Healthcare Career Trends
“The Future is Now”

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Disclosures and Learning Objectives

- No disclosures or conflicts to report

- By the end of this presentations, attendees will be able to:
  - Discuss how demographic trends are affecting healthcare career trends
  - Identify healthcare careers with the highest projected growth in the United States
  - Discuss the impact of regulatory forces on healthcare career trends
  - Identify the areas of opportunity to meet future healthcare career training needs
  - Identify ways to service the growing demand for healthcare professionals
Healthcare Career Trends

- The overall trend for healthcare careers is POSITIVE

- This trend should not surprise anyone in this room and I suspect you do not need me to tell you this

- However just knowing the trend and not contextualizing the reasons for the trend tells only part of the story

- So lets talk about the factors fueling this overall positive trend in healthcare careers
Factors Affecting the Trend in Healthcare

- Population Changes
- Expenditures in healthcare
- Robust *DEMAND* and *LIMITED* Supply
- Cost and access to education

**Other Factors**
- Changing reimbursement formulas (Quality Indicators)
- Increasing competition for skilled healthcare professionals
- Complex regulatory mandates
- Technology demands
- Uncertain and disparate public policies
Healthcare Expenditures RISING

NATIONAL HEALTH EXPENDITURES
Source: Centers for Medicare and Medicaid Services

*In trillions

AMN Healthcare
Population Changes

AGING US POPULATION
Source: US Census Bureau

IN MILLIONS

YEAR

2012
2020
2030
2040
2050

NUMBER 65 AND OVER

PERCENT 65 AND OVER

0
10
20
30
40
50

0%
10%
20%
30%
40%
50%
60%
70%
80%
90%
100%
GROWTH and DEMAND

HEALTHCARE EMPLOYMENT GROWTH

Source: Bureau of Labor Statistics

*In thousands
DEMAND Outpacing SUPPLY

GAP GROWS BETWEEN HEALTHCARE JOB OPENINGS & HIRES
Source: Bureau of Labor Statistics

*In thousands
Annual Job Openings

**AVERAGE ANNUAL JOB OPENINGS 2016-2026**

Source: Bureau of Labor Statistics

- **ALL HEALTHCARE**: 1,260,000
- **ALL HEALTHCARE PRACTITIONERS & TECHNICAL**: 624,000
- **TECHNOLOGISTS & TECHNICIANS**: 258,000
- **REGISTERED NURSES**: 204,000
- **THERAPISTS**: 52,000
- **PHYSICIANS & SURGEONS**: 30,000
- **ADVANCED PRACTICE**: 29,000
The Largest and Most TRUSTED Healthcare Profession - **Nursing**

- **Entry level points and access**
  - Every needs to start somewhere and your schools provide critical access
    - MA, CNA, PCA, LPN/LVN, ADN
- **Career Ladders, Progression and growing need**
  - RN to BSN; BS to MS; MS to DNP; DNP to PhD
- **Advanced Practice Nursing**
  - Nurse practitioners - *Now 240,000+ Strong*
  - Certified Registered Nurse Anesthetist
  - Certified Nurse Midwives
  - Clinical Nurse Specialist
### Current State of Nursing: WORKFORCE

<table>
<thead>
<tr>
<th>The Nation</th>
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<tbody>
<tr>
<td>➢ Growth 2012-2020</td>
<td>➢ Gender</td>
<td>➢ Doctoral Enrollment</td>
</tr>
<tr>
<td>▪ 1.13 M Need</td>
<td>▪ Male: 9 - 10%</td>
<td>▪ PhD - 132 (134)</td>
</tr>
<tr>
<td>➢ Medium Salary</td>
<td>▪ Female: 90%</td>
<td>▪ 5,035</td>
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<tr>
<td>▪ RN: $68,910</td>
<td>➢ Percent with BSN</td>
<td>▪ DNP - 300+</td>
</tr>
<tr>
<td>▪ NP: $95,070</td>
<td>▪ 55%</td>
<td>▪ 21,995</td>
</tr>
<tr>
<td>▪ CRNA: $145,000+</td>
<td>➢ Student Pipeline (M)</td>
<td>➢ Most Trusted / Largest Group</td>
</tr>
<tr>
<td>▪ Edu: $70,200</td>
<td>▪ White: 67.6%</td>
<td>▪ Nursing</td>
</tr>
<tr>
<td>➢ Student Pipeline (U)</td>
<td>▪ Afr Amer: 14.3%</td>
<td>➢ Avg Age of RN</td>
</tr>
<tr>
<td>▪ White: 69.3%</td>
<td>▪ Asian/PI: 8.2%</td>
<td>▪ 50</td>
</tr>
<tr>
<td>▪ Afr Amer: 10.7%</td>
<td>▪ Latino: 7.2%</td>
<td>➢ Qualified /Not</td>
</tr>
<tr>
<td>▪ Asian/PI: 7.3%</td>
<td>▪ AI/AN: 0.6%</td>
<td>▪ 2017: 45,000+</td>
</tr>
<tr>
<td>▪ Latino: 9.8%</td>
<td>➢ Faculty Vacancy</td>
<td></td>
</tr>
<tr>
<td>▪ AI/AN: 0.5%</td>
<td>▪ 8.3%</td>
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- Most Trusted / Largest Group: Nursing
The Impact of Retirements

WHEN WILL NURSES RETIRE?
Source: AMN Healthcare 2017 Survey of Registered Nurses

* Among nurses planning to retire

- 2015:
  - Less than 1 year: 16%
  - 1 year: 4%
  - 2 years: 9%
  - 3 years: 11%
  - 4 years or more: 62%

- 2017:
  - Less than 1 year: 27%
  - 1 year: 9%
  - 2 years: 9%
  - 3 years: 6%
The Physician Workforce: Supply and Demand

- Demand for physicians will grow faster than supply
  - Projected shortfall of physicians by 2025: 46,100 - 90,400
  - Projected shortfalls in primary care: Between 12,500 and 31,100

- Demand for non-primary care will exceed supply by 28,200 to 63,700 physicians
  - Family medicine, Internal medicine, hospitalist, psychiatry, emergency medicine, pediatrics, obstetrics/GYN, general surgery, neurology

- Factors affecting physician supply and demand
  - Growth and aging of population: 112,100
  - Expanded medical coverage achieved under ACA: 16,000 - 17,000
  - Rapid growth in supply of advanced practice clinicians (PA, NP)
Advanced Practice Providers (2014 -2024)

- **Advanced Practice Nurses**: 31% Growth Rate
  - Nurse Practitioners: 35% (44,700), $98,190
  - Certified Registered Nurse Anesthetist: 19% (7,400), $157,140
  - Certified Nurse Midwives: 25% (1,300), $92,510

- **Physician Assistants**: 30% Growth Rate, $98,180

- **Physical Therapist**: 34% Growth Rate, $84,020

- **Occupational Therapist**: 27% Growth Rate, $80,150

- **Audiologists**: 29% Growth Rate: $74,890

- **Speech-Language Pathologists**: 21% Growth Rate, $73,410

- **Dietitians and Nutritionists**: 16% Growth Rate, $57,910

- **Health Educators and Community Health Workers**: 13% Growth Rate, $43,840

*The US Bureau of Labor Statistics*
Fastest Growing Healthcare Careers

1. Personal care aides: 70.5%
2. Home health aides: 69.4%
8. Physical therapist assistants: 45.7%
11. Diagnostic medical sonographers: 43.5%
12. Occupational therapy assistants: 43.3%
13. Physical therapist aides: 43.1%
16. Medical secretaries: 41.3%

18. Marriage and family therapists: 41.2%
20. Physical therapists: 39%
21. Dental hygienists: 37.7%
23. Audiologists: 36.8%
24. Health educators: 36.5%
27. Medical scientists: 36.4%
28. Mental health counselors: 36.3%

*The US Bureau of Labor Statistics projections of the 30 fastest-growing careers*
In Demand Healthcare Occupations

1. Registered Nurse
   23%, 1 Million
2. Home Health Aid
   27%, 454,000
3. Medical Assistant
   27%, 199,000
4. Pharmacy Technician
   27%, 178,000
5. Medical Secretary
   9-17%, 133,000
6. Dental Assistant
   27%, 130,000
7. Healthcare Administrator
   9 - 17%, 92,000
8. Medical Records and HIT
   18 - 26%, 76,000
9. Physical Therapist
   27%, 68,000
10. EMT and Paramedic
    25%, 62,000
Regulatory: The Impact of the ACA on PCP

Changes in the supply and demand for primary care providers (MD/DO, PA, NP) will also to some extent be affected by the following provisions of the ACA.

- $1.5 billion investment in the National Health Service Corps Scholarship
- Loan Repayment programs
- Substantial expansion of Community Health Centers / Nurse Managed Clinics
- $230 million over five years to primarily train medical residents in community-based settings
- $200 million dollar Graduate Nurse Education Demonstration Project

Incentives that encourage greater emphasis on initiatives which are anticipated to result in more effective use of providers in team based care delivery

- Primary Care Medical Homes and Accountable Care Organizations

What I think about the Next 5-years

The Demand for the Health Professions will continue to grow

- ↑ Job growth - above average when compared to other careers
- ↑ Student demand for health care education
- ↑ Demand for health care educators conversely at the same time
- ↑ Resources to support the overall demand and growth
- ↑ Innovation and need for Interprofessional education models
- ↑ need for related health services research
- ↑ need to develop more effective and efficient healthcare workforce planning models to better meet the demand

- American Hospital Association (AHA)
- American Organization of Nurse Executives (AONE)
- American Society for Healthcare Human Resources Administration
So What does this all Mean

- **Bottom line** - There is a great deal of opportunity for CECU institutions to help fill the overall growing demand for healthcare professional education.

- CECU institutions can provide critical access for many seeking entry into the healthcare professions.

- CECU institutions can be more creative and innovative in its approach to program design.
Take a few risks and rise to the challenge.
Conclusions - Take Home Points

- The overall trend for healthcare careers is positive well into the future

- An aging and diverse population changes will continue to drive the need for healthcare professionals with a variety of skills

- Nursing, personal care aid, home health needs will continue to lead the market

- Opportunities for career education colleges and universities abound to service this critical in demand area so be bound in your approach
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“Of all the forms of inequality, injustice in health care is the most shocking and inhumane.” - Martin Luther King Jr.