

Cath Lab Wage Survey

2015

Presented by:



6970 E. Chauncey Lane, #110, Phoenix, AZ 85054

Contents

Introduction	3
Remuneration	4
Certifications	6
Experience, Educational Qualifications and Managerial Roles.....	9
Institutional Factors	10
Salaried Staff	11
Conclusion.....	11

Introduction

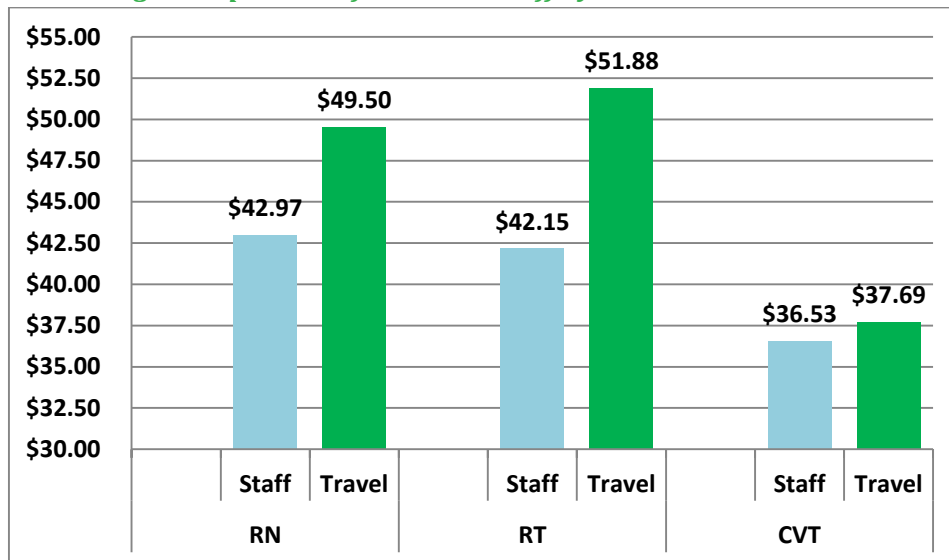
Since 2011, SpringBoard Inc. has conducted the **Cath Lab Wage Survey**, an industry wide survey that aims to gather comprehensive insight into the salaries & wages, responsibilities and backgrounds of professionals working in the sector. The survey responses for 2015 as in previous years were drawn 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 those people working day-to-day in Cardiac Catheterization Laboratories.

This report presents some of the interesting findings that were obtained from the 2015 survey and also discusses how these findings compare with results obtained from an earlier survey that Springboard conducted in 2013. SpringBoard wishes to thank all the clinical professionals and industry associations that have continually supported the survey.

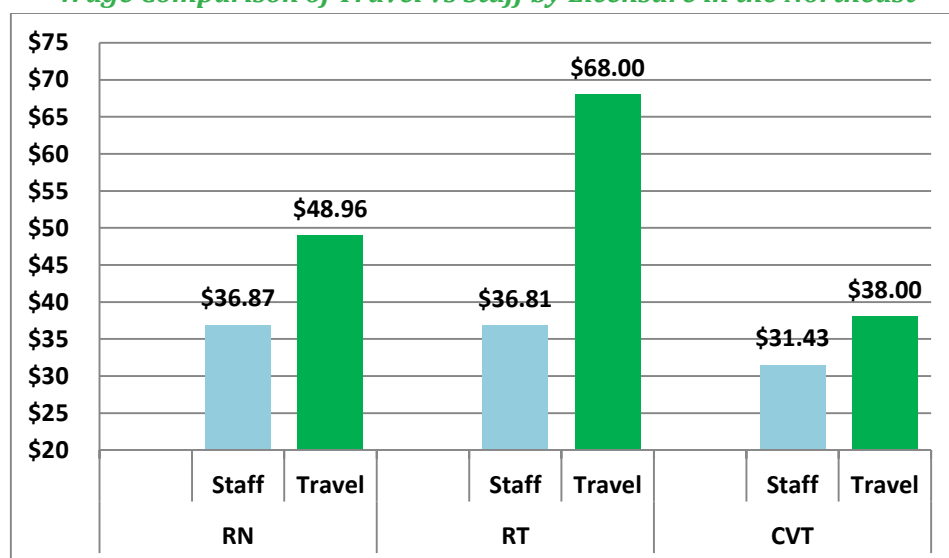
Remuneration

The remuneration data was divided into two main categories - Travel and non-travelling Staff. As shown in the chart above, the average wage for travelling workers was significantly higher than that of non-travelling staff. Factors that affected pay for travelling staff included the location of the assignment (vacation destinations tend to be more competitive and therefore able to find willing applicants for less), demand for the position, local cost of living and the type of Cath Lab specialty being sought.

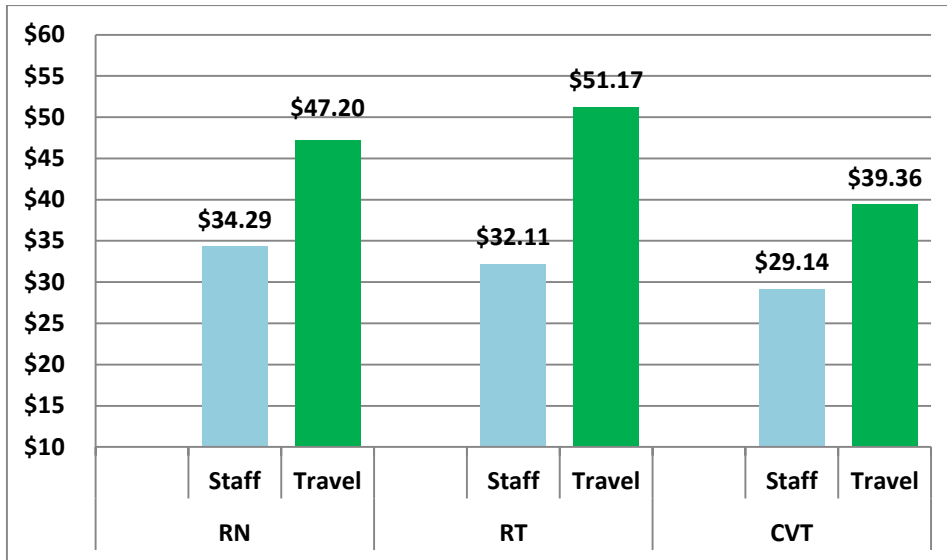
Wage Comparison of Travel vs Staff by Licensure in the West



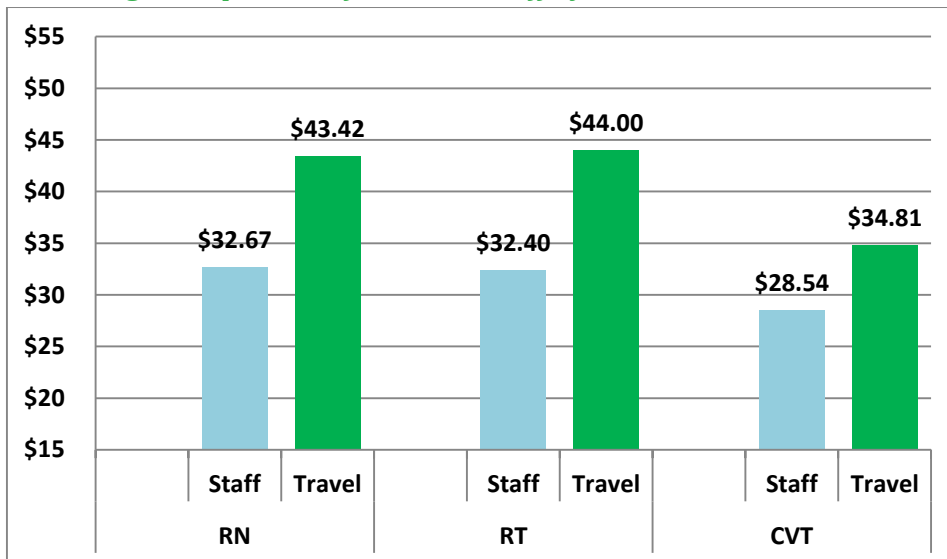
Wage Comparison of Travel vs Staff by Licensure in the Northeast



Wage Comparison of Travel vs Staff by Licensure in the Midwest



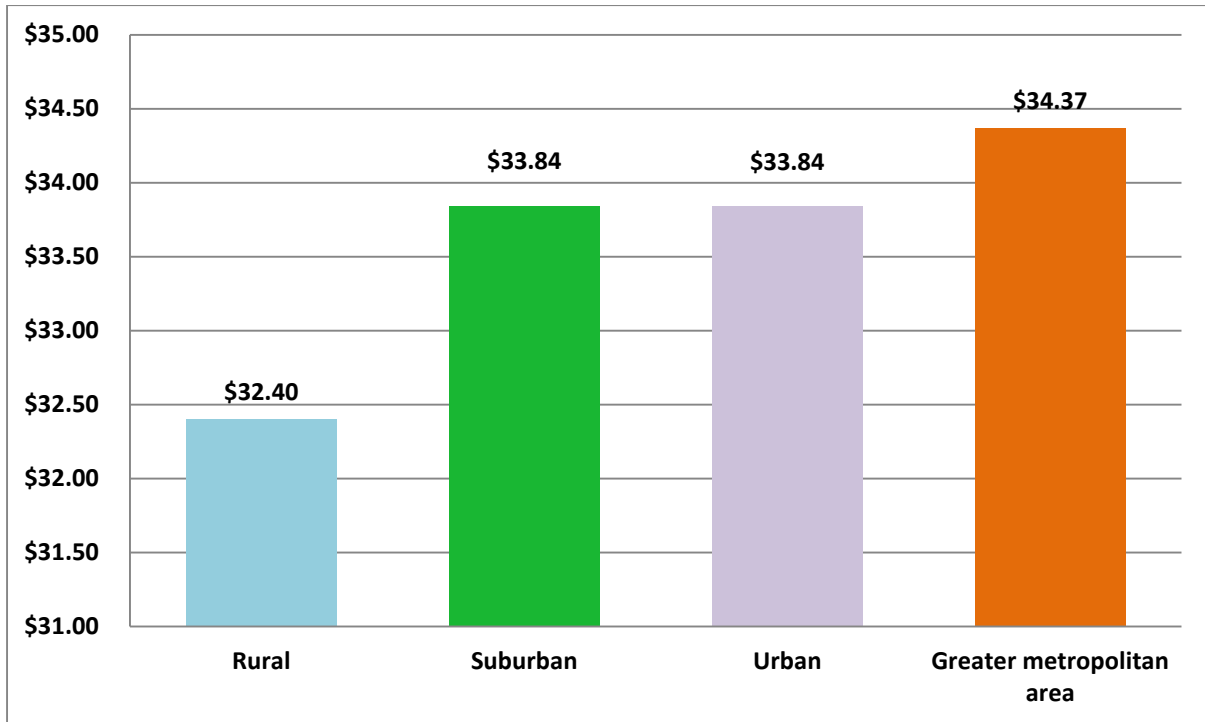
Wage Comparison of Travel vs Staff by Licensure in the South



By looking at the charts above, one can easily observe that the West and the Northeast offer higher compensation for all Cath Lab workers as compared to the South. This could be attributed to the difference in cost of living between the two regions as well as a shortage of Cath Lab professionals thus leading to higher value opportunities. Additionally, the portability of licensures plays a part in the shortage of Cath lab workers and consequently, the increase in compensation.

The geographic market of the workers carried some weight in determining how much they earn. As in previous years, the professionals working in a greater metropolitan areas earned the highest followed by urban workers, suburban workers and finally, rural workers. Again, a mitigating factor in the difference in wages across geographic markets could be attributable to the lower cost of living in suburban and rural areas.

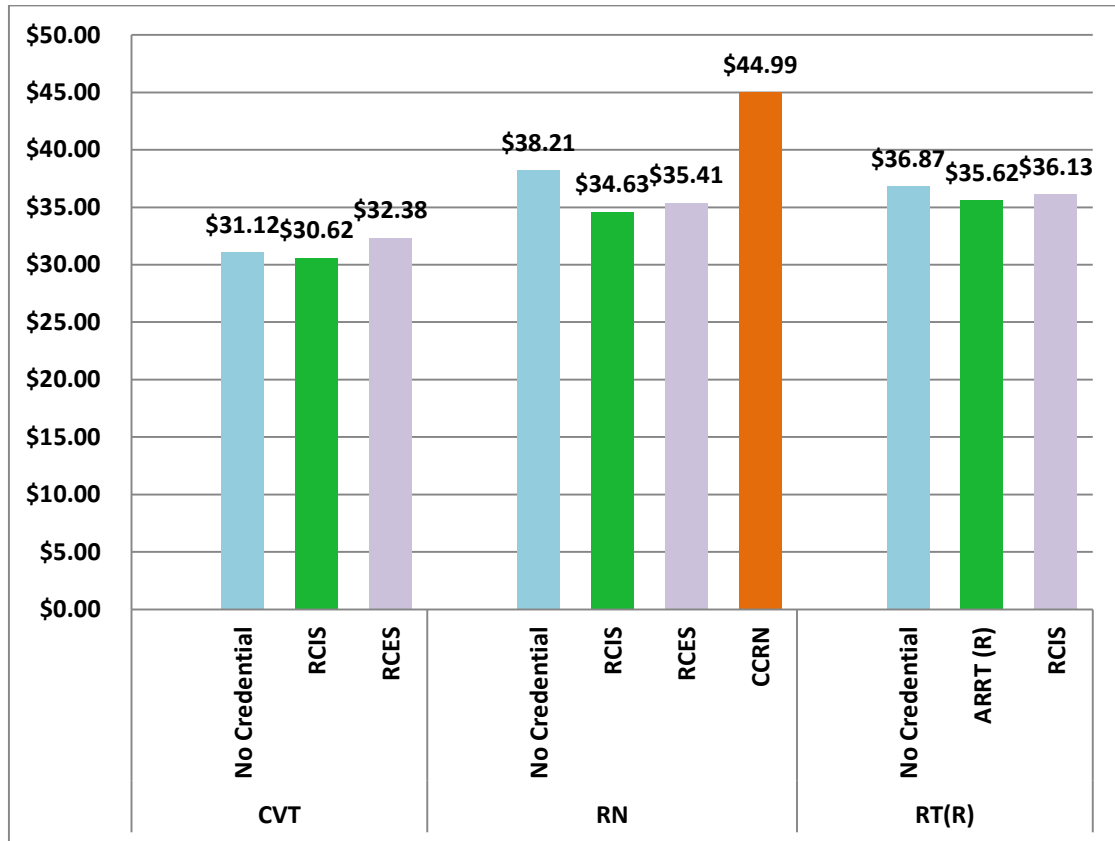
Average Wage per Geographic Market



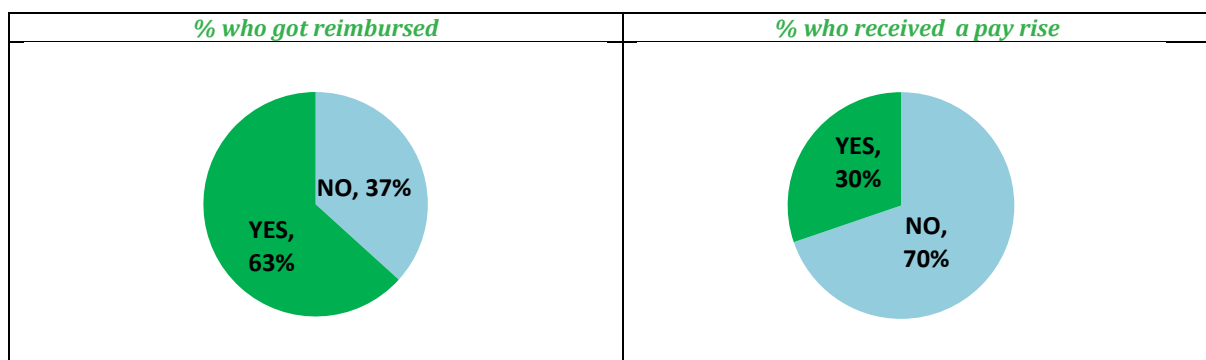
Certifications

The 2015 Cath Lab Wage Survey also sought to investigate if a direct relationship exists between earnings and credentials. We observed that some credentials were more valuable than others. For example, the average wage of those RNs with the CCRN credential was \$44.99, which is considerably higher than RNs with other credentials. Additionally, we observed a significant increase in the RCES credential as Electrophysiology becomes more prominent. One can therefore conclude that choosing the right credential is critical when pursuing higher value opportunities.

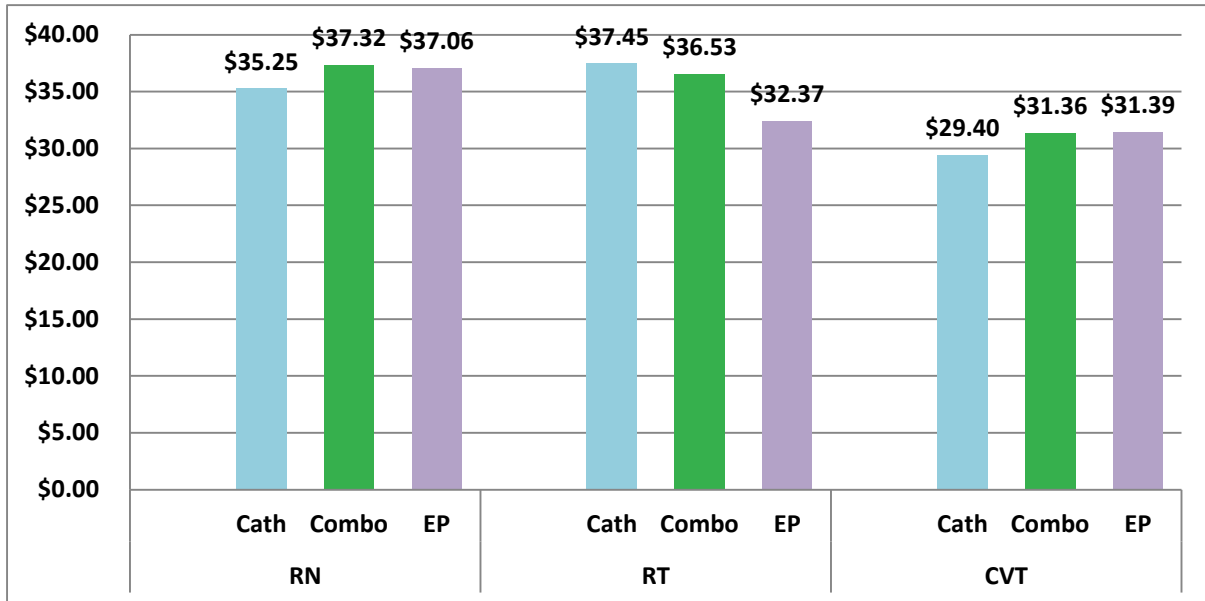
Value of Credentials on Average Wage



Data from the survey shows that employers value credentials as 63% of the respondents stated that their employer reimbursed for credentials while 30% said they got a pay increase after getting credentialed. CCI - (RCIS) was the most popular credential with 65% of the respondents having it.



Average Wage EP Vs Cath Vs Combo

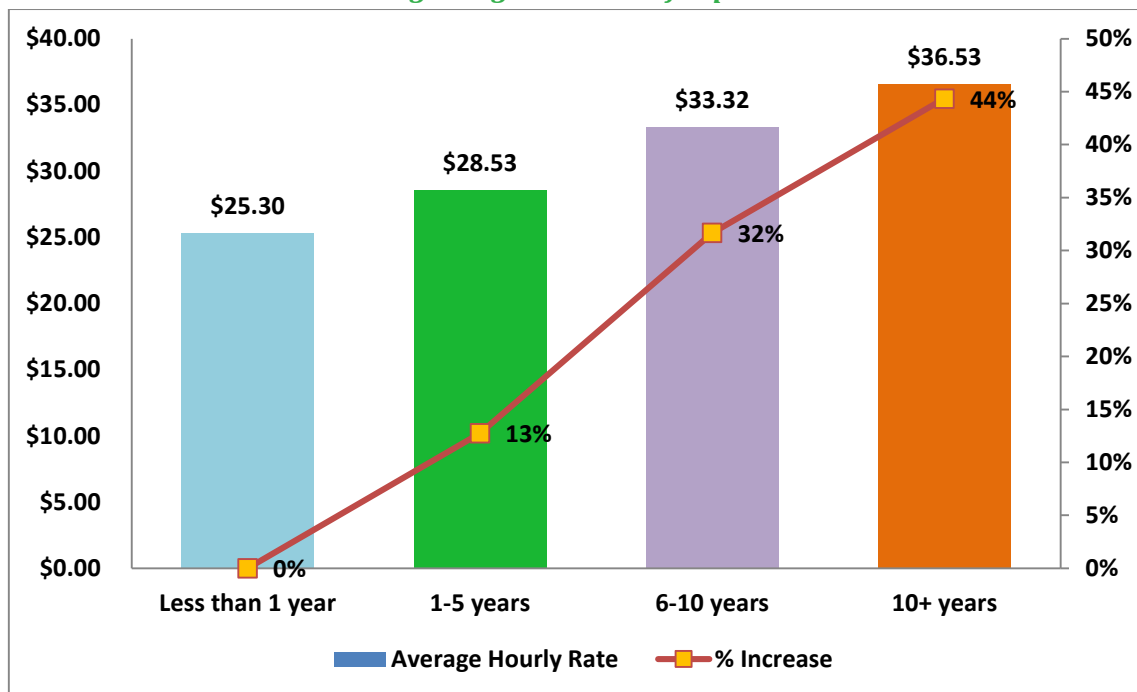


It was also observed that RNs working in Combo labs on average earned higher than those working in EP and Cath Labs while RTs working in Cath labs on average earned higher than those working in EP and Combo Labs. CVTs working in EP labs on average earned higher than those working in Cath and Combo Labs. This is a good indicator of skills demand across the different types of labs. Additionally, this could be an indicator of the different roles RNs and Technologists play in the EP lab vs. cath lab or interventional radiology.

Experience, Educational Qualifications and Managerial Roles

A key driver of the Springboard's Cath Lab survey has been to develop a clear understanding of how factors like experience, work status and managerial roles impact the wage a Cath Lab employee receives. As in the previous years, a direct relationship was observed to exist between how much employees earn and the amount of experience they have. Annual wage increments coupled with wage increases that come with getting credentialed often result in higher wages for longer serving employees as shown in the graph below.

Average Wage vs. Years of Experience



Another observation we made from the analysis is that most of the respondents in management roles were compensated with monthly salaries rather than hourly wages. From the table below, you will note that 89% of Directors were on a monthly salary compared to just 2.8% of those with staff roles.

	Hourly	Salary
Director	10.8%	89.2%
Manager	30.1%	69.9%
Supervisor	88.0%	12.0%
Staff	97.2%	2.8%

Another factor that was considered in the 2015 survey was the level of education. 44.5% of the respondents had an Associate Degree, 28% had a Baccalaureate Degree in Nursing, 10.3% had a Certificate, 5.2% had a Master of Science Degree, 2.4% a Doctoral Degree while 9.6% received On-the-Job Training. Most of those with Master of Science and Doctoral degrees were in senior management roles and were thus earning monthly salaries.

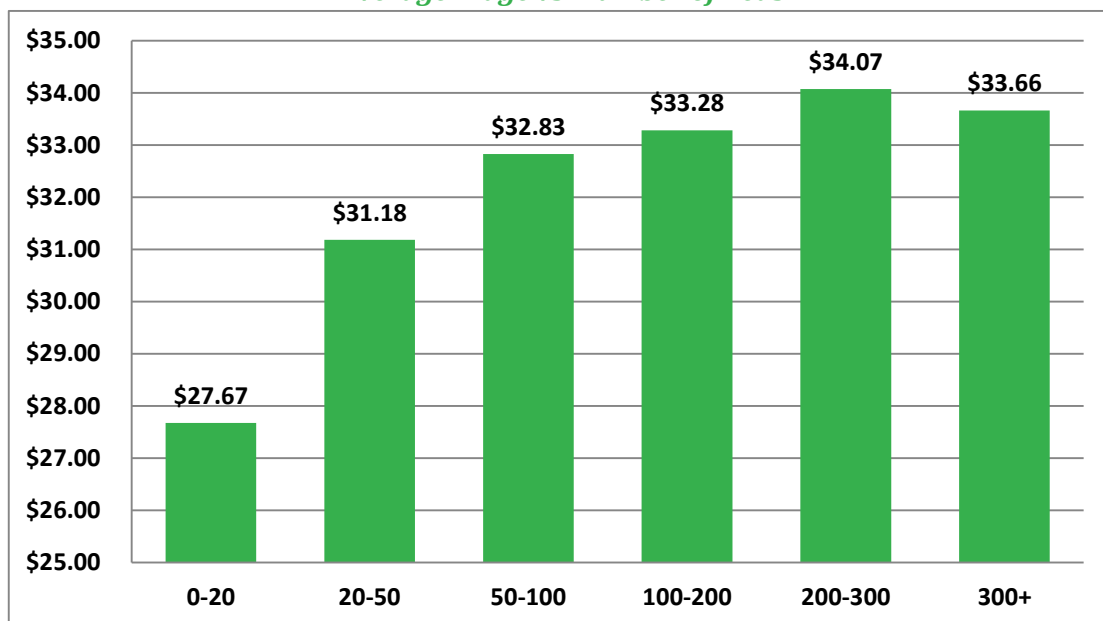
Institutional Factors

Our research suggests that Cath Lab workers in Academic/Teaching institutions are likely to earn much higher than those working for a Private Practice. Hospitals are the largest employers with over 83% of respondents working in Hospitals while respondents working for Vendors/Industry institutions represent less than 1% of the 2015 survey sample.

Type of Hospital	Average Wage	Count	%
Academic/Teaching (Ex: a university hospital)	\$34.60	210	12.1%
Government/Military	\$32.42	41	2.4%
Hospital Based	\$33.50	1455	83.5%
Private Practice	\$28.81	22	1.3%
Vendor/Industry	\$33.40	14	0.8%
Grand Total		1742	100%

It was observed from the 2015 survey that institutions with higher bed capacity were generally able to pay higher wages on average as compared to those with lower bed capacity as illustrated in the graph below.

Average Wage vs. Number of Beds



Salaried Staff

For salaried workers, the median salary fell within a range of \$96-100k which is higher than the 2013 median of \$91-95k with about 42.7% of respondents earning more. An average salary for the group could not be computed because the respondents did not provide their actual salaries but only selected a salary range.

Further analysis shows that salaried workers have continued to receive salary increases with only a few indicating they had not received an increase since the date of hire. 65.6% of the salaried professionals reported annual salary increases of over \$5,000 and most of these workers were in managerial roles. The table below shows the percentage of respondents who had received a salary increase since the date of hire and the total increase they have received to date.

Percentage of respondents who have received salary increases since date of hire

Total Salary Increase	2013		2015	
	Count	%	Count	%
No Increase	29	11.1	32	16.7
\$1,000 - \$2,000	26	9.9	16	8.3
\$2,001-\$5,000	30	11.5	18	9.4
\$5,001 or >	177	67.6	126	65.6
All	262	100	192	100

Conclusion

Several factors were identified from the 2015 survey to be key contributors to higher wages among Cath Lab professionals namely; Geographic location, work experience, educational qualifications, management roles, type of certification, type of Institution and size of Institution. We believe that the findings from this survey will provide a useful benchmark for guiding Cath Lab professionals as they make crucial career decisions and in their quest for upward mobility within their profession.