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SURVEY: ON AVERAGE, PHYSICIANS GENERATE \$1.5 MILLION ANNUALLY FOR THEIR AFFILIATED HOSPITALS

Cardiologists, on Average, Generate Over \$2.5 Million

IRVING, Texas —. A new survey indicates that, on average, a physician will generate \$1,496,432 in net revenue a year on behalf of his or her affiliated hospital. The survey, conducted by physician search firm Merritt, Hawkins & Associates, Irving, Texas, asked hospital chief financial officers to quantify how much revenue a single physician in 17 specialties generated for their hospitals in the last 12 months. This included both net inpatient and outpatient revenue derived from patient referrals, tests and procedures performed in the hospital.

Invasive cardiologists topped the list of specialists examined in the survey. The survey indicates that a single, full-time invasive cardiologist generates an average of \$2,662,600 a year for his or her affiliated hospital. On average, an orthopedic surgeon generates \$2,312,168 a year, a non-invasive cardiologist \$2,240,286, a neurosurgeon \$2,100,000, and a general internist 1,987,253. At the lower end, a pediatrician generates an average of \$697,516 a year for his or her affiliated hospital, an ophthalmologist \$584,310, and a neurologist \$557,916.

According to Joseph Hawkins, chief executive officer of Merritt, Hawkins & Associates', the survey underscores the central role physicians, especially specialists, play in the hospitals' financial health.

"The physician's pen is still the most powerful tool in healthcare," Hawkins notes. "Patients are not admitted to the hospital or discharged, tests ordered, or procedures performed without a physician's signature. Hospitals depend on doctors to drive revenue."

Merritt, Hawkins & Associates conducted a similar survey in 2002 and 2004. The average annual revenue generated by all specialists in 2002 was \$1,587,355 while the average annual revenue generated by all specialists in 2004 was \$1,855,773. Ophthalmology, a low revenue producing specialty, was added in 2007, which accounts

in part for the decline of overall revenue generated seen this year Hawkins notes. In addition, some hospitals may be losing revenue producing medical procedures to surgery centers and other competitors, Hawkins explains.

The survey was mailed to hospital CFOs nationwide, and 119 completed surveys were received. A free copy of the survey may be obtained by calling Merritt, Hawkins & Associates at (800) 872-0500 or by accessing the firm's web site at www.merritthawkins.com.

ABOUT MERRITT, HAWKINS & ASSOCIATES

Merritt, Hawkins & Associates is a national firm specializing in physician search and consulting. A division of AMN Healthcare, the nation's largest health care staffing company, Merritt, Hawkins & Associates recruits physicians in all specialties on behalf of hospitals, medical groups and other organizations nationwide.