

**Dream Jobs and Deal-Breakers II:  
Negotiations and Financial Literacy**  
District 8 Fellows Conference Content & Materials

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# Factors for trainees and early career Neonatologists to consider when negotiating a potential job opportunity

## Factors that are typically non-negotiable (in most settings):

### Base Salary & Clinical Time for full FTE

Rare for a chief to offer you a higher salary than what is typically given; they don't want to create salary inequity; chief wants to be able to say "you're all equal across the board" and if not they want to have a good reason to justify a higher salary or less clinical time.

Clinical time: similarly, clinical time, or a full FTE is generally set at the division level or higher. If everyone does about the same amount of time, may not be able to negotiate less without accepting a lower salary.

### "Standard" benefits

This is particularly true for large institutions, where things like retirement, maternity leave, PTO and malpractice coverage is determined in advance for the entire division/department. The more people you need to "sign off" on a particular request, the more difficult it will be to change.

### Noncompete clause

These are becoming less prevalent and have been difficult to enforce, historically. However, if it is still included in your contract, it is generally not at the discretion of section chief. Consider having a lawyer evaluate the language and how much of an impact this might have on you personally.

## Factors that may be open to negotiation:

That means everything else is potentially on the table.

Even a \$5,000 bump can make a big difference in the long run. For example, a 25-year-old employee who enters the job market at \$55,000 will earn about \$634,000 more over the course of a 40-year career (assuming annual 5% raises) than an employee who starts out at \$50,000. This doesn't just apply to salary. Small benefits can have a huge impact over time!

Remember - never negotiate for the sake of negotiating. Consider which of these factors would contribute meaningfully to your quality of life, academic or professional development and success and come prepared to defend why this particular "ask" is important to you!

### Admin/Office support

Office space – is having a physical space important? Shared v private. Location/proximity other duties

Equipment – laptops, ipads, programs, software, recording/transcription services

Scheduling – how is it done? Who gets preference? How are holidays divided? Sick day coverage?

Admin help – submitting reimbursement, booking travel, help with credentialing

Where you work during nonclinical time – i.e. home vs lab vs office

### CME/conference support

Professional funds to attend conferences – amount and requirements (presenting/seniority etc)

International travel – often different approval. What's the process?

Time off for CME activities – protected?

Fees for medical boards, licensing exams, prep courses

Time off to study and sit for boards

Membership/Journal dues – AAP, SONPM, AAMC, *Pediatrics*, *J Peds*, *J Perinatology*, etc

#### Other educational opportunities

Support for advanced degrees/training (masters vs additional fellowship)

Summer intensive courses (ethics, qualitative research, QI, M.Ed, etc)

Other special training (ECMO/CRRT etc) related to your area of interest

#### Benefits

Childcare and education considerations

Health, life, spouses/dependent benefits

Malpractice tail coverage

Retirement benefits (matching vs pension funds and rules/penalties)

Loan repayment – any offered through department/division

Stock options/buy-in

#### Other types of bonuses

Sign-on bonus

Moving expenses allocation (pre- or post-tax)

Productivity/holiday bonuses

#### Opportunities for additional income

Internal and external opportunities: moonlighting, in-house call, telehealth etc

When you're comparing offers, sometimes call is included in the base salary and sometimes it's not.

This can add up to a large amount of your total compensation.

#### Clinical breakdown

Type and timing of clinical work you do – While you may not be able to negotiate the total number of weeks/days/hours of service, you may be able to negotiate where you do that time if there are multiple sites. This may be particularly important pending location/acuity

#### Career development and advancement

Mentorship structures – expectations and support

Faculty development

Division vs department review

Promotion criteria – What percent of faculty promoted and when?

Merit raises (and how raises are allocated; ongoing annual basis vs position?)

#### Research Support

Start-up packages for research (up-front vs spread out over 3-5 years)

Admin or research support staff (who can help with consent/other tasks? Will you be “on-call” 24/7?)

#### Other

Terms of contract

Committee assignments – Either to be on a specific committee or not be on any committees while your research is getting up and running

Admin/teaching expectations (especially during first three years) – how is it compensated? Above FTE or included?

## TECaN/ONTPD Virtual Job Series

Registration for the 4th annual ONTPD/TECaN Job Search Series is open!

We have revamped the series based on prior graduating fellows' feedback. Each session will have a short didactic followed by a panel to answer all of your questions and concerns about entering the neonatology job search.

To register for the series, please complete the survey below:

<https://redcap.ucdenver.edu/surveys/?s=HN97EP8X4FRHEND8>

### Key dates

- May 8th, 3-5PM EST- Didactic #1: Job Search Timeline + Nuts and Bolts of Applying for a Job + Q&A
- May 25th, 3-430PM EST - How To Do the Private Practice Job Search Didactic + Q&A Private Practice Panel
- June 6th, 3-430PM EST - How To Do the Academic Job Search Didactic + Q&A Academic Panel
- July 13th, 3-430PM EST - Interviewing Tips and Tricks + Q&A Jr. Neonatologist Panel
- TBD (around October) - Negotiations and Job Offers + Q&A

## **Additional Resources**

### **“Neonatologist salary: factors, equity and gender” in J. Perinatology**

Horowitz E, Feldman HA, Savich R. Neonatologist salary: factors, equity and gender. *J Perinatol*. 2019 Mar;39(3):359-365. doi: 10.1038/s41372-018-0304-7. Epub 2019 Jan 7. PMID: 30617285.

### **The DOC IS in:**

The DOC IS In (Describing Our Careers Interactive Summary Initiative) is a project that was established in 2014 by Drs. Renate Savich and Eric Horowitz to better understand the neonatologist workforce. The DOC IS In is dedicated to increased transparency in careers of physicians in order to inform research, empower self-reflection, and guide strategic advocacy.

<https://www.aap.org/en/community/aap-sections/sonpm/neonatologists/the-doc-is-in/>

### **TECaN career development and leadership page**

Links to sample cover letters, CVs and Neonatology job search resources

Road maps for different career paths - research, QI, clinical, leadership etc

<https://services.aap.org/en/community/aap-sections/sonpm/tecan/career-development--leadership/>

### **Harvard Law School: Program on Negotiation**

Free resources regarding negotiation strategies and tactics

<https://www.pon.harvard.edu/freemium/negotiation-skills-negotiation-strategies-and-negotiation-techniques-to-help-you-become-a-better-negotiator/?mqsc=DB4143336>

### **Neonatology Job Search**

Once you have survived your first year of fellowship, and you're probably starting to stress about what you have to do to find your first attending job in neonatology! We have created a job search timeline to be used as a guide to help you with the job search process. Reminder: this is simply a general guideline and not all programs will run on this same timeline, but it is a helpful resource for you to stay on track!

Additionally, the AAP Career Center has a robust listing of current job postings in pediatrics at

<https://jobs.pedjobs.org/> These listings can be filtered for neonatology specific job postings

[https://jobs.pedjobs.org/jobs/?keywords=neonatal%3B+perinatal&level=entry-level&level=experienced&sort=DATE\\_POSTED%20DESC](https://jobs.pedjobs.org/jobs/?keywords=neonatal%3B+perinatal&level=entry-level&level=experienced&sort=DATE_POSTED%20DESC)