



# 2017

CATH/IR/EP WAGE SURVEY

Presented by:

**SpringBoard**  
HEALTHCARE

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## Introduction

The Cath Lab Annual Wage Survey by Springboard Healthcare is the only industry wide survey that aims to gather comprehensive insight into the Cardiac job market trends and factors affecting the salaries & wages of Nurses, Technologists, Managers, Supervisors, Directors and Industry Representatives working in the sector. The survey responses for 2017 as in previous years were drawn from Cardiac Catheterization, Interventional Radiology and Electrophysiology specialists working within the United States in diverse roles including Directors, Managers, Nurses and Technologists. The Cath Lab Wage Survey now provides the most accurate picture of how the industry looks on the ground, from the people working day-to-day in Cardiac Catheterization Laboratories.

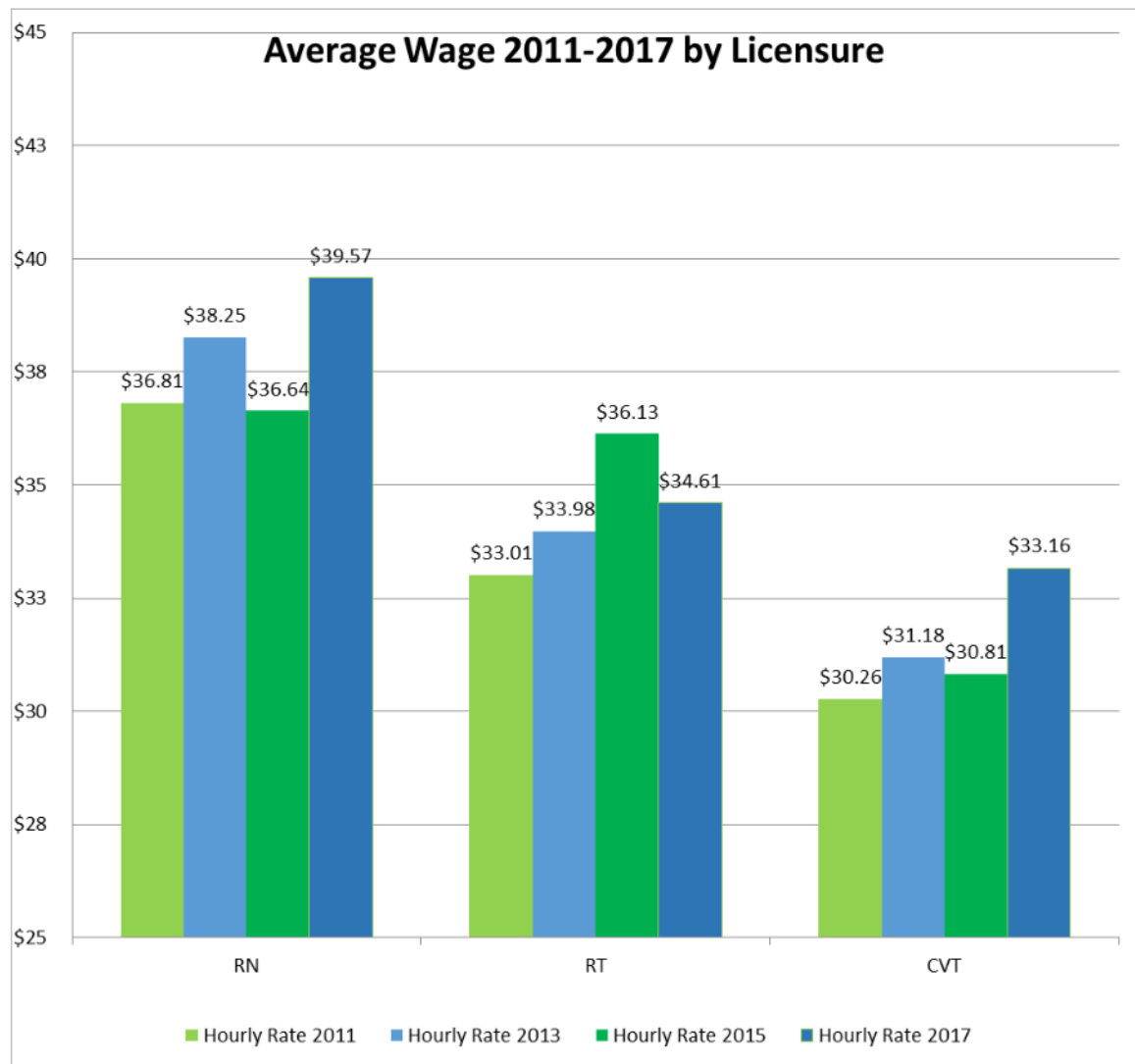
This report presents some of the interesting findings that were obtained from the 2017 survey and also discusses how these findings compare with historical data obtained from previous surveys conducted over the past years. SpringBoard wishes to thank all the clinical professionals and industry associations that have continually supported the survey.

## Methodology

Springboard Healthcare invited Cath Lab professionals to take the Cath Lab Annual Wage online survey via a number of channels including Email, Facebook and Springboard's website. A total of 1876 respondents completed the survey and their responses were statistically analyzed to produce the findings presented in this report.

## Key Findings

The Springboard 2017 Wage Survey found that the industry remains vibrant with new jobs opening up and workers getting better pay compared to four years ago. In this section we highlight some of the key findings from the survey.



Historical Growth

Historical data is useful in observing the trend on growth of wages and the chart above clearly shows that wages are higher across all licensure than they were in 2011. The actual growth trajectory may not be accurate due to sampling errors but the underlying trend show improved incomes in the long term.

## Geographic Factors

Since 2011 when Springboard first conducted this survey, the West has consistently recorded the highest average wages amongst workers while the South has continued to rate as the lowest paying region for workers. The reason for this is due to some very unique geographic factors, for example, other surveys have shown that wages in San Francisco and the surrounding Bay Area far outstrip the national average <sup>[1]</sup> and hence the higher wages by Cath Lab staff in the West. Other studies have also shown a growing gap between the South and the rest of the country with the South being seen to be driving a low wage economy <sup>[2]</sup>.

*Table 1: Average hourly wage in the West by licensure from 2011 to 2017*

West	2011	2013	2015	2017	Difference (2011-2017)	% Growth
RN	\$43.72	\$45.07	\$43.51	\$48.64	\$4.92	11%
CVT	\$34.54	\$35.14	\$37.00	\$40.64	\$6.10	18%
RT	\$37.90	\$40.76	\$42.83	\$42.11	\$4.20	11%

*Table 2: Average hourly wage in the Midwest by licensure from 2011 to 2017*

Midwest	2011	2013	2015	2017	Difference (2011-2017)	% Growth
RN	\$33.60	\$36.45	\$35.13	\$37.17	\$3.57	11%
CVT	\$31.14	\$24.82	\$29.38	\$31.52	\$0.38	1%
RT	\$31.85	\$32.75	\$33.64	\$34.75	\$2.90	9%

*Table 3: Average hourly wage in the Northeast by licensure from 2011 to 2017*

Northeast	2011	2013	2015	2017	Difference (2011-2017)	% Growth
RN	\$38.20	\$39.11	\$37.84	\$38.75	\$0.56	1%
CVT	\$26.88	\$33.80	\$31.45	\$32.95	\$6.07	23%
RT	\$38.35	\$31.40	\$37.87	\$34.21	-\$4.15	-11%

*Table 4: Average hourly wage in the South by licensure from 2011 to 2017*

South	2011	2013	2015	2017	Difference (2011-2017)	% Growth
RN	\$33.29	\$34.74	\$33.80	\$35.63	\$2.34	7%
CVT	\$24.81	\$26.31	\$29.07	\$30.72	\$5.91	24%
RT	\$29.41	\$31.28	\$33.25	\$33.27	\$3.86	13%

The charts below show the average hourly wage for different Cath Lab staff across the regions. Note that the average wage of RNs in the West is \$13.02 higher than in the South, while for RTs and CVTs the difference is \$8.74 and \$9.24 respectively. This clearly outlines the weight that geographic factors carry

in determining wages. Note that job satisfaction is significantly higher in the west than in other parts of the country, suggesting a strong correlation with wages.

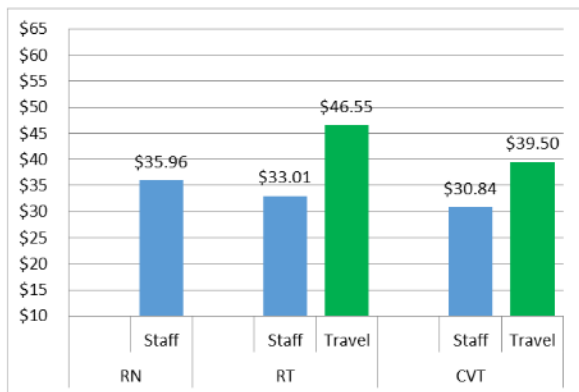
## West



## Northeast



## Midwest

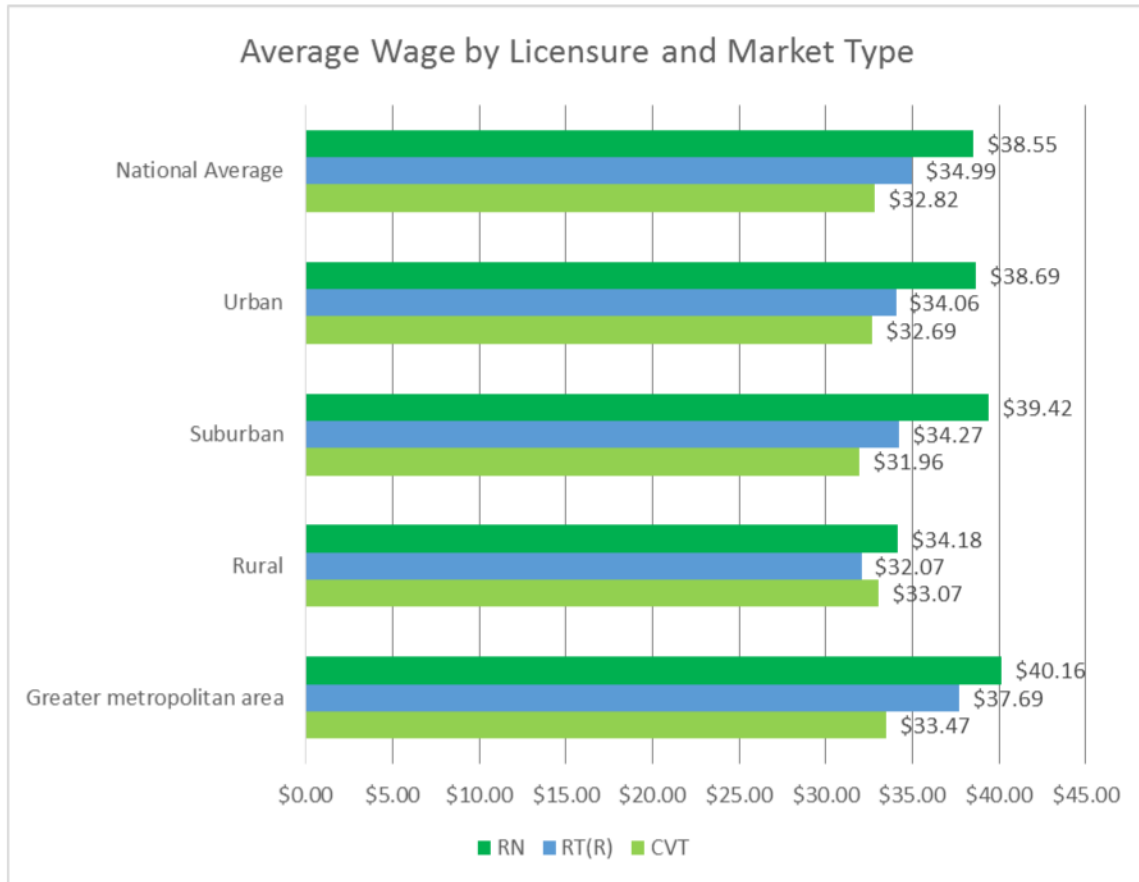


## South



### Market Type

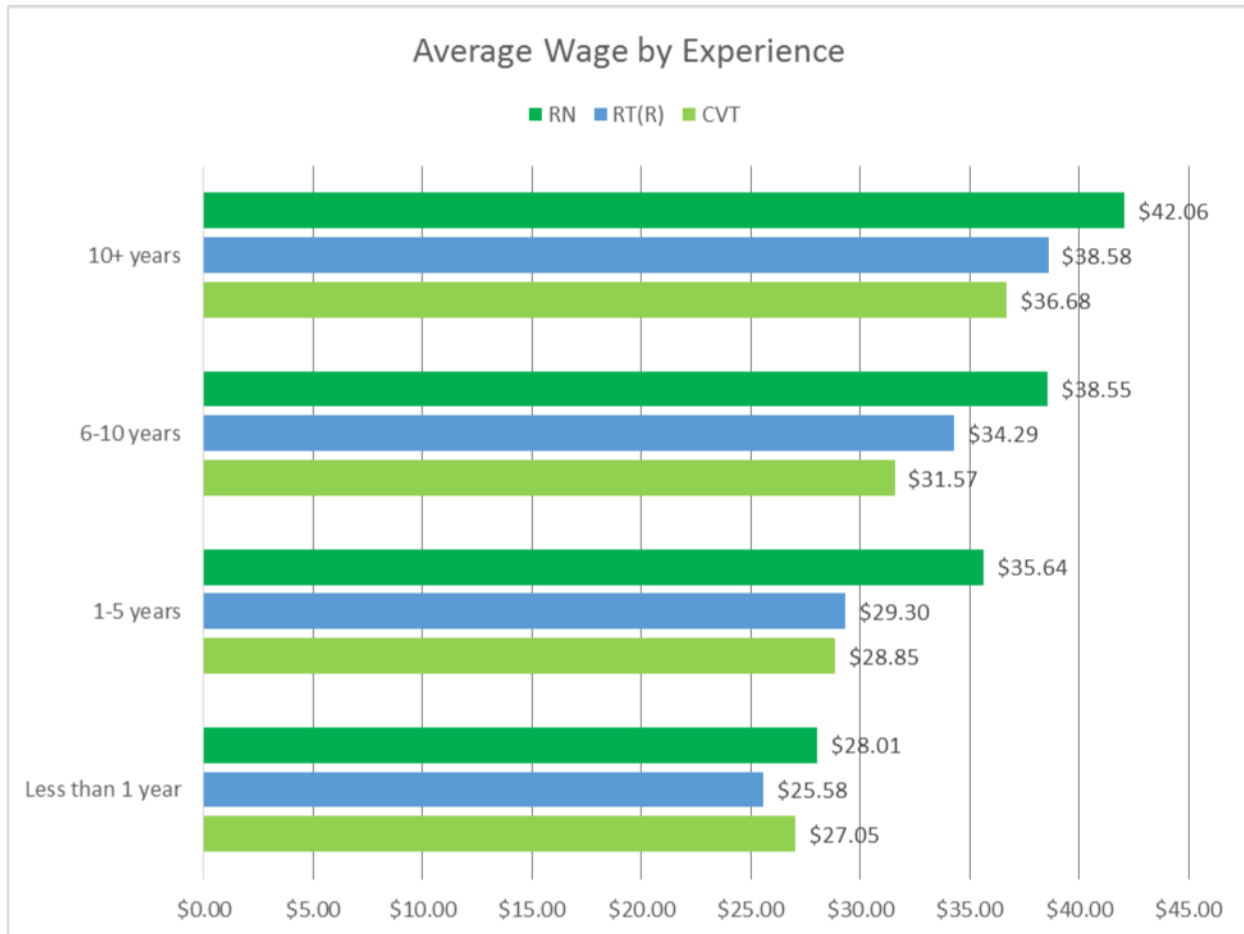
The geographic market of a worker is also a factor that affects wages. As observed from the chart below, employees working in a greater metropolitan area earn more than the national average wage for each licensure respectively, while employees in rural areas earn less than the national average wage. This is most likely due to the economic dynamics of the different market types such as the cost of living.





### Experience

A Registered Nurse (RN) entering the Cath Lab job market today can expect to earn an average hourly rate of \$28.01 which compares well to the 2015 survey but is almost 21% higher than the 2013 average of \$23.22. This points to growing wages as the same applies to CVTs and RTs whose starting wage has increased by almost 15% over the same period. The chart below shows the current average wage of Cath Lab professionals by experience.

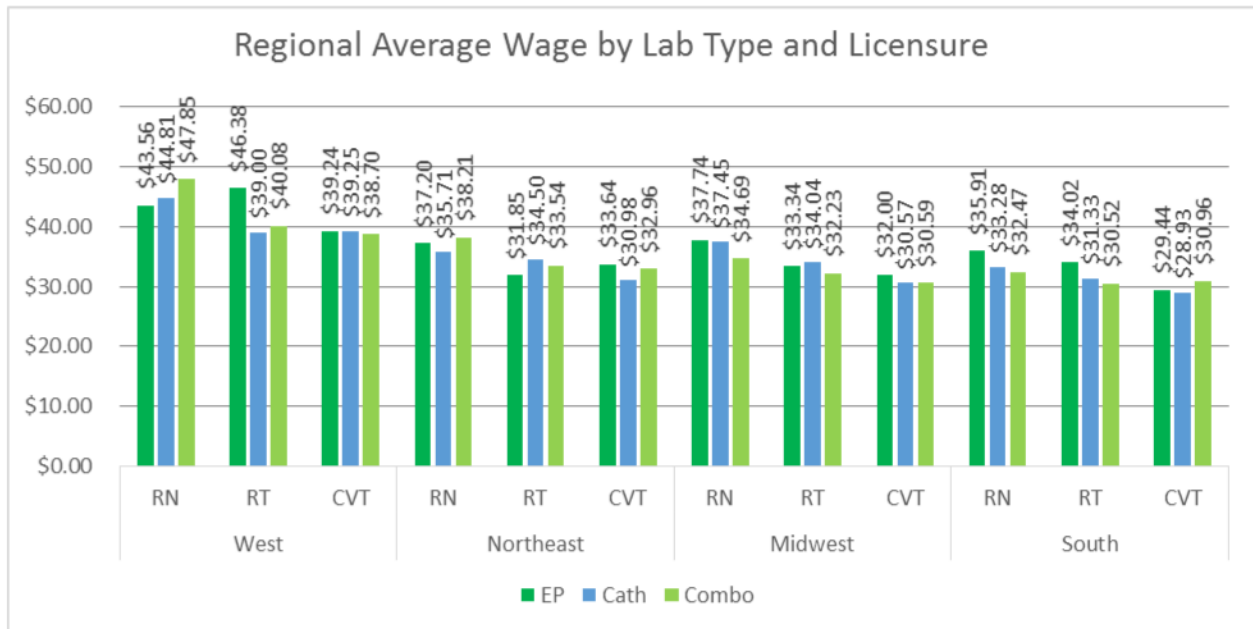


It is clear from the chart above that the experience of a worker is a key factor to higher wages. A Registered Nurse with over 10 years of experience earns an average of \$14.05 or 50% higher than an entry level RN. The same can be observed for RTs and CVTs with the difference being \$13.00 (51% higher) and \$9.63 (36% higher), respectively.



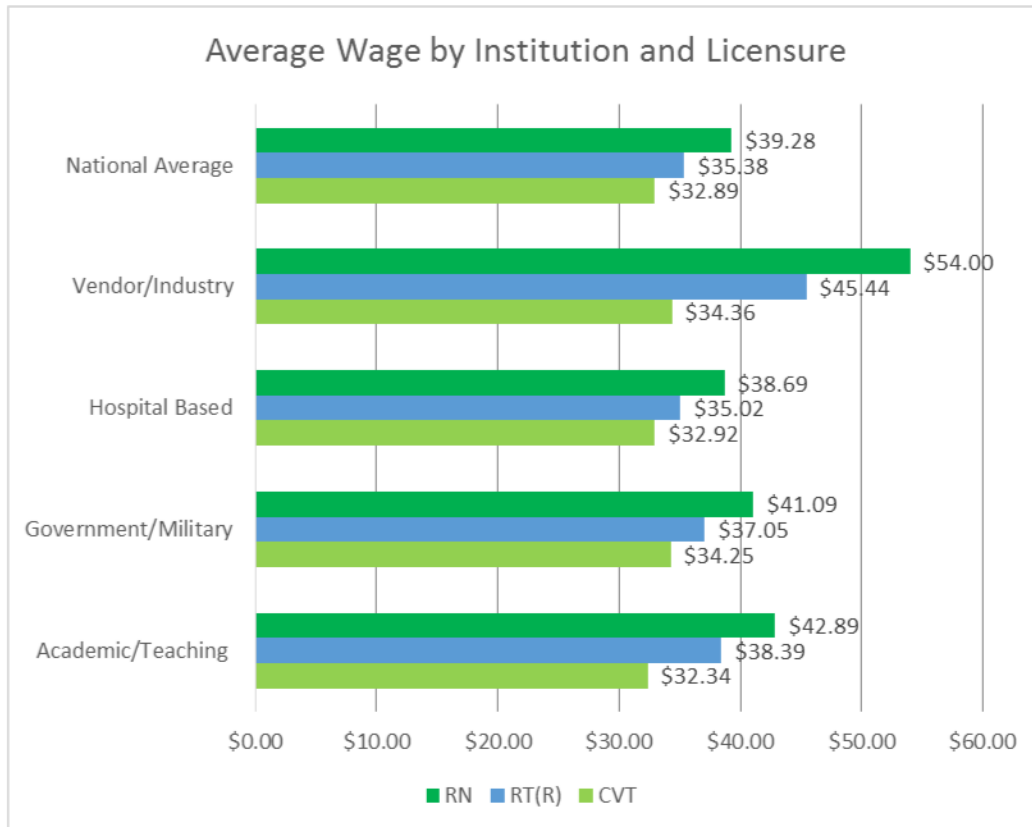
EP vs Cath

The survey did not establish any direct relationship between remuneration and lab type since in some regions the data shows Cath Lab workers earning higher than EP lab workers while in other regions the converse is true. The same applies to licensure where the average wage of RNs working in Cath labs is in some cases higher than those working in EP or Combo labs and in other cases the data shows the opposite. While in previous years lab type and types of procedures were a factor, 2017 data suggests that it is not as strong a factor as before. It is interesting to note the introduction of complex structural heart procedures (such as TAVRs, etc.) has increased demand for employees with that experience. It is also interesting to note that the increased general demand for all employees in cardiac and interventional settings has led to more cross training and equality in wage types across all lab types.



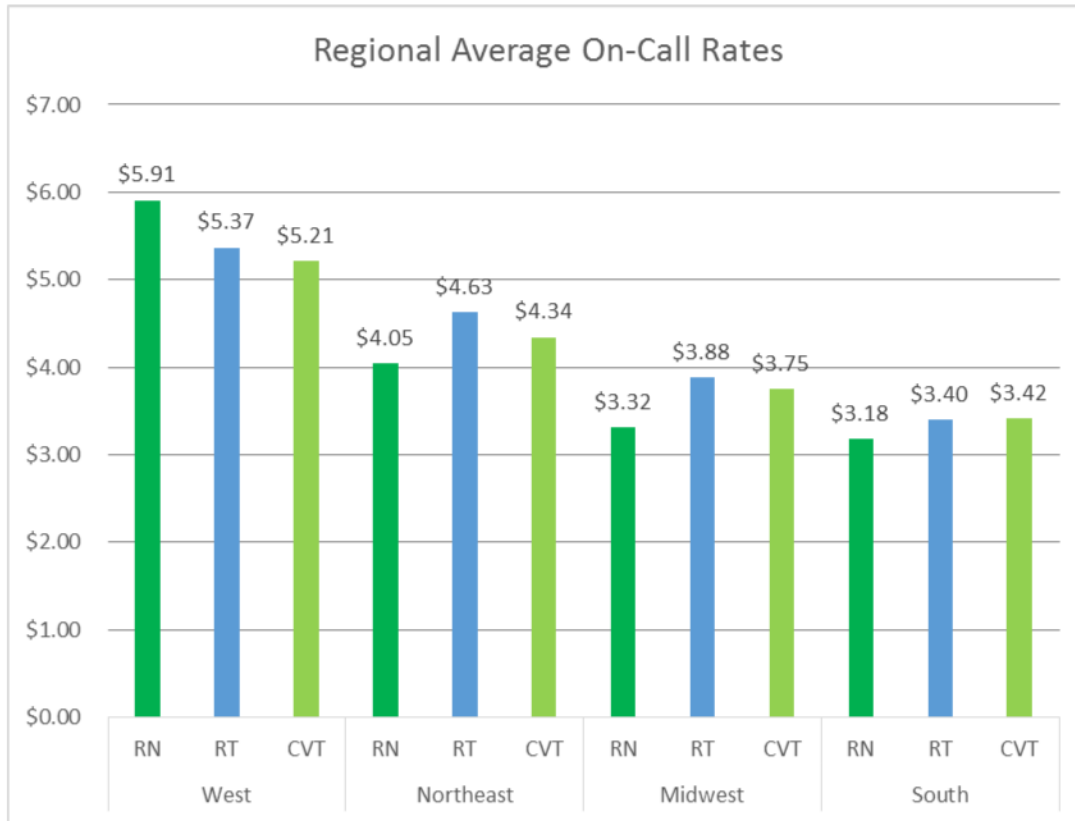
Institutional Factors

Less than 1% of the respondents work for Vendor/Industry organizations and while this is a small sample set that does not provide a lot of statistically meaningful information, it is still observable that there is a big disparity in pay where Vendor/Industry organizations are paying their staff significantly higher than the market average as shown in the figure below.

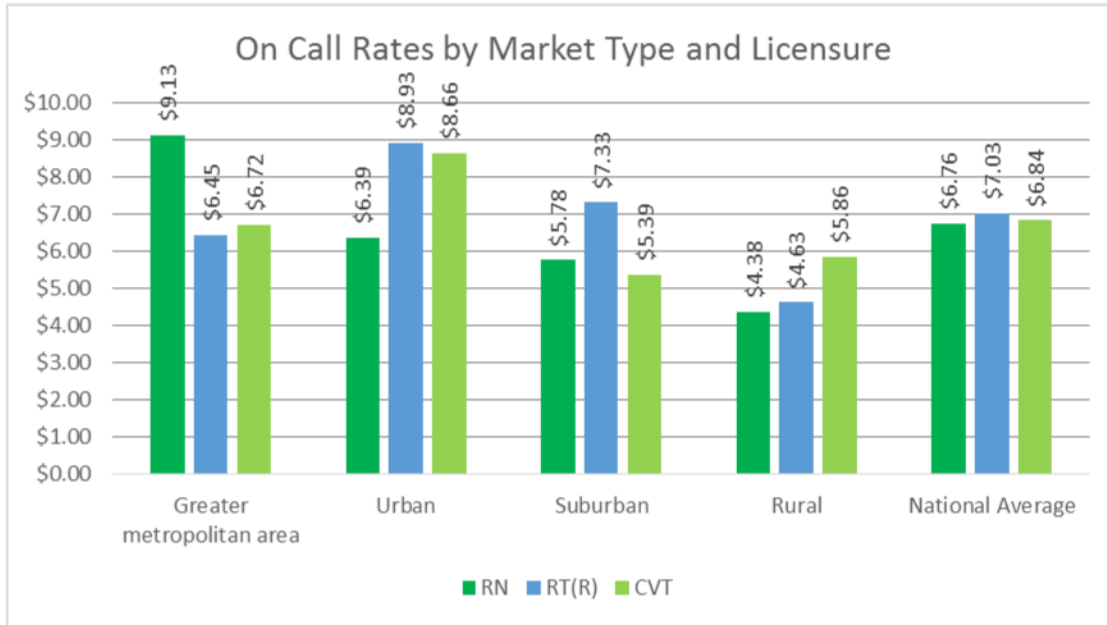


### On-Call Rates

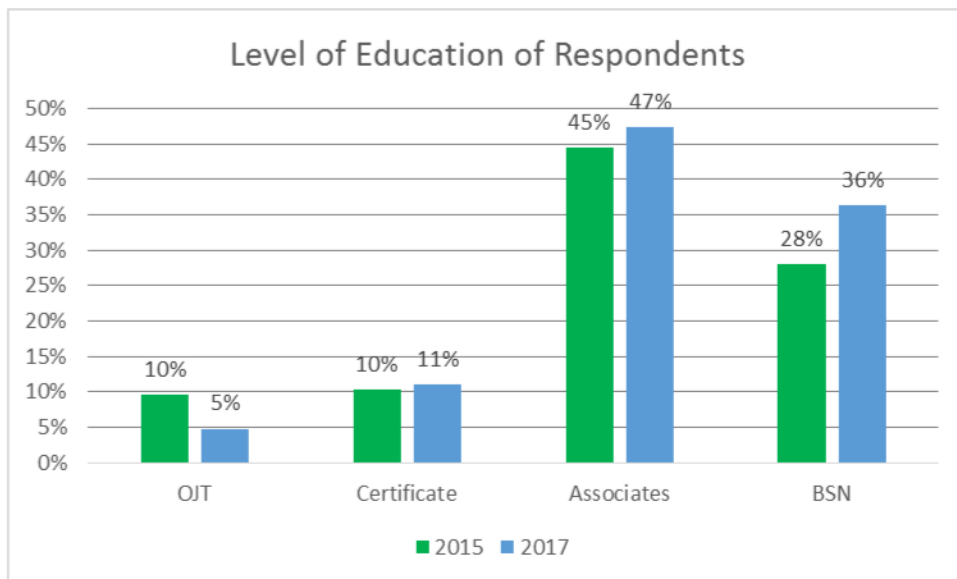
The regional on-call rates correlate well with the geographic findings above as the highest average on-call rate for RNs of \$5.91 per hour was recorded in the West while the lowest average on-call rate for RNs of \$3.18 was recorded in the South. The same trend is observable across licensures as shown in the chart below.



The on-call rates are also higher in urban markets in comparison to rural areas and this is in line with the observations made for hourly wages in those markets. The chart below compares on-call rates by market type and licensure.



Education



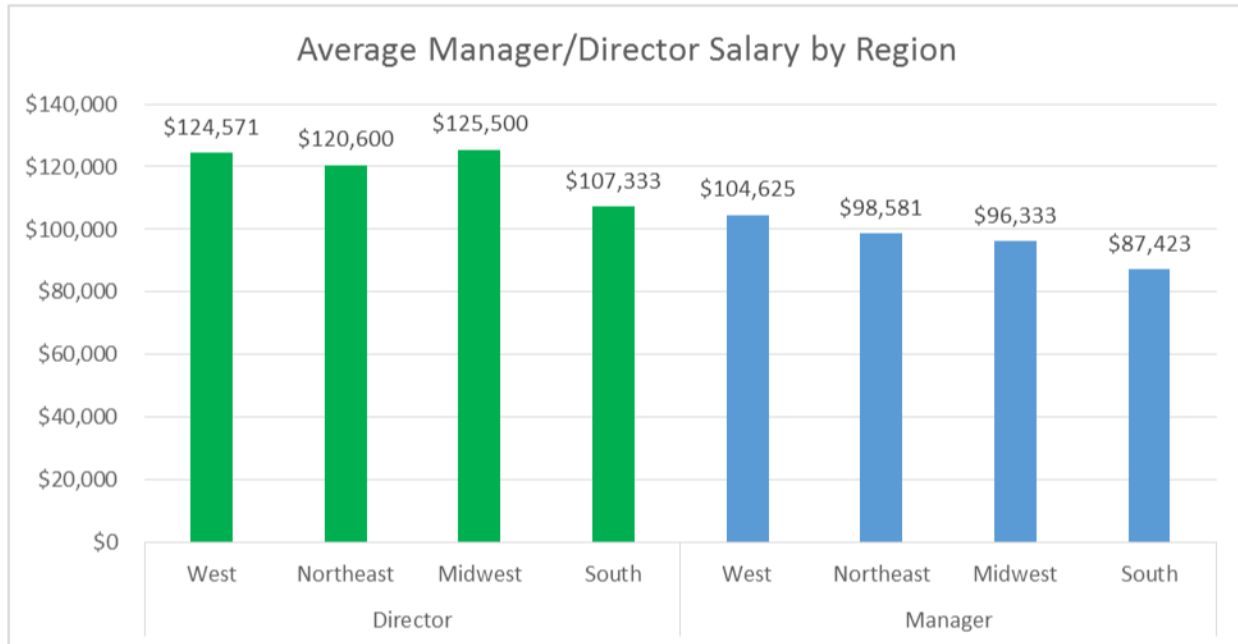
The Associates Degree in Nursing remains the most popular qualification amongst the respondents although the Bachelor of Science Degree in Nursing is more popular than it was two years ago with over 35% of the respondents having earned their BSN. This could be due to a number of reasons such as employer demands, availability of online study and the desire to adapt to the dynamic healthcare market so as to thrive in the future. This confirms recent reports of an increase in enrollment in RN to BSN programs in the past decade <sup>[6]</sup>.

In this survey, at least 4% of the respondents reported that they had started with On the Job Training (OJT) before working towards pursuing a BSN by either enrolling directly or going through the Certificate/Associates Degree path. 2% of those who had started at Certificate level went on to pursue the BSN while 6% of Associates holders also enrolled for the BSN.

### Salaried Staff

The salary data compares well with the hourly wage data where experience, geographic and institutional factors play a major role in determining salaries. At least one Vendor/Industry staff and eight hospital staff reported a salary higher than \$151,000 unlike in Academic/Teaching institutions where the highest reported salary was in the range of \$141-145k and in Government/Military where there was no one reported earning over \$100k. Majority of those who reported six figure salaries had over 10 years of experience thereby emphasizing the importance of experience in determining higher pay.

The chart below shows the effect that geographic factors had on salary.



As observed from the chart above, the average salary for a director in the west is at least 16% higher than for a director from the south, and the same difference can be observed between a manager from the west and from the south. This leads to the conclusion that regional factors play a part in determining salaries.

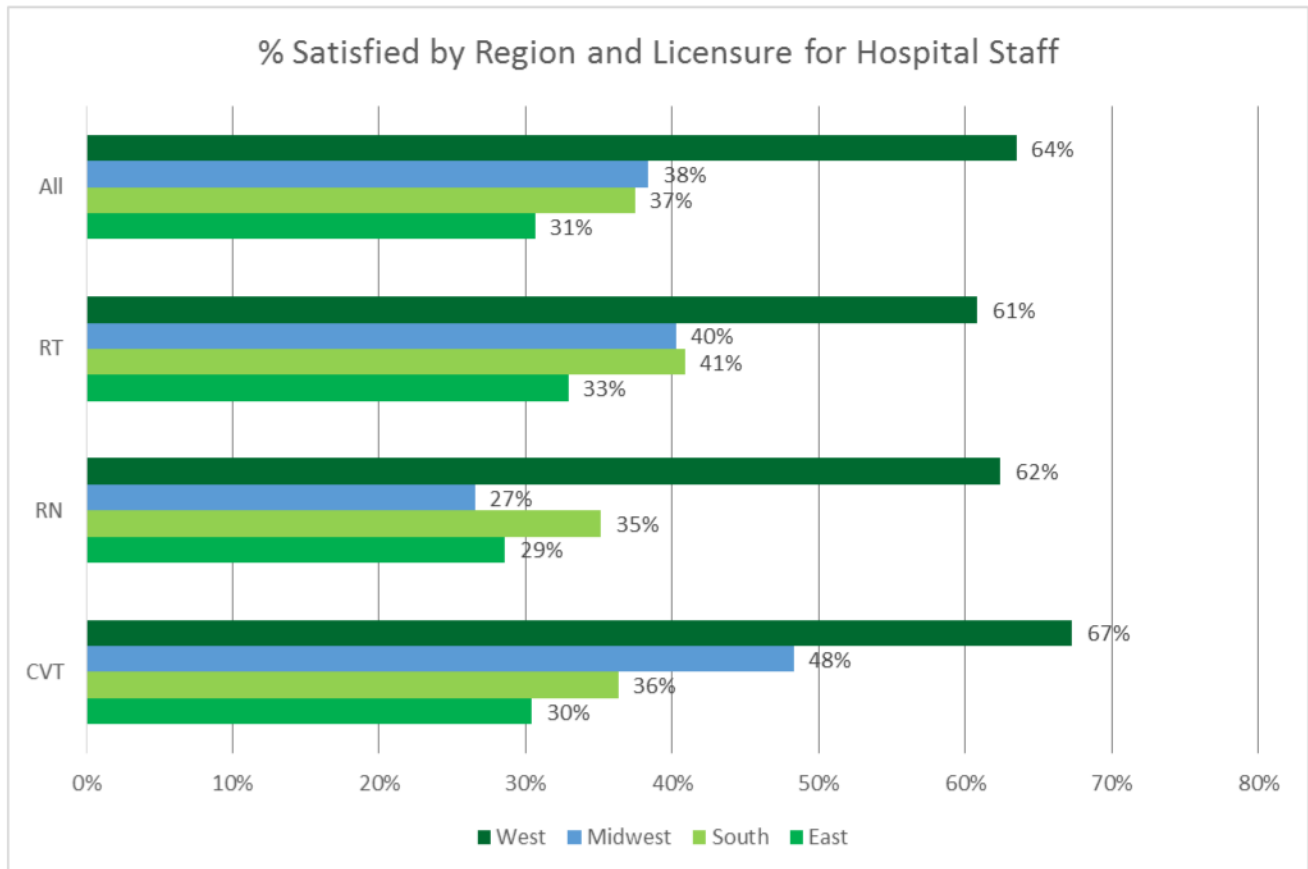
Another observation made from the data is that 37% of salaried staff in management positions reported to take on-call compensation leading to higher salaries because of the extra source of income from on-call pay.

The survey also shows that 31% of those in manager level and above had at least a Masters and 90% had at least an Associates degree. This underlines the importance of higher qualifications in getting into management positions and ultimately getting better pay.

### Job Satisfaction

For the first time the Springboard Wage Survey asked respondents how satisfied they were with their work and some interesting observations were made from the responses as follows:

1. Workers in the West are significantly more satisfied than workers in other regions with over 63% reporting that they are satisfied, while workers in the East are the least satisfied with only 30% reporting satisfaction as shown by the chart below.



2. Market type does not matter in terms of satisfaction, neither does the age or number of years of experience matter as satisfaction levels remained unchanged across these factors. One exception noted was that more than 60% of staff with less than a year experience said they were satisfied with their work.

The question of job satisfaction will require further probing in future surveys but the results from this survey loosely show that workers are more satisfied in regions and institutions that pay higher wages thus one can conclude that pay is a big factor when it comes to job satisfaction.



## Conclusion

The 2017 SpringBoard Healthcare Wage Survey added some interesting new topics of discussion, mainly on call data, job satisfaction and historical growth statistics. These additions gave additional insight into some factors, such as why some salaried professionals may have higher compensation in certain regions. While some of the results from this year's survey were expected, such as Western region wages and correlating wage satisfaction, many results were surprising. Key takeaways of this year's survey were as follows:

- **Strong Historical Wage Growth**
  - While each licensure all had moderate wage growth between 2011 and 2013, in 2015 the trends of the different licensures diverged. RNs and CVTs actually decreased in 2015, while RTs had very strong growth (almost 6%); however, in 2017 that trend reversed as RNs and CVTs had extremely strong growth (almost 10%) while RT compensation decreased.
  - In the West, Northeast and South regions, CVTs had the strongest wage growth from 2011 to 2017 by a large margin (see page 5). Possible factors could be the emerging importance of industry credentials aimed at CVTs such as the RCES and RCIS administered by Cardiac Credentialing Institute.
- **Experience Matters**
  - Across all positions, experience emerged as a very important factor. Compared to entry level positions, employees with ten years of experience or more for RNs, RTs and CVTs earned 50%, 51% and 36%, respectively.
- **Regional data follows expected trends**
  - The West has consistently recorded the highest average wage across all positions, while the South has consistently been the lowest and 2017 was no different. However, the gap between the wages in the West and the South has grown even more pronounced, with the difference between RNs and CVTs increasing by approximately \$2.00 per hour.
  - As expected, on call rates correlate with regional hourly wage trends. RNs, RTs and CVTs in the West region earned 45%, 16% and 20% than the next highest region (Northeast).
- **Consistent national trends among salaried management**
  - Managers and Directors in rural markets consistently made less money in all regions.
  - Directors in the Northeast and Midwest regions, 60% and 68%, respectively, took call. Conversely, in the West and South regions, only 27% and 13% of Directors took call, respectively.
  - Education had a negligible effect on Director salaries, however Manager salaries consistently showed increased salaries with higher levels of education.
- **Regional trends in job satisfaction**

- Not surprisingly, higher hourly wages correlated to higher wage satisfaction. Across the West region, employees were approximately 65% satisfied with their compensation. However, in all other regions employee wage satisfaction declined to 35% on average.

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4. Springboard Healthcare, Cath Lab Wage Survey 2013
5. Springboard Healthcare, Cath Lab Wage Survey 2011
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