The State of Staffing

Tips to Fill Positions Within & Understand the Current Market

Jon Hoffenberg * President * YellowTelescope
Jon@YellowTelescope.com

History & Results

• We are among the only true staffing agencies in the industry
• Our team has interviewed over 5,000 people in total
• Over 8 years all but 6 people placed are still in their roles
• Unlike most staffing companies, we only staff positions that we continue to oversee, assuring results so have a unique perspective and insight.
• Recent practice manager, COO, PCC/Surgical Coordinator, and similar roles have been filled in Houston, Dallas, New York, San Francisco, Miami, Charlotte, DC, Baltimore, Chicago, Toledo, Orange County, and more.

First Updates, Then Implications

• The Facts:
  • Unemployment at its worst was 10%+
  • Currently it hovers around 5% (NCLS.gov), the lowest in a decade.
    • Teenagers are 15.9% (BLS)
    • 27.6% of the 5% are "Long-term" unemployed (over 27 weeks - BLS)
    • So real, highly-educated, skilled labor unemployment rates are exceedingly low
  • Median time out of work hovers around 10-12 weeks (Bureau of Labor)
  • And around 30% find new jobs in under 5 weeks with another 30% finding work by week 14.
  • January 6th is the busiest day of the year for Monster and the winter and spring are the best times to collect resumes so act soon. (Fast Company)
Drilling Down Further

- But what about the people you really want to hire?
  - High School Diploma = 5.5-7%
  - Some College = 5-6%
  - But, wait...
  - Those with a bachelor’s degree or better = 2-3% (BLS.gov)

Typical Incomes

- In 2014 (awaiting 2015 numbers) the average person over 25 with a college degree earned about $55,000 (BLS.gov)
- The numbers are rising
- You must account for area (San Fran vs. El Paso)
- Consider wild swings (PCC in NYC earning $300k, Practice Manager outside Houston earning 40k)
- Doesn’t include benefits and taxes = 20-30% extra
Statistics Aside, What Do We See Everyday

- Practice Managers earn 50-70k in a 500k-1.2 million dollar practice
- 70-100k in a 1.2-2.5 million dollar practice
- 100-400k++ in a 2.5-20 million dollar practice
- And occasionally more if you tie income to incentives,
- Retention occurs when you overpay slightly. And if you have a unicorn, consider paying double (you'll know as your results will double)
- You can go very slow and get what you want for less, or pay and get what you want now.

Doctor Jet Lag – Our Impressions Based on the Last 25 Positions Filled

- Most doctors act and speak as if it is still 2008
- Many underpay, overwork, are disorganized and have turnover problems
- Generally practices do not have managers or doctors who know how to recruit, nor do they understand the difference between staffing and recruiting.
- And most practices average one open position at any given time with staff spread thin.

Tips to Retain Your Team

- Identify those you want to keep
- Re-evaluate their pay structure based on hot buttons and incentives
- Schedule weekly one-on-one meetings to ensure their list is clear as is yours
- Ask them what they need to feel completely committed
- Regardless of need, pay over market average if you cannot afford to lose the person tomorrow, and provide upside ties to results
Tips for Staffing

• Don’t lose thousands to save hundreds (Craigslist vs. Monster)

• Think Outside the Resume box:
  • HealthEcareers
  • Jobbio
  • Indeed
  • LinkedIn
  • Referrals
  • Social Media (Facebook, LinkedIn, Instagram)
  • Actually consider using a qualified retained staffing firm

Tips for Staffing - Continued

• Be wildly specific in your job ad and list pay rates so you actually attract proper candidates

• Never interview live as a first step. Consider the 5-minute phone screening
  • Use Skype or FaceTime
  • Understand your pay structure before you interview

Tips for Staffing – Interview Misdemeanors to Avoid

• Hiring for experience (double-edged sword)
• Cheap/Expensive
• Referred by a friend
• Former patient
• Gender/Age
• Hiring based on how good they are at interviewing vs. how good they will be at the job.
Tips for Staffing – What to Look for in Top Candidates

- Hunger to Succeed (not desperation)
- Intelligence (empty gallons vs. full cups)
- Attitude – Do I like this person?
- Desire for compensation that matches the duties of the position
- Demonstrable proof (sales results, education and GPA, references)
- Ability to stick with prior jobs most of the time

Tips for Staffing – Recruiting vs. Staffing

- Place the business and doctor on a pedestal
- Build up the opportunity and mean it – paint pictures
- Don’t sell yourself short
- Set clear expectations and be tough in the interview – the feeling of selectivity is paramount

Hiring a Great Staffing Firm

- There is a reason companies like Robert Half do over a billion dollars a year.
- Respect the talent great recruiters possess
- Research the firm’s experience and worry less about fees than acumen (15% vs. 24% really doesn’t matter if you get the right person)
- Hire retained staffing instead of the traditional “send the resume and pray” firm.
- Recognize that 2008 is over and your Practice Administrator and PCC make you millions and the wrong person costs you millions.
Summary

• Treat Your Business Like a Business & Get Going Now – it is only getting more difficult to retain and grow a team with high quality talent
• Filling a position will make or lose you 6 to 7 figures – it is perhaps the most important decision you make in business – we buy 100k lasers but do not invest in our people
• Place ads properly and clearly, hone interview skills and set expectations, pay fairly and with incentive, and if you cannot do it well yourself, do not fear hiring professionals.

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• YellowTelescope.com – newsletter, podcast (iTunes, Google Play), speeches, published articles, upcoming events, testimonials
• Last month’s article in AE Magazine
• Great people are out there. Good luck.