



# W O R K F O R C E TRENDING NOW

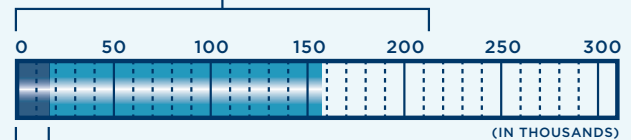
From the office of William J. Grubbs, President and CEO of Cross Country Healthcare

August 3, 2018

## EMPLOYERS ADD 157,000 JOBS IN JULY; UNEMPLOYMENT RATE FALLS TO 3.9%

Employers added 157,000 jobs in July, lower than the 190,000 predicted by analysts. The overall economy remains strong, however, with job gains averaging 203,000 per month over the past 12 months. The unemployment rate edged down a notch in July to 3.9%. Healthcare added 17,000 jobs: 10,000 in ambulatory care and 7,000 in hospitals, while jobs in nursing and residential facilities remained flat. Job gains for May were revised up from +244,000 to +268,000, and gains in June were revised up from +213,000 to +248,000 for a total of 59,000 more jobs than previously reported for those months. After these revisions, job gains have averaged 224,000 per month over the last three months.

ALL U.S. JOBS: +157,000



HEALTHCARE JOBS: +17,000

AMBULATORY CARE \_\_\_\_\_ +10,000

HOSPITALS \_\_\_\_\_ +7,000

NURSING AND RESIDENTIAL CARE \_\_\_\_\_ +0,000

## ADDRESSING PHYSICIAN BURNOUT BASED ON PHYSICIAN FEEDBACK

The physician shortage continues to affect providers nationwide, exacerbated by aging physicians retiring from the workforce and an aging population's increasing demand for healthcare services. A recent survey of physicians found that nearly half of physicians reported feeling burnout either often or always. Additionally, 28% said if they had a chance to start their careers over, they would not choose to become a physician. Healthcare organizations nationwide have attempted a number of strategies to alleviate physician burnout. One approach is to allow nurse practitioners and physician assistants to take up some of the slack, which is slowly overcoming a number of legislative roadblocks allowing its expansion. Another is to motivate physicians with incentives such as student loan reimbursement programs, particularly in rural areas and other less popular locations.

A number of physicians indicated that they plan to cut back hours or work part-time to achieve the work-life balance they desire. As a result, another strategy being utilized by many facilities is employing locum tenens physicians to allow their full-time employees to take time off when necessary, before burnout reaches a critical stage.

### PHYSICIAN SURVEY: IN THE NEXT ONE TO THREE YEARS, DO YOU PLAN TO: (CHECK ALL THAT APPLY)

	2016	2014	2012
Continue as I am	52.2%	56.4%	49.8%
Cut back on hours	21.4%	18.2%	22%
Retire	14.4%	9.4%	13.4%
Work locum tenens	11.5%	9.1%	N/A
Seek non-clinical job within healthcare	13.5%	10.4%	9.9%
Work part time	9.8%	6.4%	6.5%

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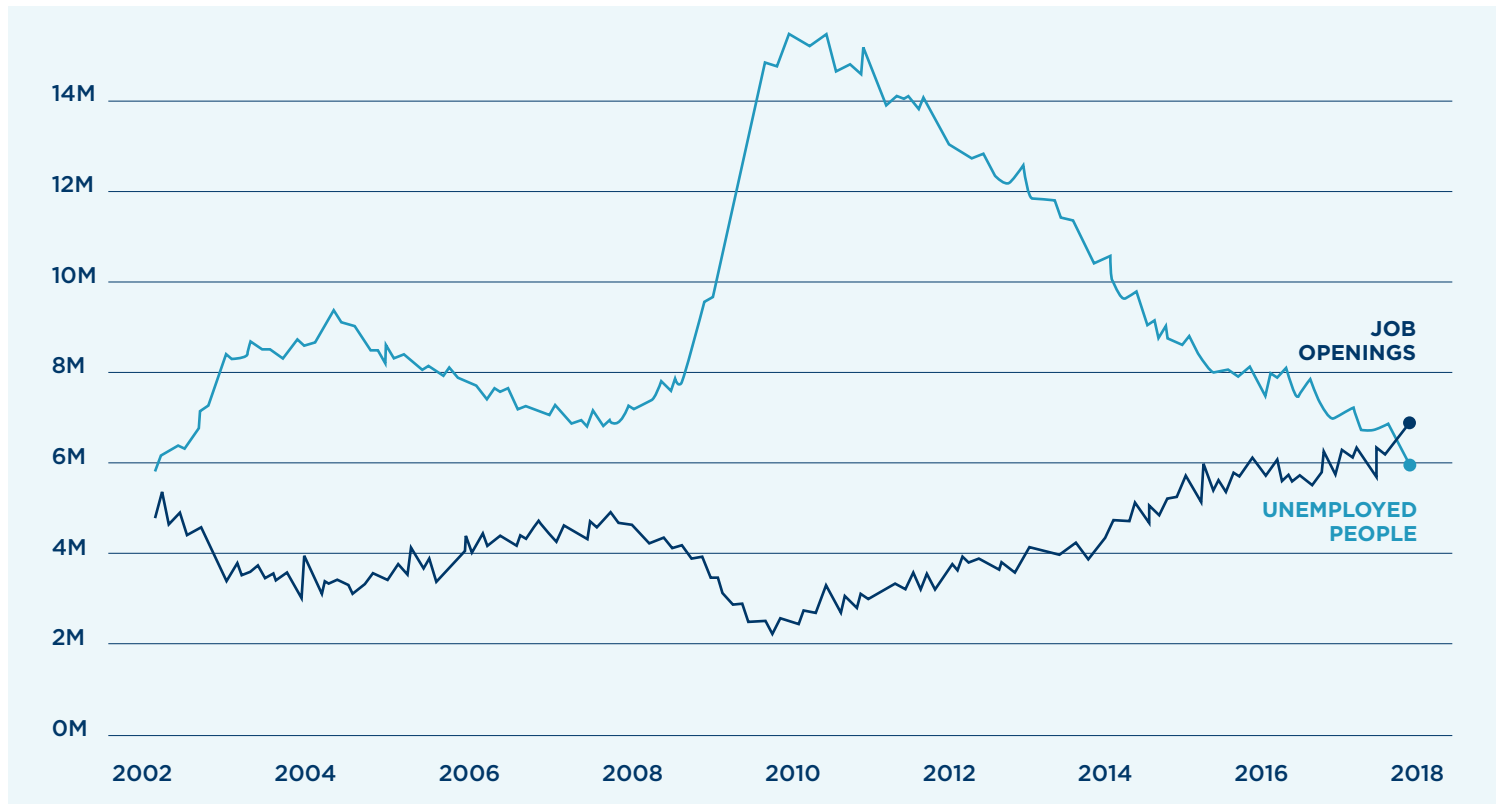
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## THRIVING ECONOMY TRIGGERS RECORD NUMBER OF WORKERS TO QUIT AND CHANGE JOBS

The thriving U.S. economy currently features more open jobs than unemployed persons, which has given workers the confidence to quit their jobs for something better, often including higher pay. Indeed, the quit rate is at the highest level since April of 2001. In May of 2018, more than 400,000 workers in the healthcare industry opted to quit their jobs. Data is not yet available to determine the precise number of those workers who left for more attractive and better paying positions.

### JOB OPENINGS VS. UNEMPLOYED PEOPLE PER THE BUREAU OF LABOR STATISTICS



### NUMBER OF PEOPLE QUITTING THEIR JOBS BY MONTH

	MAY 2017	JAN 2018	FEB 2018	MAR 2018	APRIL 2018	MAY 2018
All Jobs	3,227,000	3,191,000	3,208,000	3,387,000	3,349,000	3,561,000
Healthcare	380,000	355,000	358,000	387,000	381,000	436,000

Sources: BLS.gov; physiciansfoundation.org; cbsnews.com