were born between 1982 and 1994.
- The majority (88%) were physicians currently in practice, while the remaining (12%) were in their final year of residency.
- Primary care physicians and specialists were represented.
- About a quarter (27%) indicated that they were actively seeking employment to some degree, selecting *aggressively looking* or *casually looking*. The majority (72%) were classified under passive job seekers who self-identified as *not looking but curious*, *not looking*, or *thinking about a change*.

Physicians Surveyed

The majority (88%) were physicians currently in practice, while the remaining (12%) were in their final year of residency.



The Generations Defined

Born 1928	1946	1965	1981	1997	2012
SILENT GEN	BABY BOOMERS	GEN X	MILLENNIAL	GEN Z	
78–95	59–77	43–58	27–42	12–26*	

Age in 2023

Although there is no universal definition of a millennial, it's accepted that members of this group were born between 1981 and 1997.

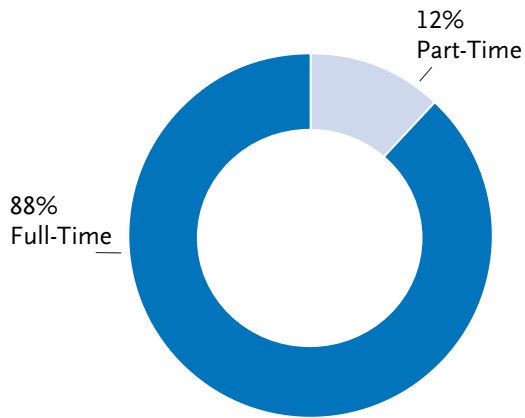
*No chronological endpoint has been set for this group.
PEW Research Center



CHAPTER
No.1

Millennial Mindset

Preferred Position Type



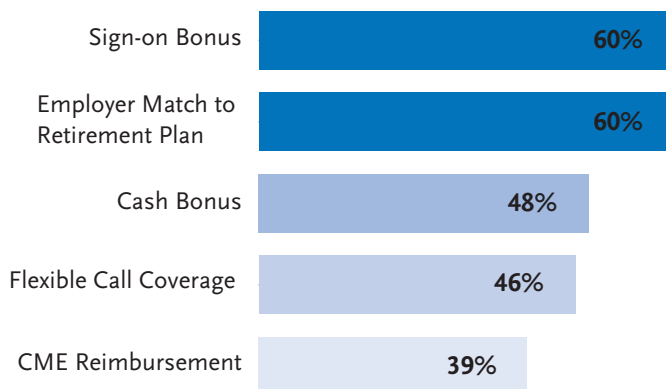
Noteworthy Segments

The vast majority of physicians would prefer a full-time position.

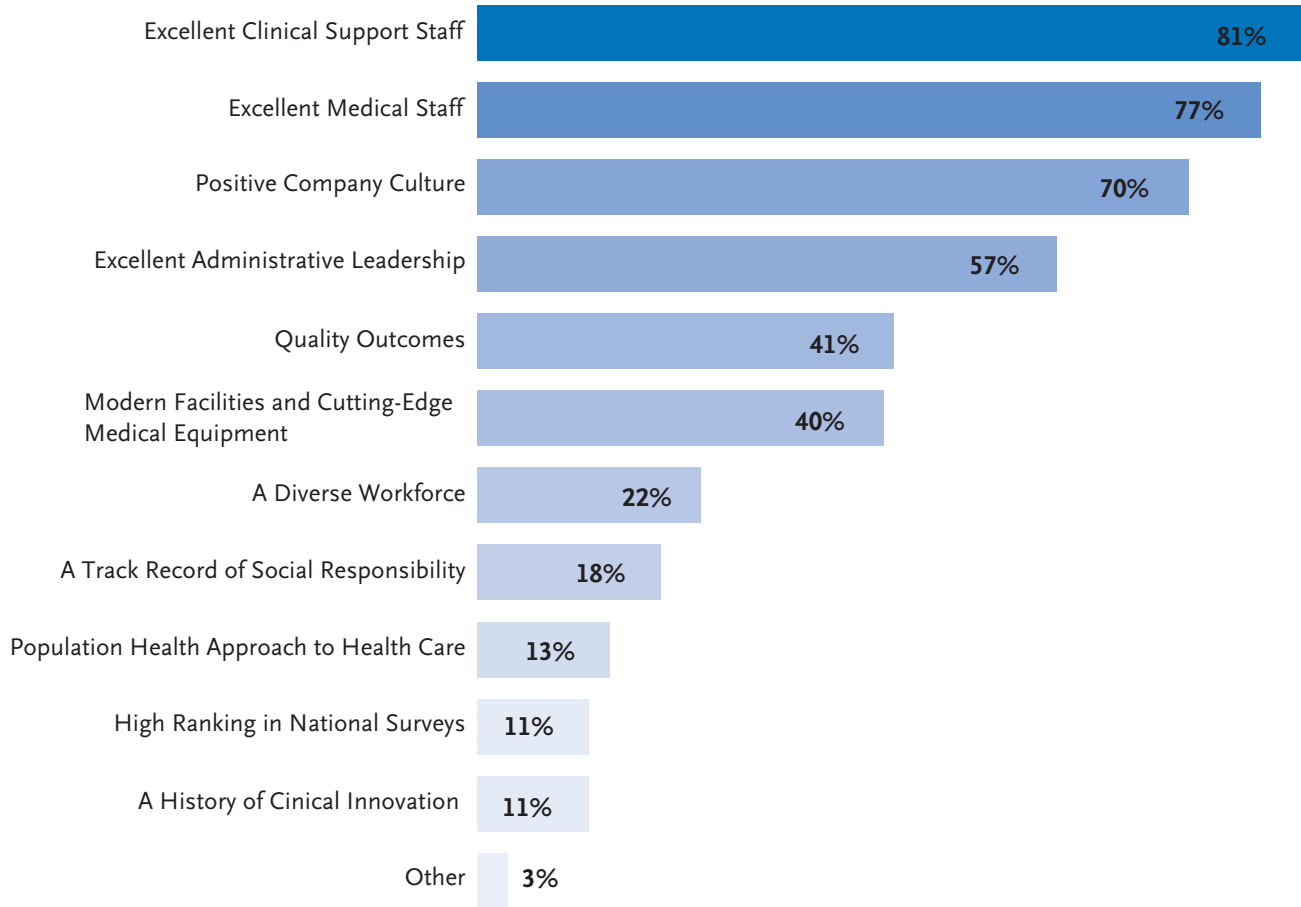
More males (94%) prefer full-time than females (81%).

More specialists (94%) prefer full-time than primary care (84%).

Top 5 Most Appealing Benefits That Differentiate Employers



Most Important Aspects of an Employer

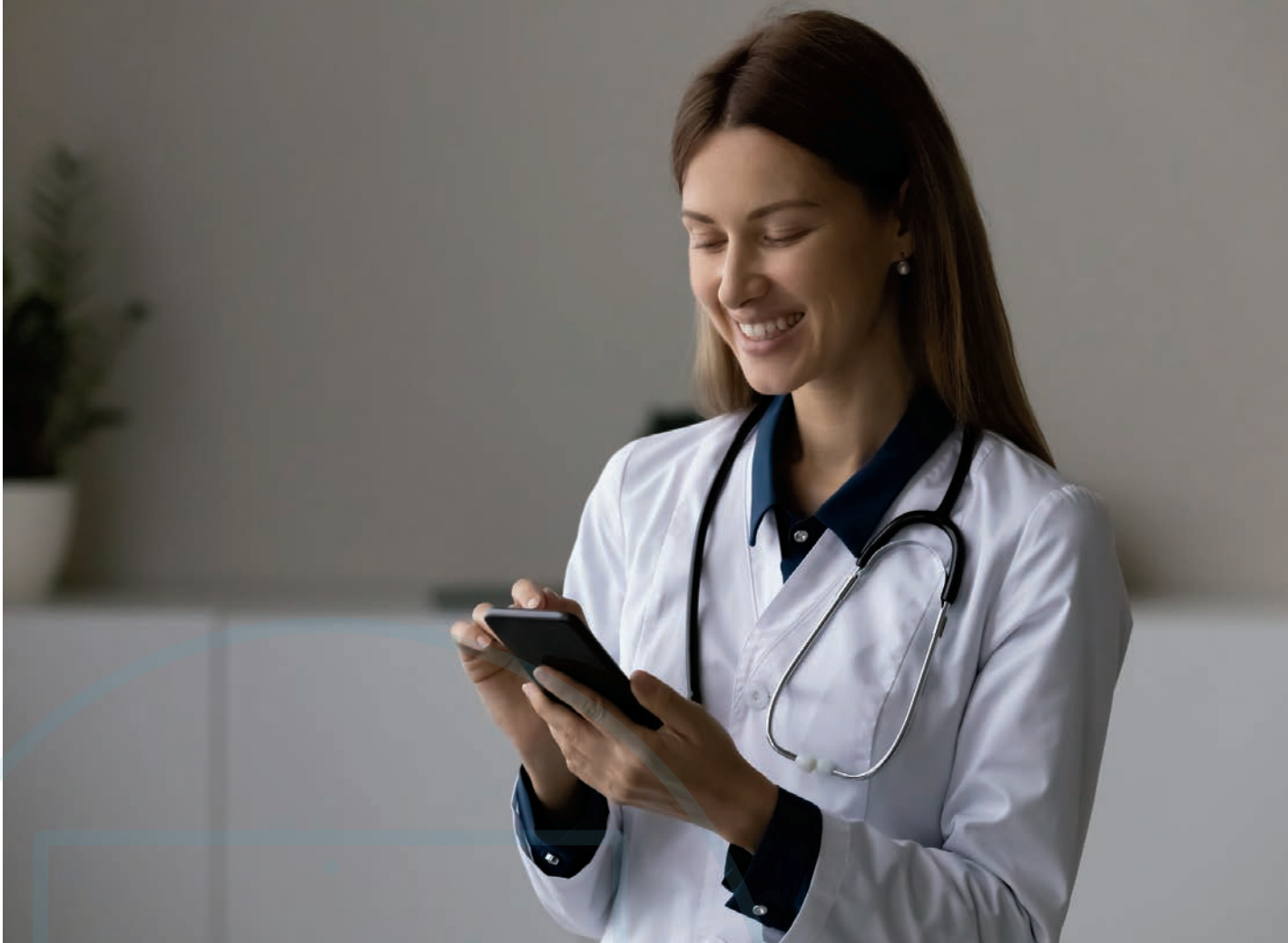


Aspects of an Employer

When millennial physicians consider an employer, staff and leadership are still the top differentiators from 2019. New to the top three this year is a positive company culture.

More females (25%) thought social responsibility was important than males (13%).

Four of the top five benefits that differentiate employers are financial in nature: sign-on bonus, employer match retirement plan, cash bonus, and CME reimbursement, same as in 2019.



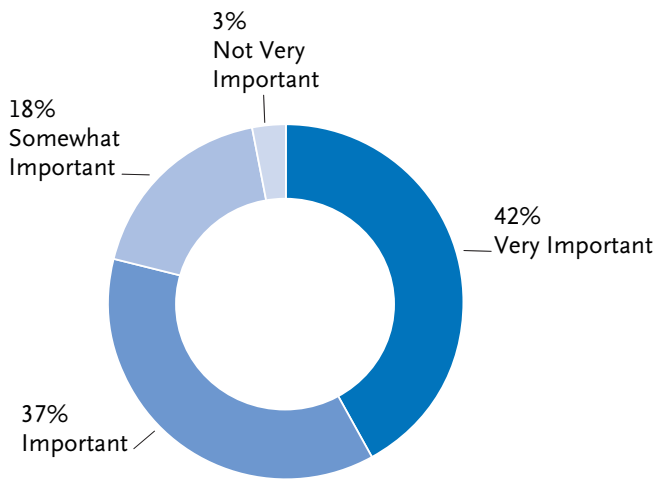
CHAPTER
No.2

How Millennials Search



How Millennials Better Understand Potential Employers

The Importance of Company Culture



Noteworthy Segments

Of females 56% thought DEI was at least somewhat important up to most important compared with 34% of males.

Of males 68% thought mentorship programs were at least somewhat important up to most important compared with 45% of females.

Aspects of a Company Culture Ranked

MOST IMPORTANT



LEAST IMPORTANT

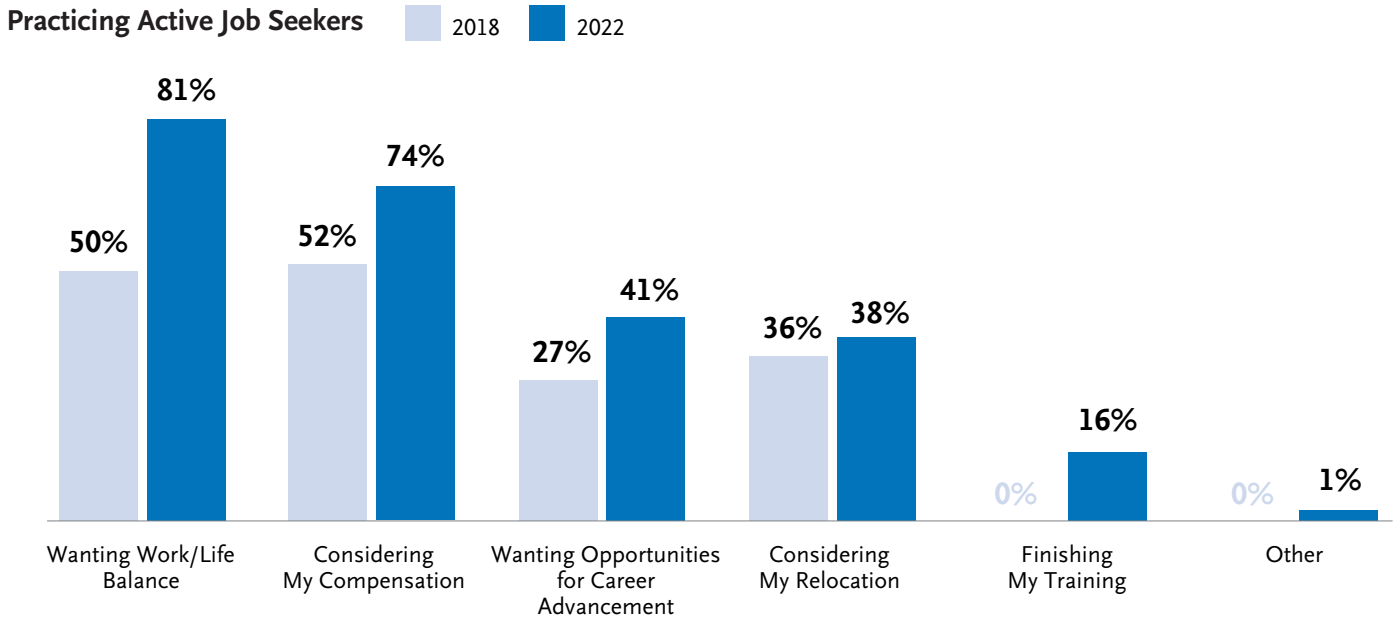
Company Culture

The majority of respondents feel that company culture is important in the job search process.

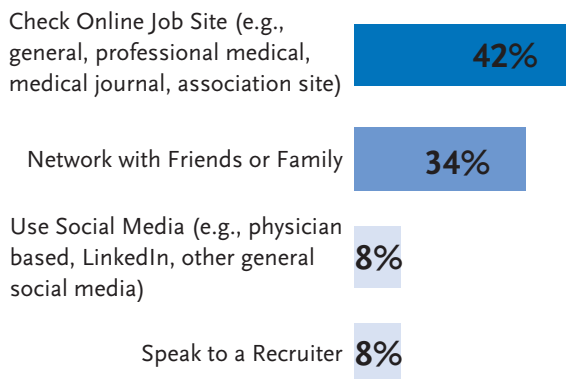
The most important aspects of company culture include collaborative engagement among clinical teams, physician wellness programs, and mentorship programs.



Initial Prompts to Job Search



First Step to Job Search



Starting a Job Search

The most important factors influencing respondents to begin looking for a new job are work/life balance and compensation.

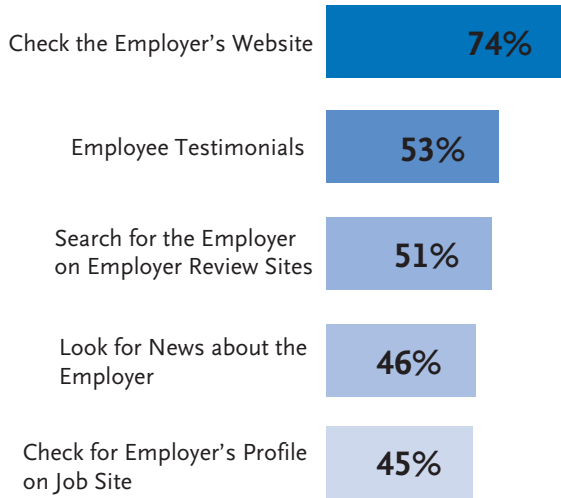
For the first time we have seen the desire for work/life balance outweigh compensation.

More females (90%), chose wanting work/life balance than males (75%).

Networking (of some form) remains the most common first step in starting a job search, followed by checking medical professional job sites.



Actions to Take to Better Understand a Potential Employer

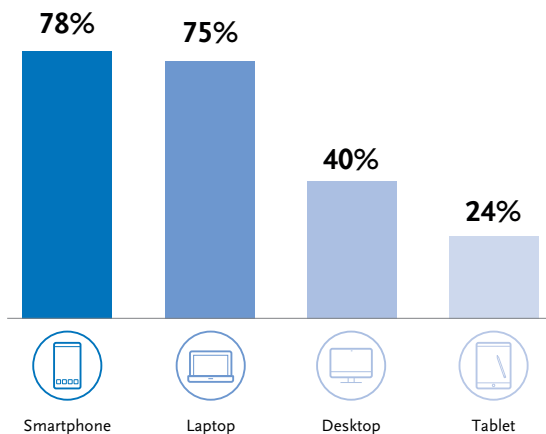


Learning about an Employer and Company Culture

Three-in-four respondents would check the employer's website to better understand a potential employer. One-in-two would read employee testimonials and search on employer review sites.

Device Preferences

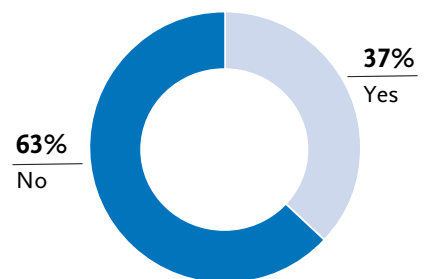
Most Preferred Devices when Looking for a Job*



*Multiple selections allowed.

Mobile Application

One-third of respondents have applied for a physician job using a mobile device.





Noteworthy Segments

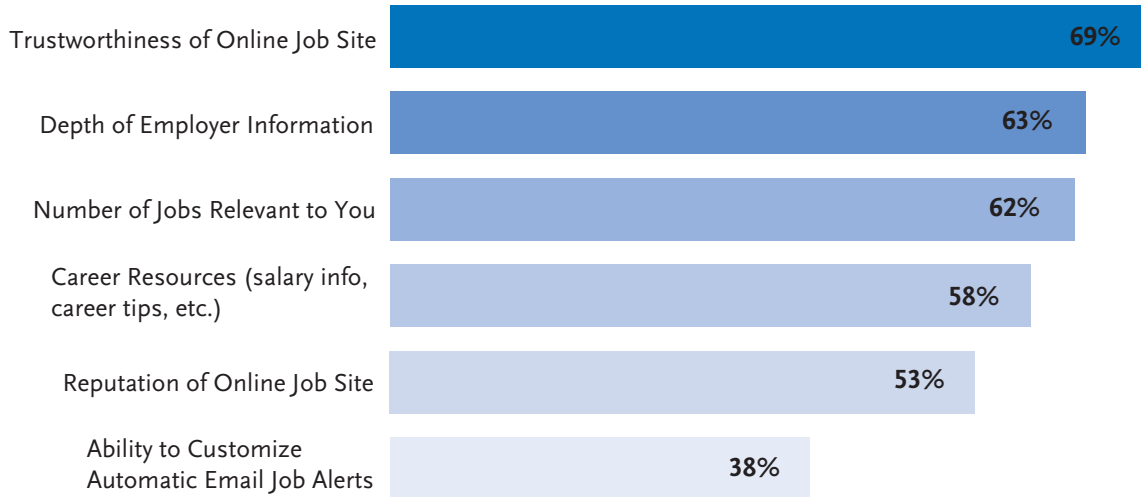
More younger millennials (74%) rate career resources content as very important vs. older millennials (61%).

More primary care physicians (74%) rate career resources content as very important vs. specialists (58%).

Factors in Choosing an Online Job Site

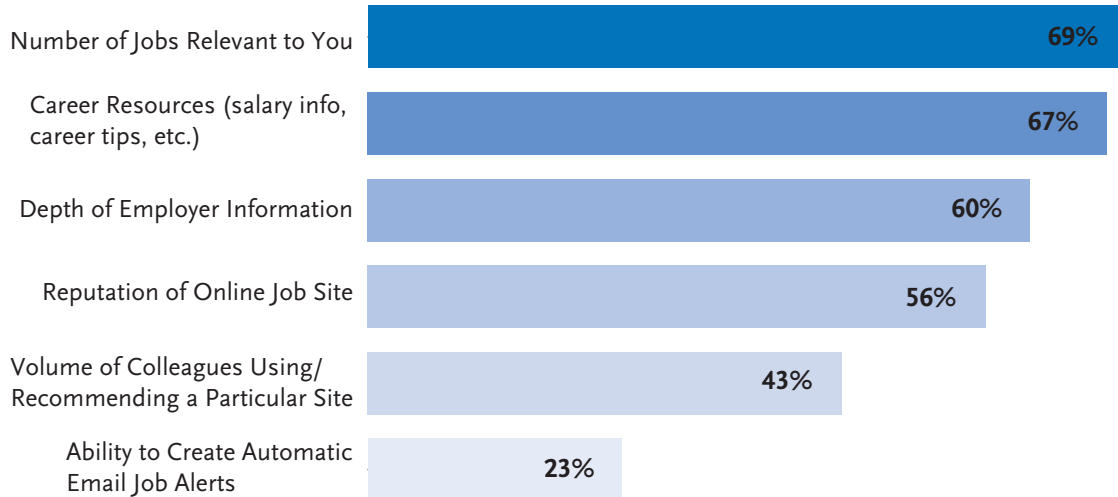
2018

% Very Important



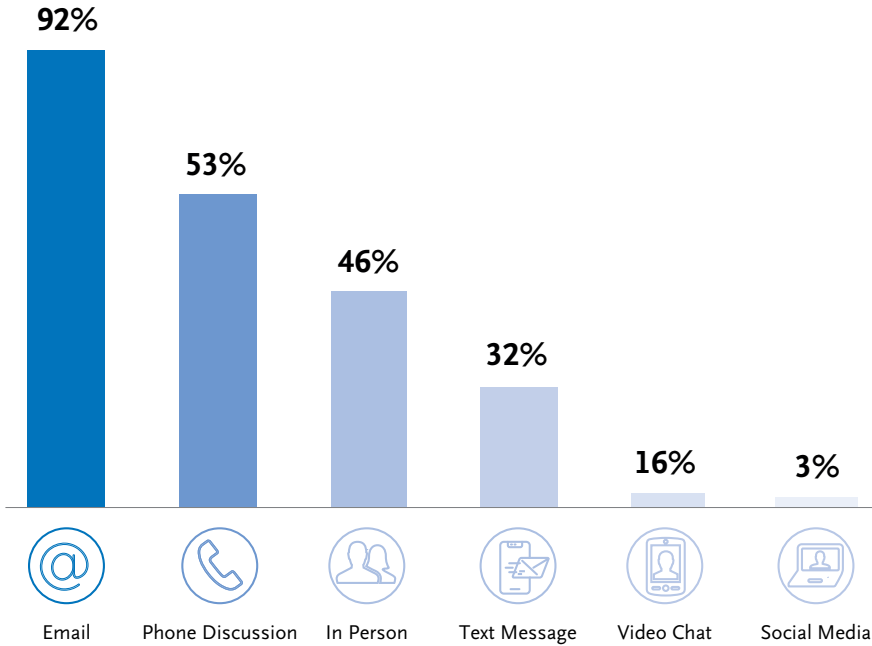
2022

% Very Important





Most Preferred Modes of Communication*

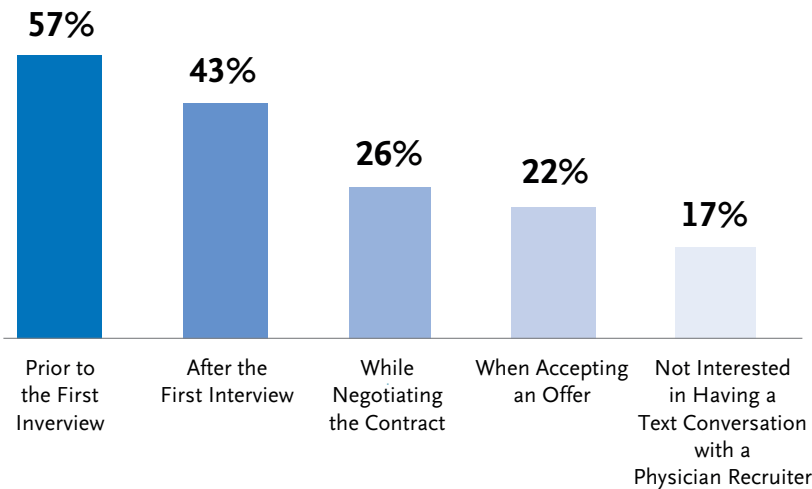


*Select up to 3.

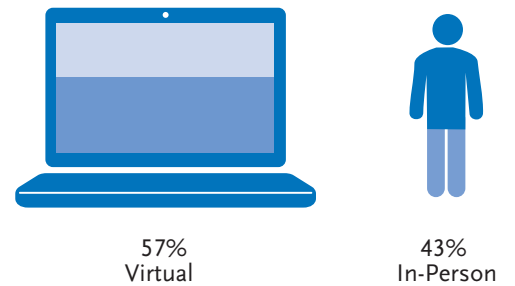
A Closer Look at Text Messages

Among active job-seeking physicians, 32% selected text message as a preferred mode of communication.

Openness to Text Conversations



First-Round Interview Preference





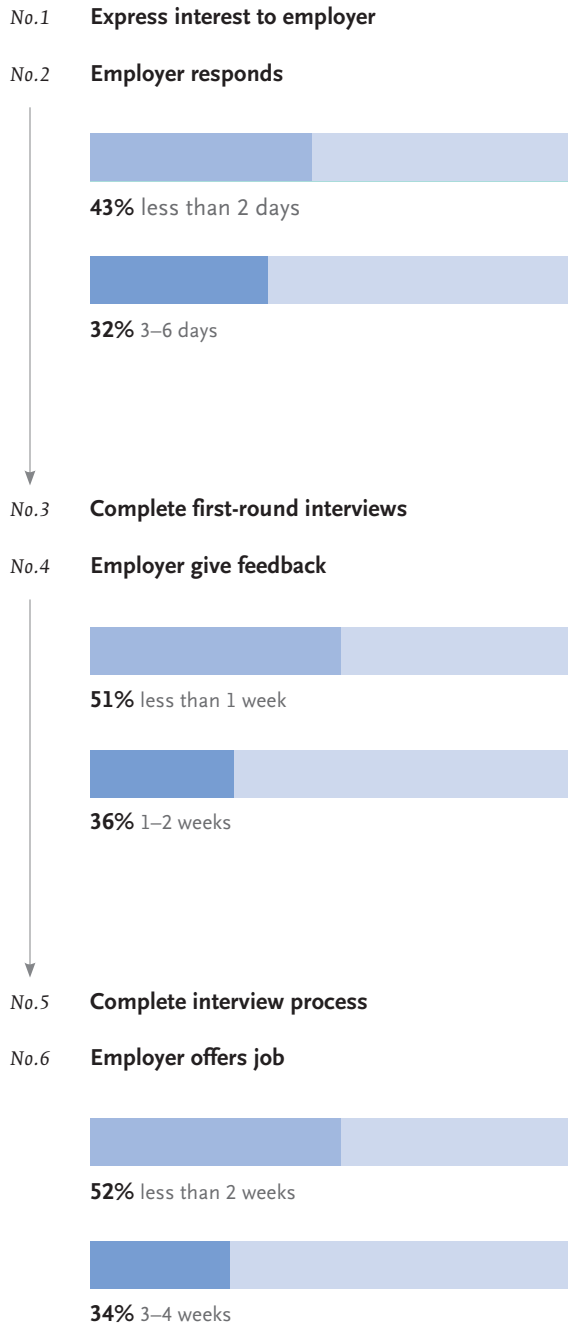
CHAPTER
No.3

When Millennials Search



The Job-Seeking Journey

Job-Seeking Milestones



Expected Lapse Time during Hiring Process

We surveyed all physicians regarding their expectations between hiring milestones.

Residents expected the process to go more quickly through every milestone as compared with their attending colleagues.

From the time that a physician expressed interest to an employer, 43% expect a response within 2 days.

After the completion of the first round of interviews, 51% of physicians expect feedback in less than a week (an increase from the previous study's 39%), and 36% in 1 to 2 weeks.

In the final stage between the completion of the interview process and a job offer, 52% expect to see a job offer in less than 2 weeks (an increase from the previous study's 46%), and 34% in 3 to 4 weeks.



Study Key Takeaways

Balance is the new compensation



Wanting work/life balance overtook the desire for better compensation as the #1 factor prompting a new job search.

Mobile matters



Respondents rely heavily on smartphones and laptops when looking for a new job. One-third of respondents have applied for a physician job using a mobile device.

Text is next



Over half of respondents are open to having a text conversation with a recruiter prior to the first interview, and another two-in-five after the first interview.

Virtual reality



Over half of respondents prefer a virtual first-round interview.

Need for speed



Communication and action expectations have increased over the prior study. Decision-making, transparency, and speed to hire are critical.

Showcase your talent



The most important aspects of an employer's reputation included excellent clinical support and medical staff and excellent administrative leadership.



Care and company culture



The majority of respondents feel that company culture is important in the job search process.

Keys to the right platform



Three out of four respondents feel that trustworthiness is very important when choosing an online job site. The number of relevant jobs and career resources content are also important.

Let them experience your company



Three-in-four respondents would check the employer's website to better understand a potential employer. Half would read employee testimonials and search on employer review sites.