

A Look Into Our Industry

2019 Cath/IR/EP Wage Survey & Historical Trends



Presented by:

SpringBoard
HEALTHCARE

Introduction

Every other year for the last nine years, SpringBoard Healthcare has conducted an annual wage survey to better understand the wage landscape for U.S. Cardiac Cath Lab (Cath), Interventional Radiology (IR) Lab, and Electrophysiology Lab (EP) technologists and nurses. The survey is open for participation to all U.S. Cath, IR and EP healthcare professionals. We are pleased to share the findings from the 2019 survey with you. In addition, this year for the first time, we analyzed the historical data across all surveys and are sharing some trend analysis to show changes within our industry over the last decade.

Regions

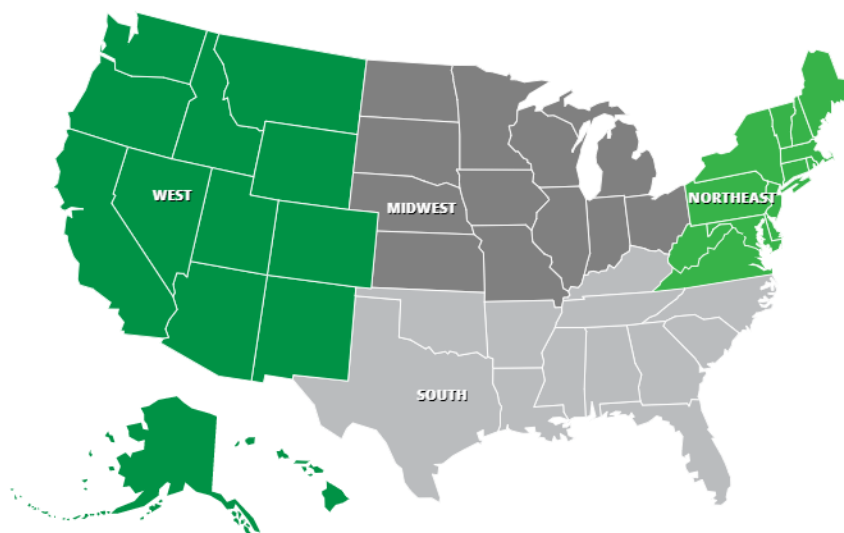
The regions reported on in the survey are broken down as follows:

West: WA, OR, ID, MT, WY, CO, NM, UT, CA, NV, AZ, AK, HI

Midwest: ND, SD, NE, KS, MN, IA, MO, WI, IL, MI, IN OH

South: OK, TX, AR, LA, MS, AL TN, KY, NC, SC, GA, FL

Northeast: ME, VT, NH, MA, RI DE, CT, NY, NJ, PA, WV, VA, MD, DC



Methodology

The survey is held open for approximately four weeks and is conducted via Survey Monkey. All past respondents are emailed with the opportunity to participate in the survey. This year we also broadened our reach by promoting the survey to Cath, IR and EP professionals via email promotion to subscribers of Cath Lab Digest and EP Lab Digest. Our partners Corazon and Cardiac Credentialing Institute (CCI) also helped to promote the survey for participation to their networks, and we thank them for their assistance. Finally, we promoted the survey via Facebook, Instagram and LinkedIn. 1,653 Cath, IR and EP professional participated in the 2019 survey. Thank you to all who participated in the survey.

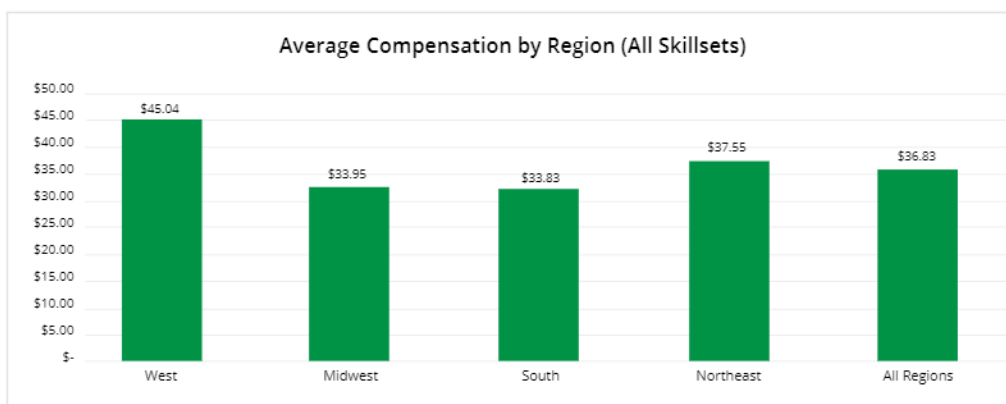
2019 Survey Findings



Compensation by Licensure Type

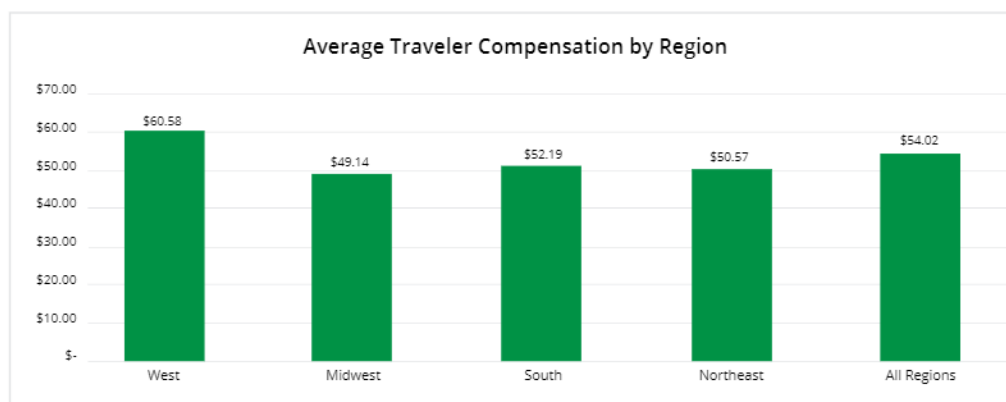
Average Compensation by Region (Certified Professionals & RNs)

Across certified professionals (RT, RCIS, RCES) and registered nurses (RN), as in past wage surveys, we see the highest average compensation rates in the West and the lowest in the South, with just over an \$11 per hour difference between the highest and lowest paying regions. The combined regional average wage per hour was \$36.83, \$8.21 lower than the highest paying region and \$3 higher than the lowest paying region.



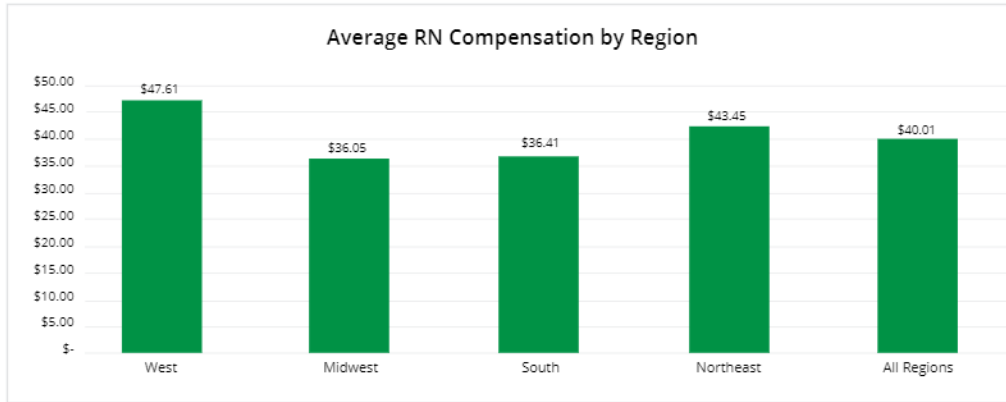
Average Traveler Compensation by Region

Within the total cohort of survey respondents, 122 were traveling clinicians, which we refer to as “Travelers” throughout this white paper. When comparing the hourly rate of travelers to non-travelers, as expected, travelers in all regions make more per hour than non-travelers, with a regional average difference of \$17.19. We see the biggest difference between traveler and non-traveler pay in the South, with an \$18.36 difference in favor of travelers. The hourly wage difference in favor of travelers in other regions is: West \$15.54, Midwest \$15.19, South \$18.36 and Northeast \$13.02.



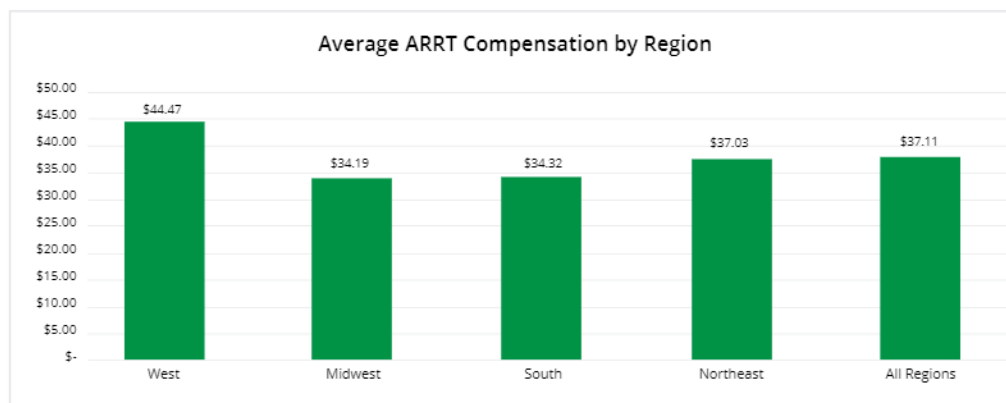
Average Registered Nurse Compensation by Region

When looking at the average RN compensation by region, we see the combined regional hourly wage is \$40.01. The highest paying region is the West and the lowest paying region is the Midwest with a \$11.56 difference.



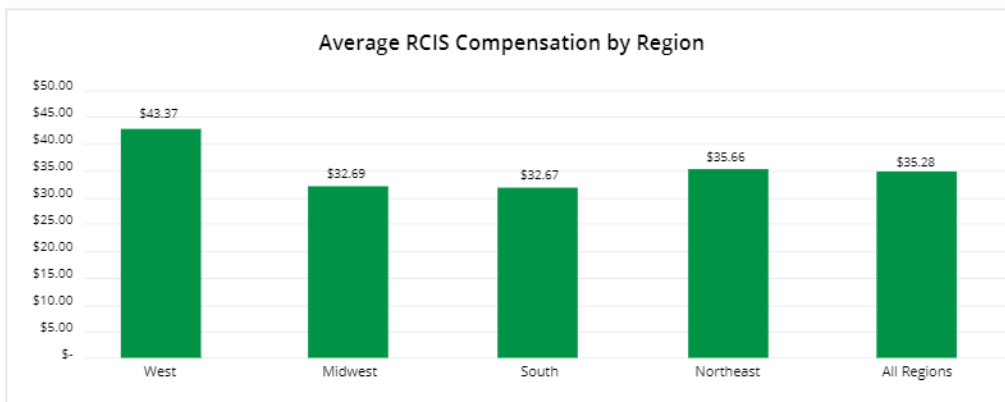
Average Compensation for Radiologic Technologists Certified by ARRT by Region

As compared to the above RN compensation rates by region and for the regional average, average and regional ARRT hourly wages are lower. However, the West is still the highest paying region and the Midwest is the lowest paying region. There is a \$10.28 difference between the highest and lowest paying regions. The average across regions is \$37.11.



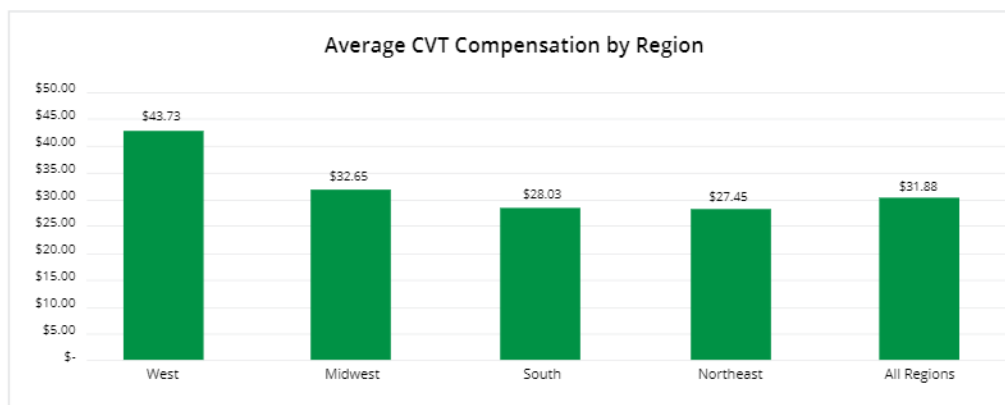
Average RCIS Compensation by Region

As compared to both RN and ARRT compensation, wages for Registered Cardiovascular Invasive Specialists (RCIS) certified through the Cardiac Credentialing Institute (CCI) are lower on both the regional average and by region. Again, the highest paying region is the West, but with RCIS the lowest paying region is the South at \$32.67 with the Midwest just behind at an hourly wage of \$32.69.



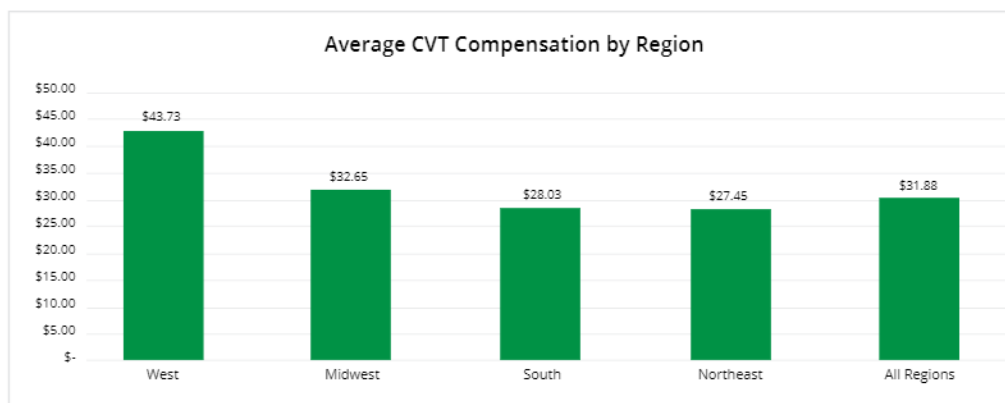
Average Cardiovascular Technologist Compensation by Region

With Cardiovascular Technologist (CVT) compensation (a CVT doesn't have a license or credential through ARRT or CCI), the West is also the highest paying region with the South as the lowest with a \$15.70 difference. The average regional hourly rate is \$31.88.



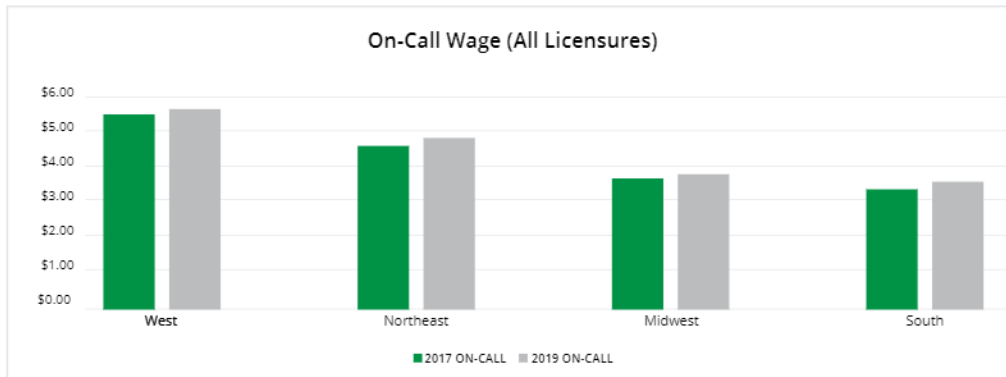
Average Compensation by Skillset and Region

Here is a summarized view of the data presented in the charts above.



On-Call Rates

The regional on-call rates correlate with the geographic findings in the data above with the highest average on-call rate in the West and the lowest in the South. In the chart below, we see the same trend across all licensures in 2019 as well as 2017. Between the 2017 and 2019 surveys, there were nominal increases in each region. The Northeast saw the biggest on-call hourly wage increase of \$.32 followed by the West at \$.12, South at \$.18 and Midwest at \$.06.

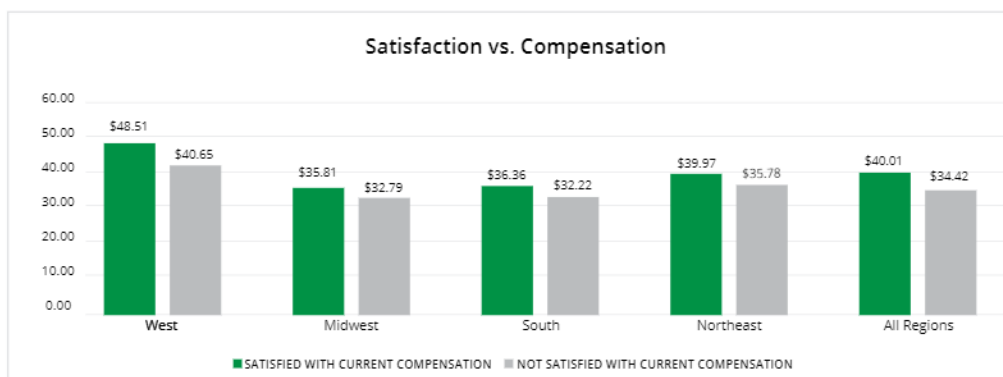




Compensation Satisfaction

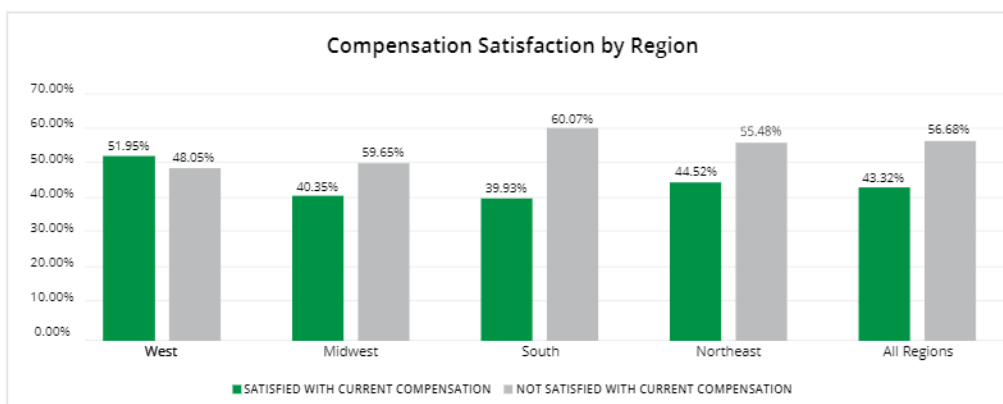
Satisfaction with Compensation vs. Not Satisfied

We asked survey respondents how satisfied they were with their current compensation. Not surprisingly, in all regions respondents who were most “satisfied” had a higher hourly rate than those who responded “not satisfied.” The biggest hourly wage difference by region between “satisfied” versus “not satisfied” was seen in the West and the smallest difference was seen in the Midwest.



Compensation Satisfaction by Region

The South reported the highest “not satisfied” rate at almost 40% and the West reported the highest “satisfied rate” at almost 52%. We can correlate to the data above showing the higher compensation rates for the West region as a contributing factor for the higher compensation satisfaction rates in the West.

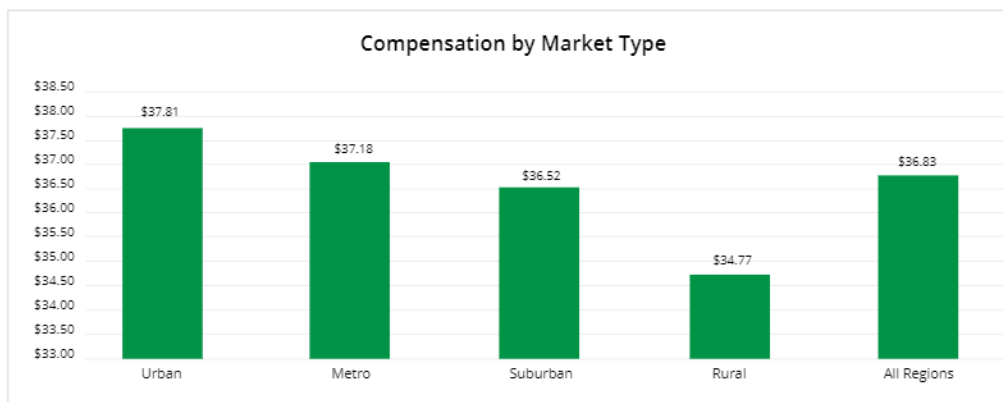




Market Type

Compensation by Market Type

As consistent with past surveys, wages in urban locations were higher than in rural locations with a \$3.04 hourly wage difference.

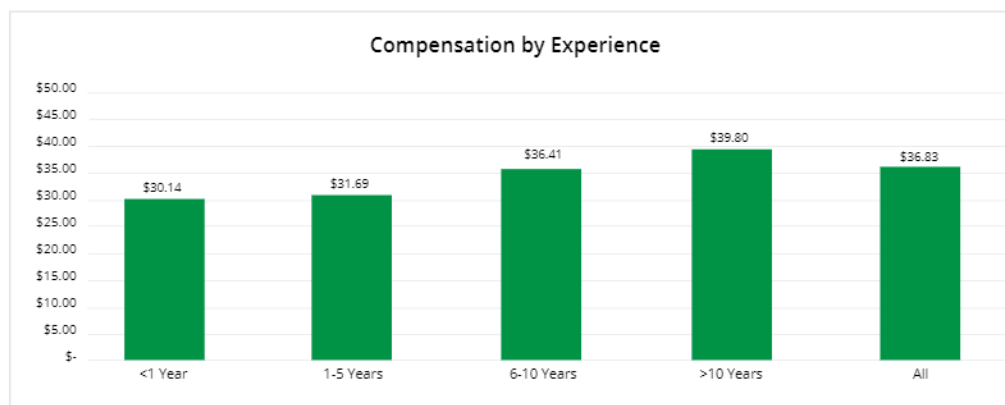




Experience and Education

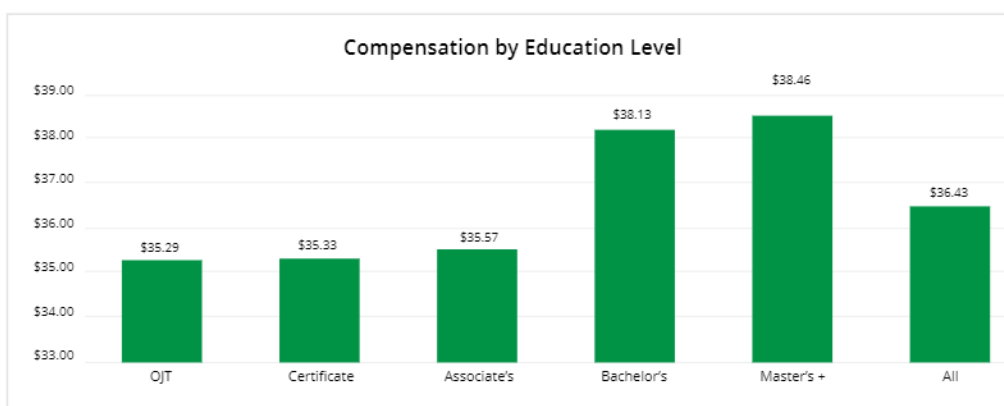
Experience Level

Those making the highest hourly wage had 10+ years of experience, and this was also the largest group of respondents to this question. The most significant wage increase was observed between those with 1-5 years of experience as compared to those with 6-10 years of experience, with the latter group making almost \$5 per hour more. The second largest wage increase of just over \$3 per hour was noted between those with 10+ years of experience as compared to those with 6-10.



Education Level

The largest reporting group of respondents has an associate's degree with bachelor's degree not far behind. The biggest increase in hourly wage of \$2.56 is also seen between these two education levels, showing those with a bachelor's degree or higher earn almost \$3 more per hour. There is not a significant wage increase between those with a bachelor's or master's degree.

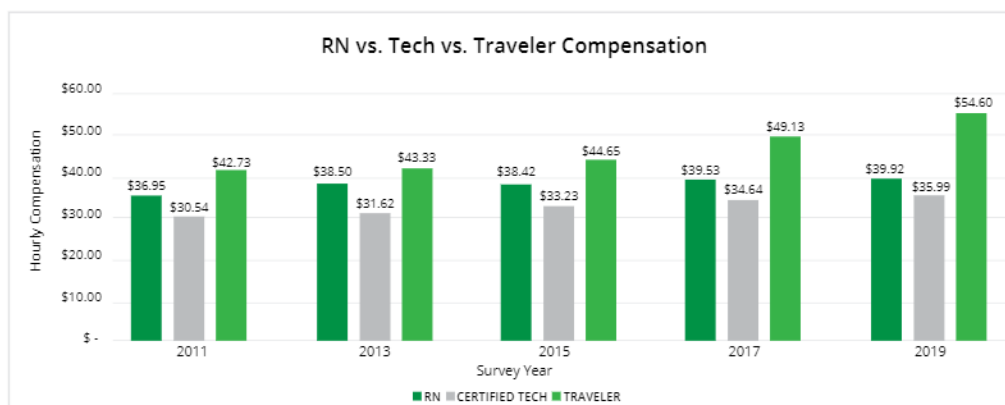


Trends: 2011 to 2019

For the first time, we are reporting on trends across all five industry wage surveys conducted by SpringBoard Healthcare over the past decade. The trend data represents national findings across all regions.

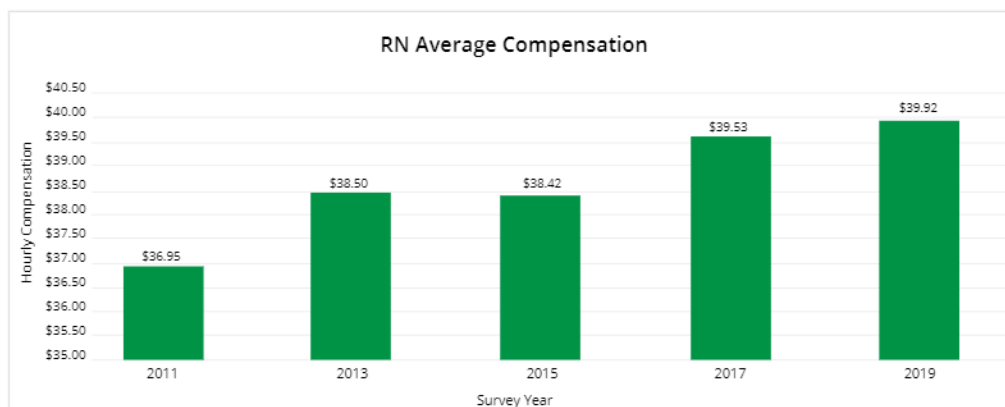
RN vs. Technologist vs. Traveler

Across both registered nurses (RNs) and technicians (nationally certified technologists with CCI RCIS or RCES certifications or ARRT certifications), traveler compensation for full-time nurses and technologists is higher year-over-year. For all respondents that classified themselves as a “traveling employee,” this would include any skillset (i.e. RN, Technician, CVT). For RNs wages increased year-over-year with the exception of 2015, where we saw a very slight dip from 2013 wages. For Techs, wages consistently increased year-over year.



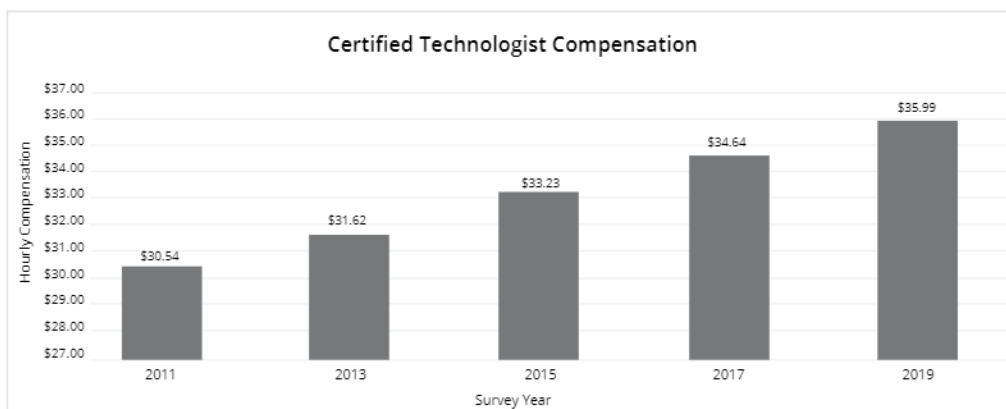
RN Compensation

The average compensation for RNs increased year-over-year with a jump of almost \$3 from 2011 to 2019, an 8% increase. Within the survey cohort, there are likely individuals with dual certifications (i.e. RN and RCIS); however, their title or technical duties are primarily RN in scope.



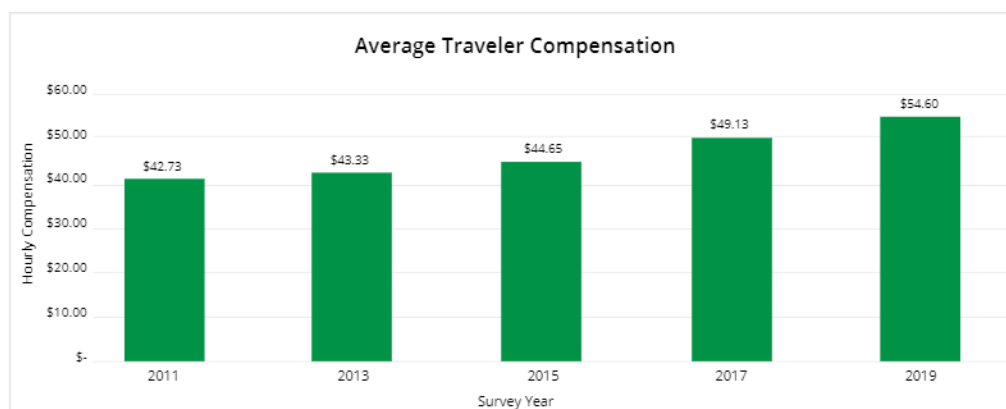
Technologist Compensation

On average, compensation for certified technologists increased year-over-year with a jump between 2011 and 2019 of close to \$6, an almost 18% increase. This cohort represents technologist certified by ARRT or CCI as their primary certification. Certifications include ARRT R or CV, RCIS and RCES. While there might be individuals with dual certifications (i.e. RCIS and ARRT or RN), their title and primary duties reflect the CCI or ARRT. On average, techs of all kinds tend to make between \$5 to \$6 an hour less than their RN counterparts, a consistent data point across all five surveys.



Traveler Compensation

Traveler compensation increased year-over-year with an almost 28% increase from 2011 to 2019. The average RN hourly wage is \$38.66 over the five surveys and the average technician hourly wage is \$33.20. Travelers on average make \$8 to \$13 more per hour than their non-traveling counterparts. We can correlate this to an increased demand for traveling healthcare professionals.





Key Findings

The 2019 data and trend analysis across the five surveys revealed some key findings and insights:

Wage Growth:

Apart from a slight wage dip in 2015 for RN wage growth, both RN and technologist wages increased steadily from 2011 to 2019. Technologists realized a higher hourly wage increase from 2011 to 2019 of \$5.45; whereas, RN saw an increase of \$2.97. In addition, Traveler wages increased from 2011 to 2019 the most with an increase of \$11.87, an almost 22% increase.

Regional Differences:

As in years past, the highest wages are in the West and the lowest in the South on average across all licensures. However, for travelers across all licensures, the highest wages are also in the West, but the lowest are in the Midwest.

Wage Satisfaction:

Not surprisingly, wage differences by region correlated to wage satisfaction. In both 2017 and 2019 surveys, the West had the highest wage satisfaction (and the highest wages) and the South had the lowest wage satisfaction (and the lowest wages, with the exception in 2019 of the Midwest having slightly lower wages than the South for Travelers, RNs and ARRT).

Education and Experience:

Education and experience matter with those having 10+ years of experience garnering the highest wages with an 8.5% increase over those with 6-10 years of experience. We see the biggest hourly wage increase at almost 13% between those with 6-10 years of experience and those with 1-5 years of experience. For education, a bachelor's degree makes a big difference. There is a 7% increase in hourly wage for those with a bachelor's degree versus those with an associate's degree. There was not a marked difference in salary between those with a bachelor's and master's degree.

It Pays to Travel:

Traveling healthcare professionals continue to make significantly more than their non-traveling counterparts. In 2019, the regional difference was almost 32% in favor of travelers. Trend analysis across all surveys shows an increase of almost \$12, or near 23%, for travelers between 2011 and 2019. Whereas, the increase between these years for non-traveling technologists was 15% and 7% for RNs.

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