

Radiologists Tied for Highest-Earning Specialty

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April 25, 2012 — Radiologists were at the top of the list this year for specialists with the highest incomes according to the *Medscape Physician Compensation Report 2012*. They shared this spot with orthopedists, earning a mean income of \$315,000, while 33% earned \$400,000 or more.

Respondents to the survey included 24,216 US physicians across 25 specialty areas. Compensation for all employed physicians surveyed included salary, bonus, and profit-sharing contributions. Compensation for partners included earnings after tax-deductible business expenses but before income tax.



According to the *Medscape Radiologist Compensation Report 2012*, which compiled data specific to radiologists, while both male and female radiologists report a decline in their income from the previous year, there still appears to be a gender gap in income, with men earning 19% more than women. This is significantly better than the 40% difference in the physician population overall.

Among radiologists who responded to the survey, 80% were male and the majority (90%) were board certified. Roughly 37% of radiologists surveyed were under age 45.

Regional and Practice Setting Differences

Geographically, radiologists living in the Great Lakes area (Ohio, Michigan, Indiana, Illinois, Wisconsin, and Minnesota) are the top earners, with a mean income of \$345,000. Radiologists in the Southeast followed closely behind, (\$340,000) and those in the Northwest earned the least (\$275,000).

The *Medscape* survey found that radiologists in office-based, single-specialty group practices earned more than those in academic settings, with mean incomes of \$373,000 and \$180,000, respectively. Those employed by healthcare organizations earned \$332,000 and those in solo practice earned \$331,000.

Nearly two thirds of radiologists feel that they are fairly compensated for their work and just over half do not consider themselves "rich" despite their high income. The main reason they cite for this is their higher debt load and expenses.

A Day in the Life of a Radiologist

The *Medscape* survey found that radiologists spend the bulk of their time seeing patients. Approximately one third report they spend 30 to 45 hours a week engaged in this task. For another 25% of radiologists, patient visits account for 46 to 55 hours a week. They outpace all other specialties in patient volume, with more than one third of radiologists reporting they see 200 patients or more each week.

This may translate to less time spent with each patient, however, because almost half of the radiology respondents report they spend 9 minutes or less with each patient. Another 30% report spending 9 to 16 minutes with each patient.

The survey found that time spent on paperwork and other administrative activity accounts for 4 hours or less per week for 32% of radiologists and for 5 to 9 hours per week for another 32% of this group. This is similar to the percentages for

physicians overall.

Frustration with their jobs appears to be growing among physicians despite their high earnings. Only 44% of radiologists would choose to enter the field of medicine if given the chance to do it all over again. This is compared to 66% last year. Only 22% would elect the same practice setting, compared with 56% the previous year.

Beliefs About Patient Care and Payment Models

According to the *Medscape* survey, only 3% of radiologists participate in an accountable care organization (ACO), which ties provider reimbursement to quality metrics and cost reductions for an assigned patient population. Approximately 74% of radiologists believe that ACOs will result in a decline in their income. Another 23% believe that it is too soon to tell the effect ACOs will have, and 4% believe ACOs will have little or no effect on income.

When asked about other patient care and payment models, less than 1% of radiologists reported having a concierge practice; only 1% have a cash-only practice.

Physicians are skeptical that the aspects of healthcare reform mandating shared savings programs and adherence to specific treatment and quality guidelines will ultimately be in the patients' best interest. Only 18% of radiologists believe that these measures will improve patient care, while 57% said they will have a negative effect. Another 25% believe that these measures will have no effect on patient care.

Among radiologists surveyed, nearly half said that mandated implementation of treatment and quality guidelines would not affect the number of tests or procedures they perform because that would not be best for their patients. Another 26% report there would be no change in their routine because of the need to practice defensive medicine. Only 18% believe that the guidelines would be beneficial to patients and would alter their case management as a result.

According to the *Medscape* survey, only 17% of radiologists routinely discuss cost of care issues with their patients, compared with 38% of physicians overall. The majority (57%) of radiologists reported that they occasionally discuss cost-of-care issues, compared with 46% of physicians, but only if patients raise the subject.

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