

ksm
CPAs & Advisors

 **NERVES**
Neurosurgery Executives' Resource
Value & Education Society

NERVES Summary of Survey Results

Amber Moore
Director

Emily Penn
Manager

May 3, 2024



Overview

- Survey questionnaires in Excel format were distributed electronically to the entire membership (216 practices) and additional non-member practices in August 2023.
- Participants and responses are confidential (i.e., only KSM has access to the specific data).
- KSM screens for certain “critical data questions.” If those questions are not answered, the survey is either rejected or additional information is requested.
- In 2023, there was a second survey (Society of NeuroInterventional Surgery "SNIS") running at the same time as NERVES.
- In 2024, all COVID-19 related questions were removed from the NERVES survey and will not be reported on in the future.
- If you have suggestions regarding additional information you would like to see included in the survey or information that is currently in the survey you would like to see excluded, please email NERVES@ksmcpa.com.

Demographics – Practice

	2019	2020	2021	2022	2023
Distributed (NERVES Members)	180	182	182	182	216
Responses (NERVES Members)	75	66	52	30	46
Response Rate (NERVES Members)	42%	34%	29%	16%	21%
Neurosurgeons	813	642	632	369	569
Non-Physician Providers	1,037	939	765	516	544
Practices Reporting NPP	88	71	51	29	46
MGMA: Reporting Neurosurgeons ⁽¹⁾	580	656	799	817	787
Sullivan Cotter: Reporting Neurosurgeons ⁽²⁾	977	1,012 ⁽⁴⁾	Unknown	1,061	Unknown
AMGA: Reporting Neurosurgeons ⁽³⁾	618	618	739	841	910

(1) Medical Group Management Association's Annual Physician Compensation and Production Survey: 9.02% physician-owned, 88.06% hospital-owned, 2.92% other majority owner.

(2) Sullivan Cotter's Annual Physician Compensation and Productivity Survey Report

(3) American Medical Group Association's Annual Medical Group Compensation and Productivity Survey

(4) Sullivan Cotter's 2020 Report noted the following academic affiliation statistics: 62% of all reporting practices are affiliated with a minor or major teaching program. The 2020 Report also noted only 25% of practices are majority physician-owned.

Survey Comparison

- Large disparities continue in the ownership composition of various surveys, making inter-survey comparison increasingly difficult.
- Participation from hospital-owned neurosurgery practices has decreased significantly in the past couple of years while participation from academic-owned neurosurgery practices shows continued and steady growth.

Respondent Mix	NERVES	MGMA	SullivanCotter	AMGA
Physician-owned neurosurgery practices	38.5%	9.0%	15.1%	13.6%
Hospital-owned neurosurgery practices	3.5%	88.1%	62.7%	86.4%
Academic-owned neurosurgery practices	58.0%	n/a	6.3%	n/a
Other majority neurosurgery owner	n/a	2.92%	15.9%	n/a
Percentage of practices with academic affiliation	58.0%	Unknown	13.0% *	33.3% *

* Academic affiliation was reported in total only, these do not represent neurosurgery-specific data points

Participation

Questions	N	2022 % Yes	N	2023 % Yes
Time to complete survey?				
• 1 – 2 hours	9	0.00%	17	33.33%
• 3 – 4 hours	15	26.92%	21	41.18%
• 4+ hours	20	73.08%	13	25.49%

- The reported time it takes practices to complete the NERVES survey has decreased from 62.35% of practices reporting more than four hours in 2019 to 25.49% in 2023. This was due to the efforts taken by the NERVES committee to streamline the survey questionnaire in 2023.
- The NERVES Survey committee worked diligently to grow the survey response rate in 2023 will continue their efforts into 2024 and beyond.
- In 2023, hospital participation dipped below the reportability threshold in many cases as seen on the following slide.

Demographics – Neurosurgeons

<u>Geographic Region</u>	2019	2020	2021	2022	2023
East	16%	13%	14%	11%	12%
South	41%	40%	44%	51%	44%
Midwest	26%	27%	23%	28%	22%
West	18%	20%	19%	10%	21%

<u>Ownership</u>	N	2019	N	2020	N	2021	N	2022	N	2023
Physician-Owned	357	44%	294	45%	208	33%	126	34%	229	39%
Hospital-Owned	105	13%	49	8%	66	10%	53	14%	21	4%
Academic	351	43%	299	47%	358	57%	190	52%	345	58%

Demographics – Neurosurgeons

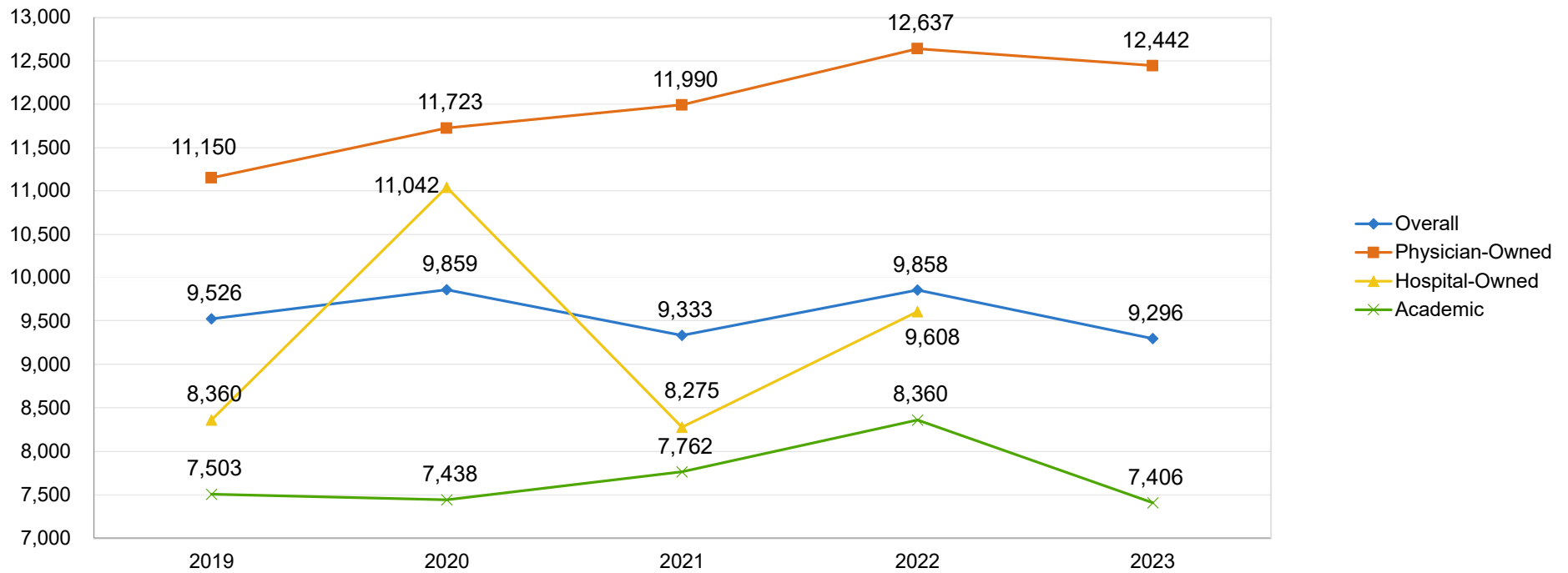
<u>Practice Size</u>	2019	2020	2021	2022	2023
1-5 FTE Physicians	14%	15%	8%	4%	6%
6-10 FTE Physicians	17%	17%	12%	11%	19%
11-20 FTE Physicians	35%	20%	42%	50%	34%
20+ FTE Physicians	34%	48%	37%	35%	41%

<u>Metropolitan Area</u>	2019	2020	2021	2022	2023
Metropolitan (Fewer than 250,000)	12%	7%	9%	8%	13%
Metropolitan (250,001-1,000,000)	30%	31%	30%	17%	22%
Metropolitan (More than 1,000,000)	58%	62%	61%	75%	65%

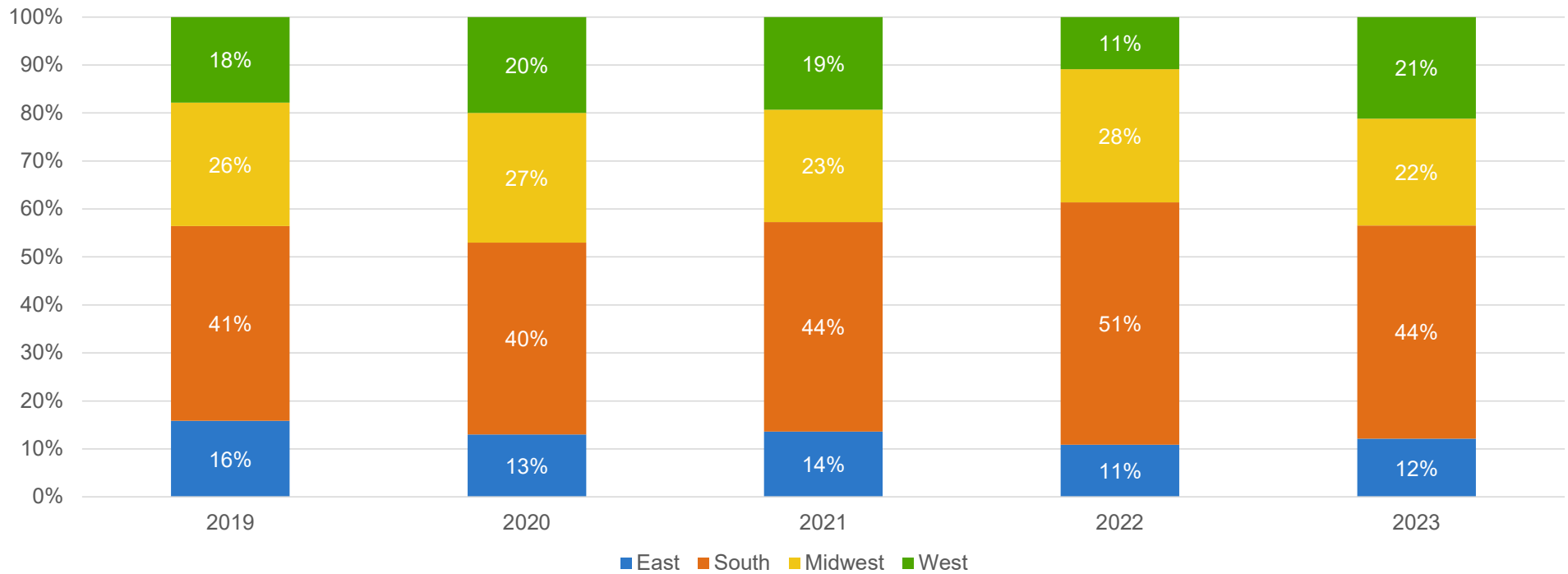
General Practice Data & Relevant Issues



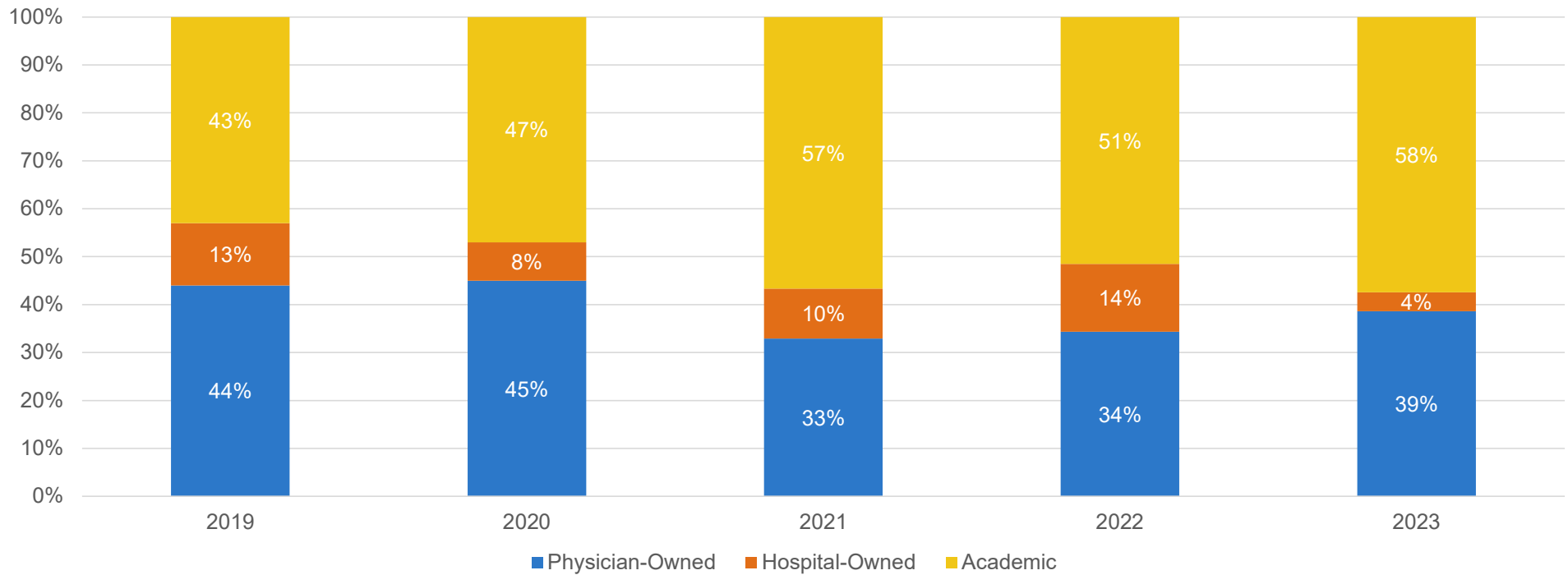
wRVU Productivity per FTE Neurosurgeon



Neurosurgeon Demographics – Geographical Mix

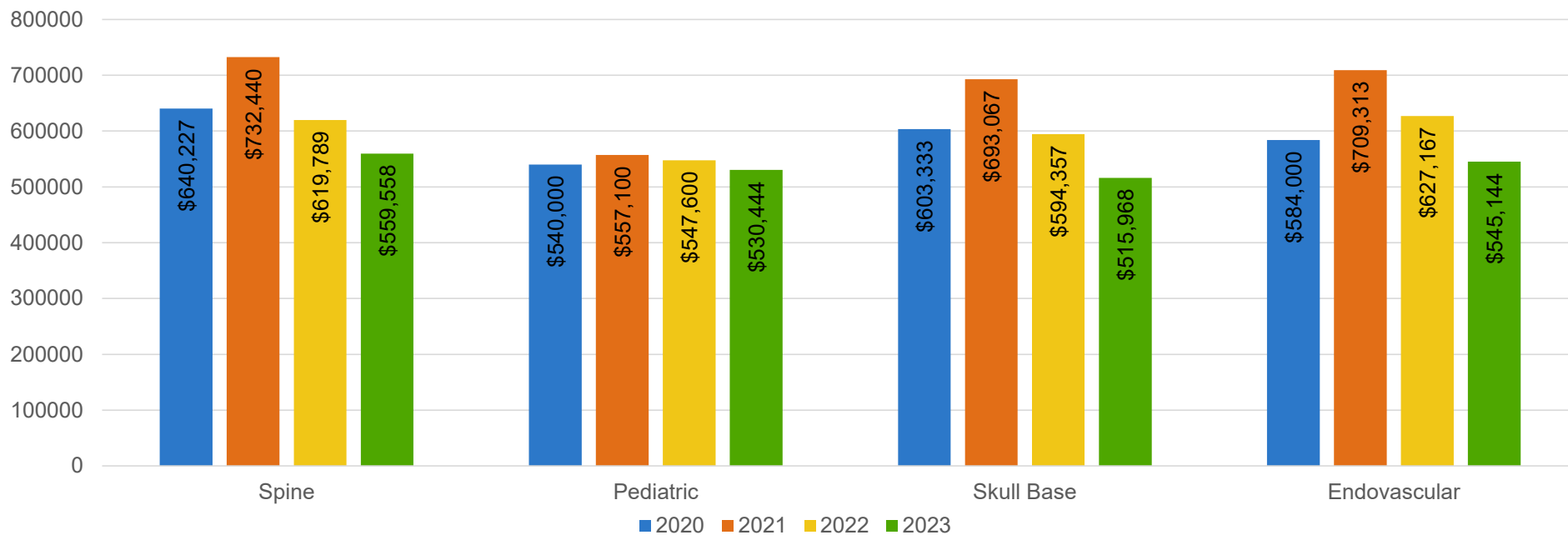


Neurosurgeon Demographics – Ownership Mix



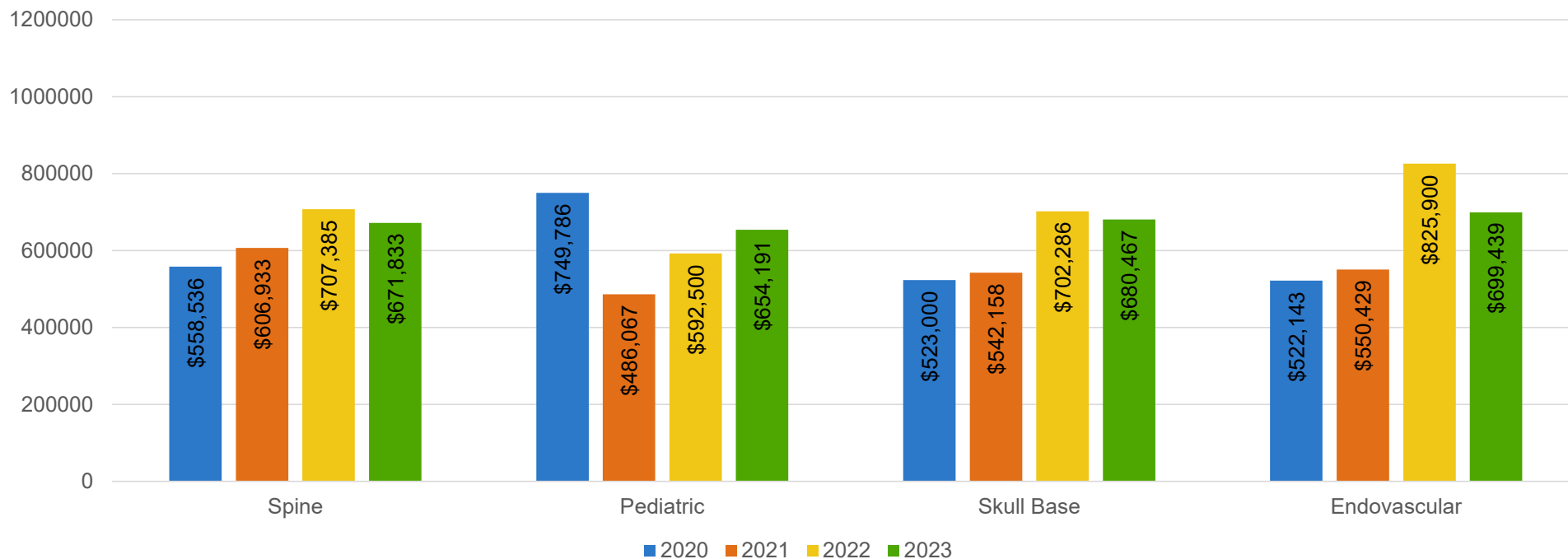
Relevant Issues – Median Starting Neurosurgeon Salary

New Recruits & Graduating Residents

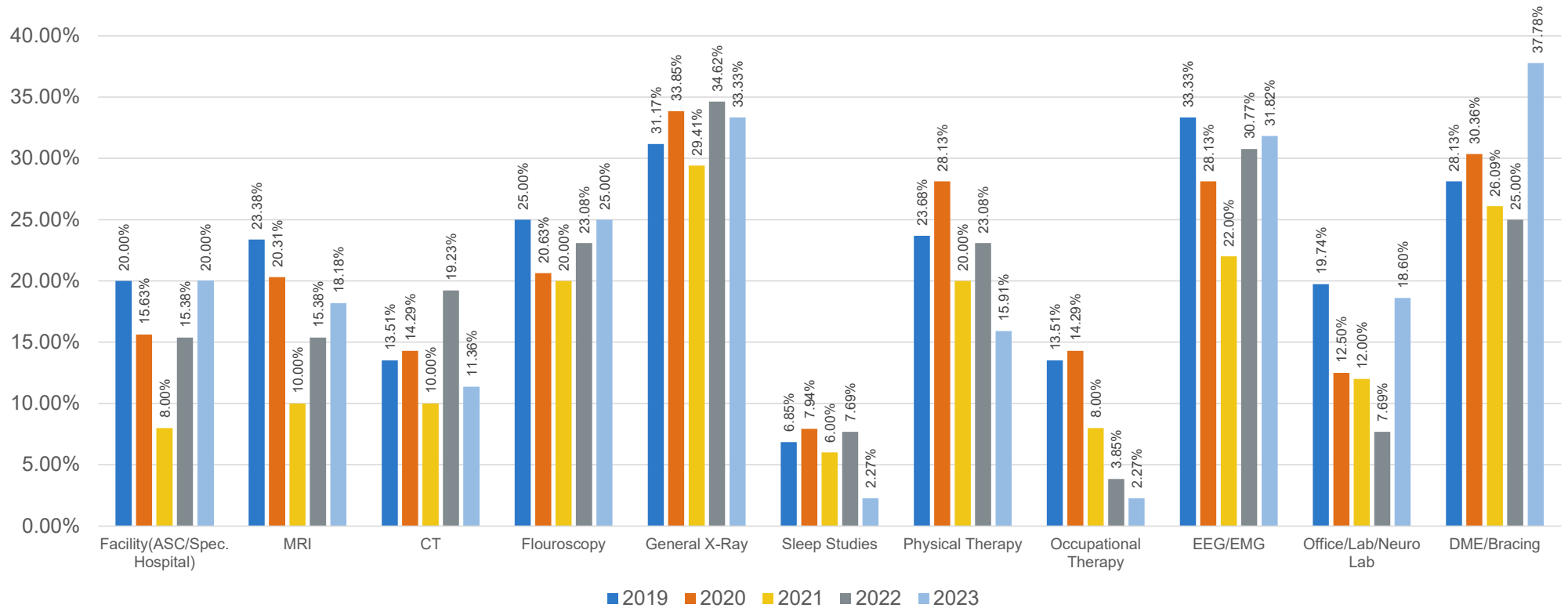


Relevant Issues – Median Starting Neurosurgeon Salary

Experienced Hires



Relevant Issues – Ancillary Services Provided

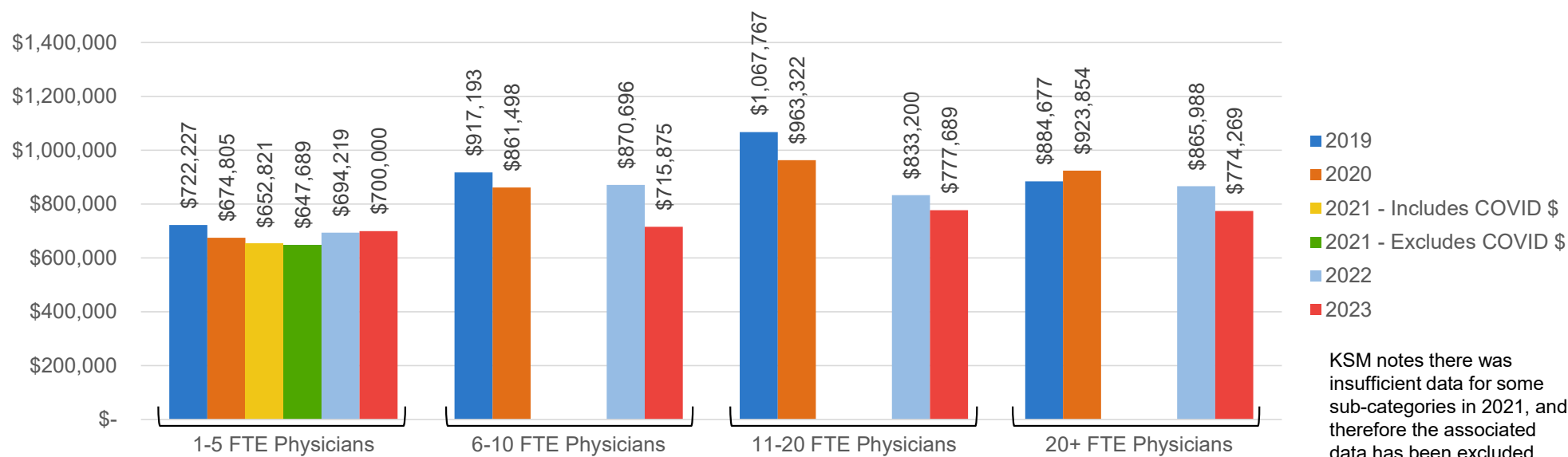


Relevant Issues in 2022 and 2023

Questions	N	2022 % Yes	N	2023 % Yes
Does your practice employ non-neurosurgeons to triage new patients?	26	53.85%	48	52.08%
Who is responsible for managing the practice's advanced practice providers?				
MD	7	26.92%	16	32.65%
APP Manager	12	46.15%	17	34.69%
Administrative Manager	5	19.23%	12	24.49%
Other	2	7.70%	*	*
During the survey period has your practice been in private equity firm?	*	*	24	5.88%

Median Neurosurgeon Compensation – By Practice Size

Physician-Owned

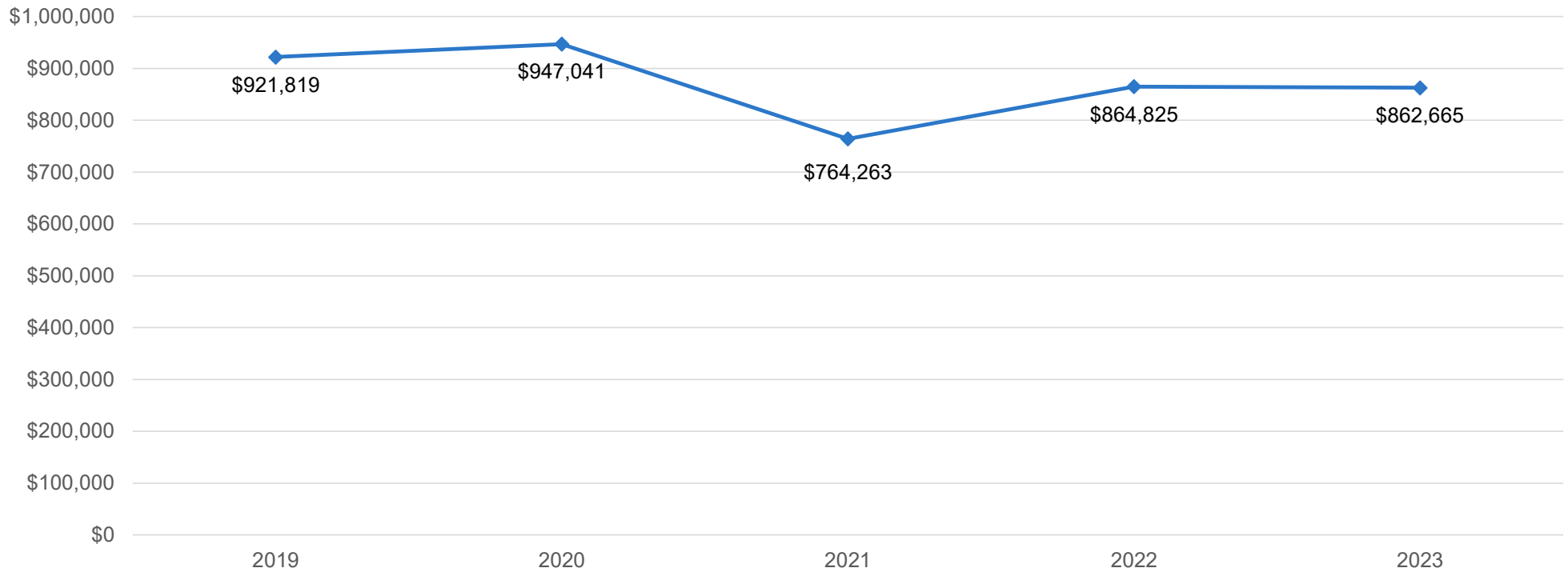


Year	1-5 FTE Physicians	6-10 FTE Physicians	11-20 FTE Physicians	20+ FTE Physicians
2019	74	71	44	168
2020	43	51	60	140
2021	34	23	47	104
2022	13	44	183	129
2023	36	112	204	243

Neurosurgery Reports: Neurosurgeon Production

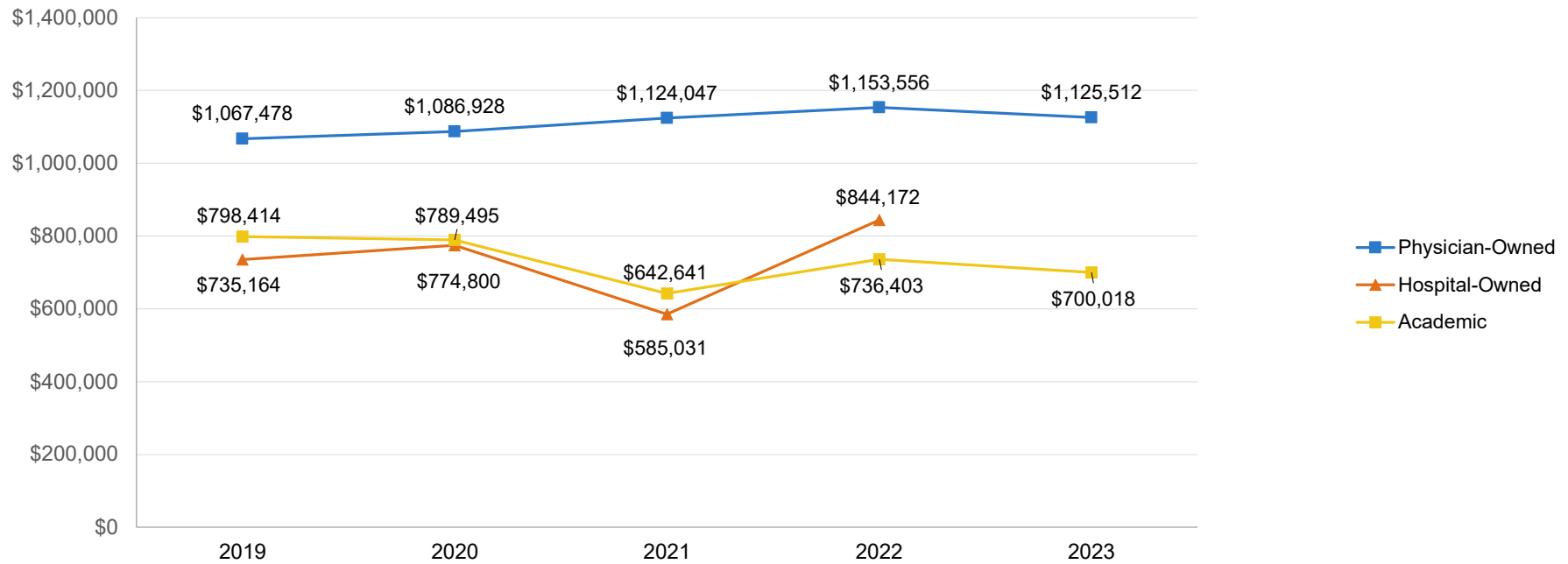


Median Collections per FTE Neurosurgeon - Overall



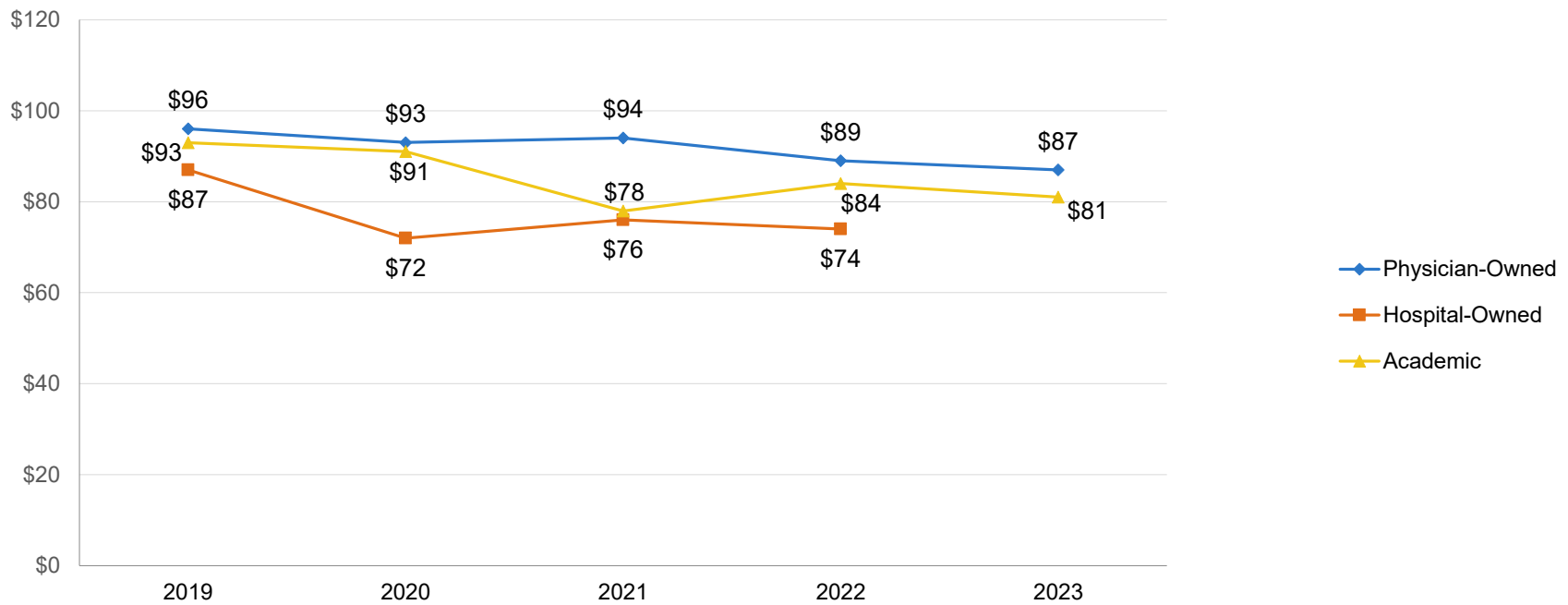
N	747	604	594	360	568
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Median Collections per FTE Neurosurgeon - By Ownership



P N	333	287	199	126	227
H N	92	54	66	51	21
A N	322	263	329	183	320

Median Collections per wRVU – By Ownership

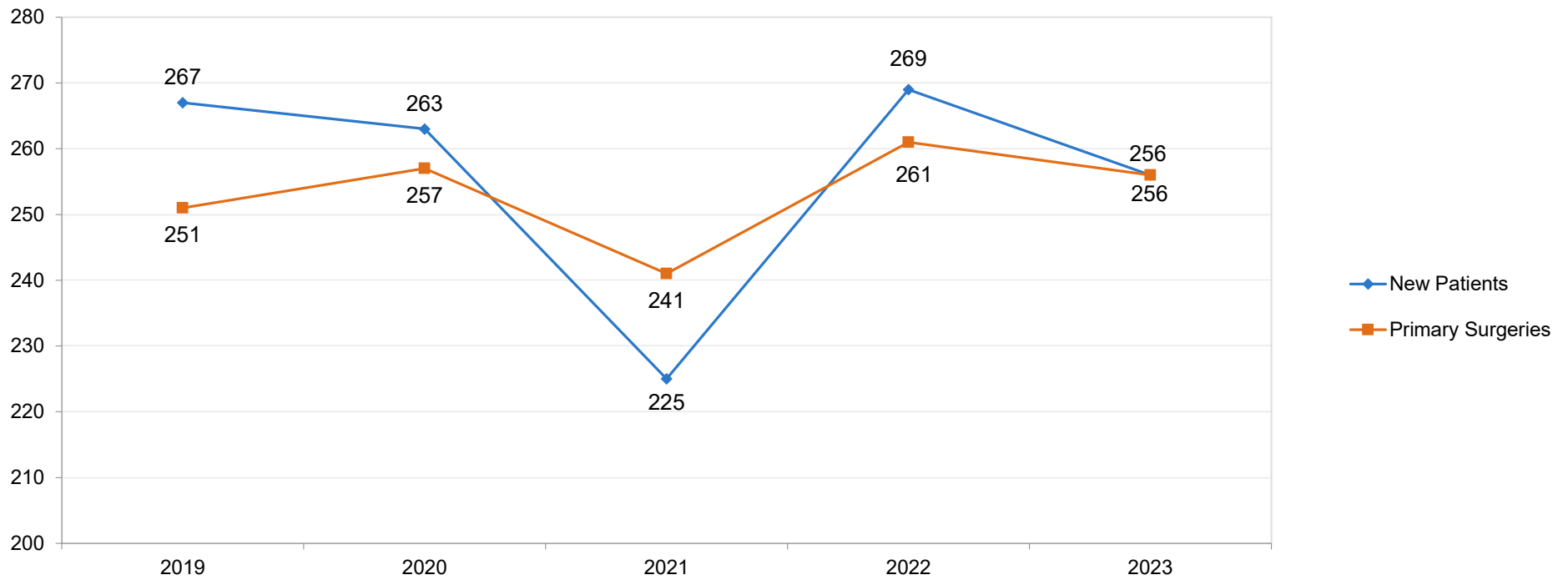


P N	251	233	161	115	189
H N	72	49	56	51	21
A N	320	259	303	180	318

Summary of Neurosurgeon Collections Data - Median

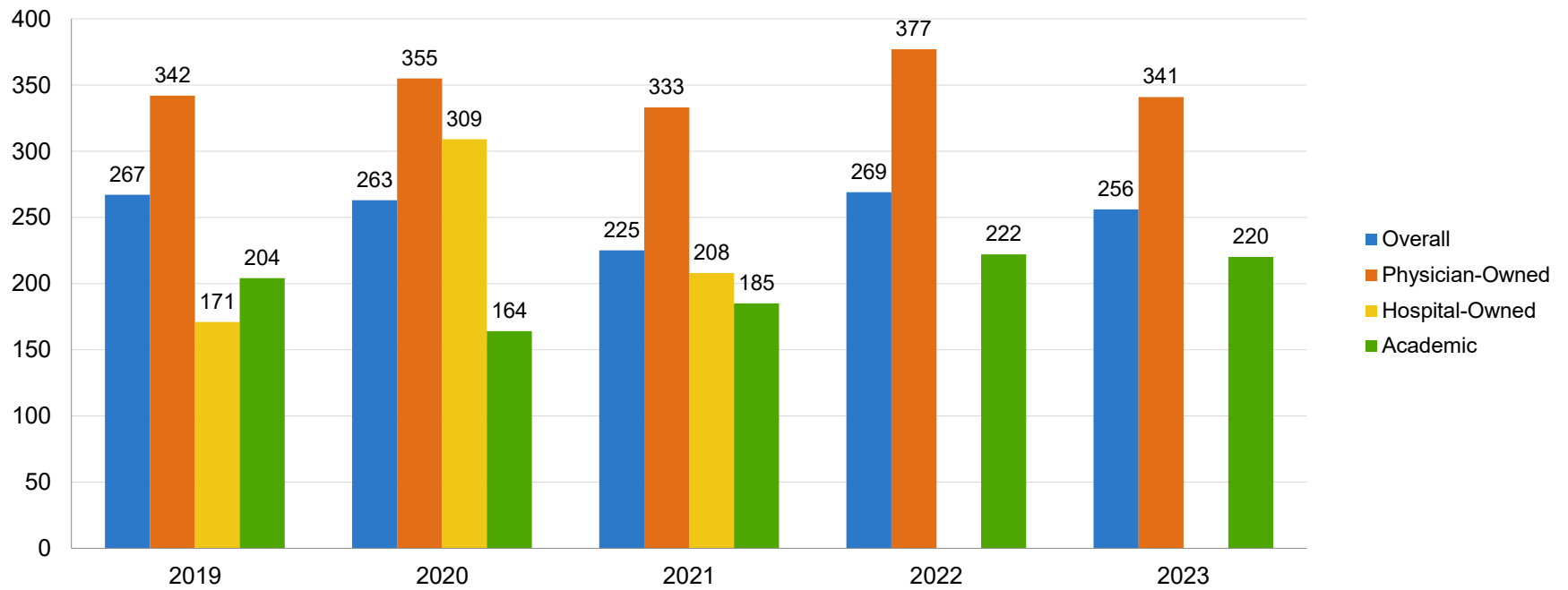
	2019	2020	2021	2022	2023
Collections per FTE	\$921,819	\$947,041	\$764,263	\$864,825	\$862,665
WRVUs per FTE	9,526	9,859	9,333	9,858	9,296
Collections per WRVU	\$93	\$91	\$83	\$85	\$83

Median New Patients and Primary Surgeries per FTE Neurosurgeon – Overall



NP N	660	546	525	264	496
PS N	683	542	530	270	518

Median Annual New Patients per FTE Neurosurgeon – By Ownership

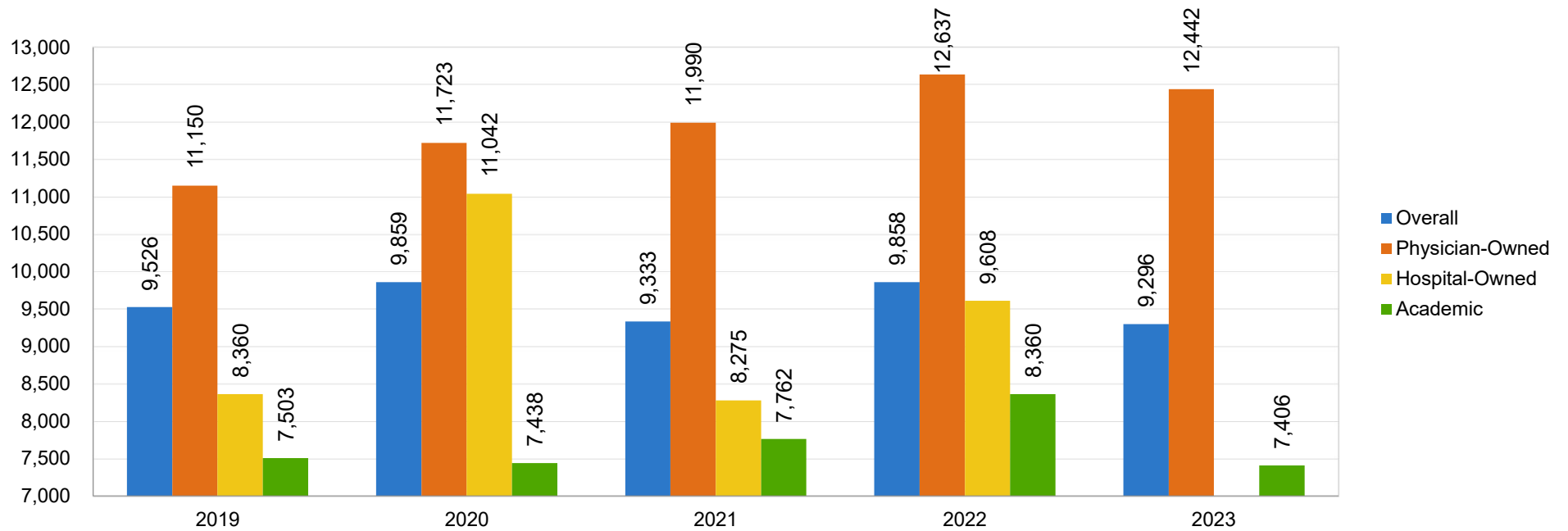


	2019	2020	2021	2022	2023
O N	660	546	525	264	496
P N	315	249	164	90	191
H N	57	41	41	26	21
A N	288	256	320	148	284

Median Primary Surgeries by Ownership – Overall

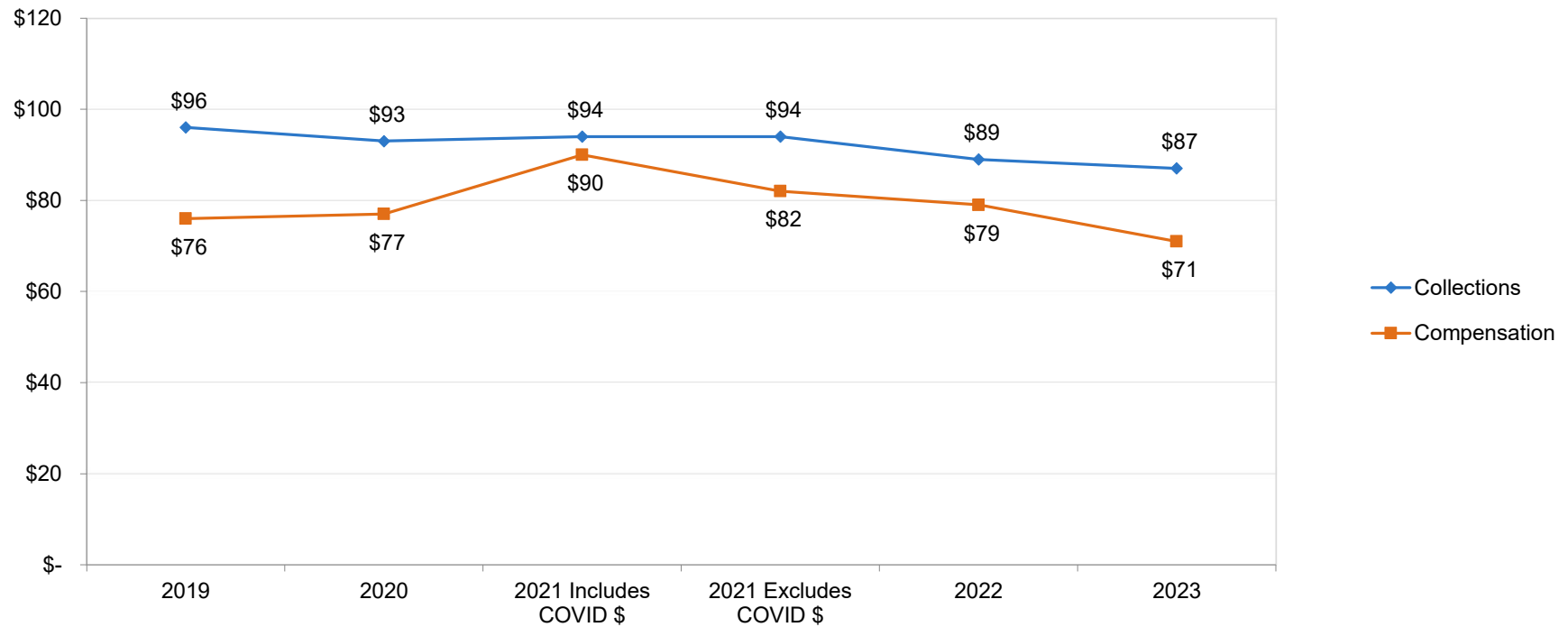
	2019	2020	2021	2022	2023
Physician-Owned	282	292	291	311	289
Hospital-Owned	239	283	221	*	*
Academic	223	210	207	222	234

Median WRVUs per FTE Neurosurgeon

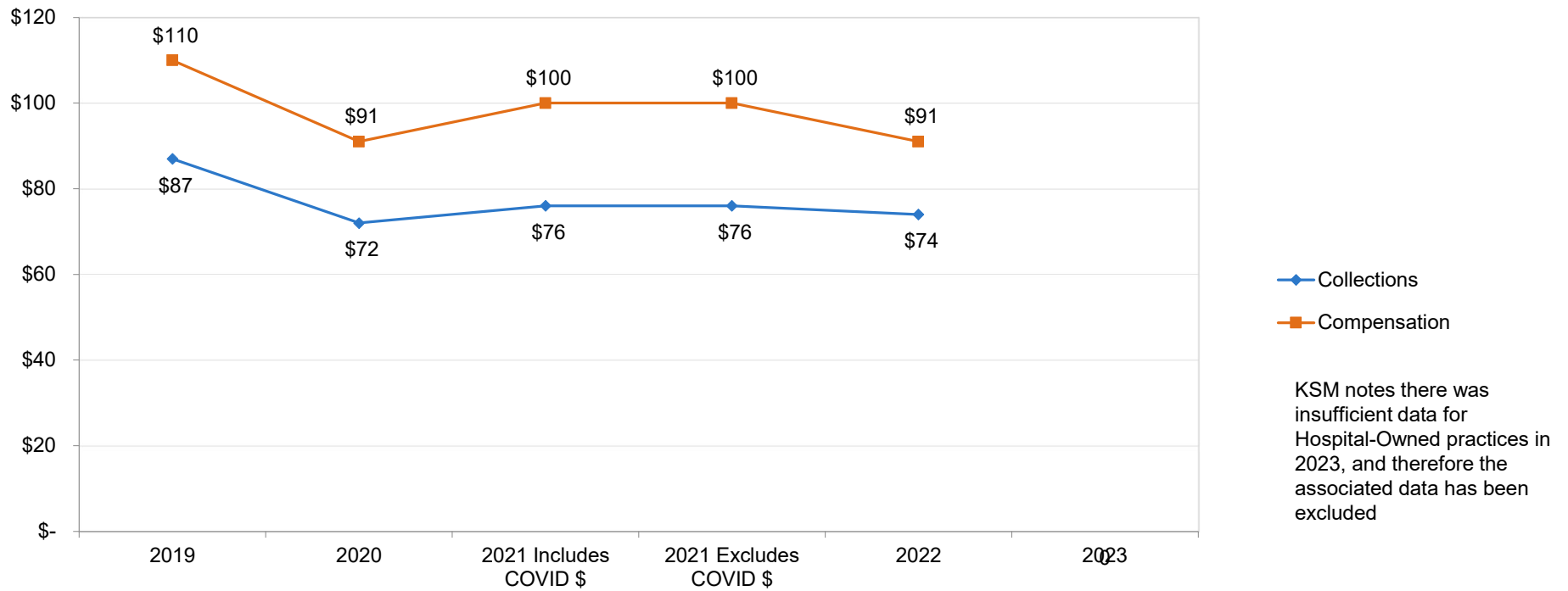


O N	678	568	539	351	552
P N	258	233	162	115	189
H N	76	50	56	52	21
A N	344	285	321	184	342

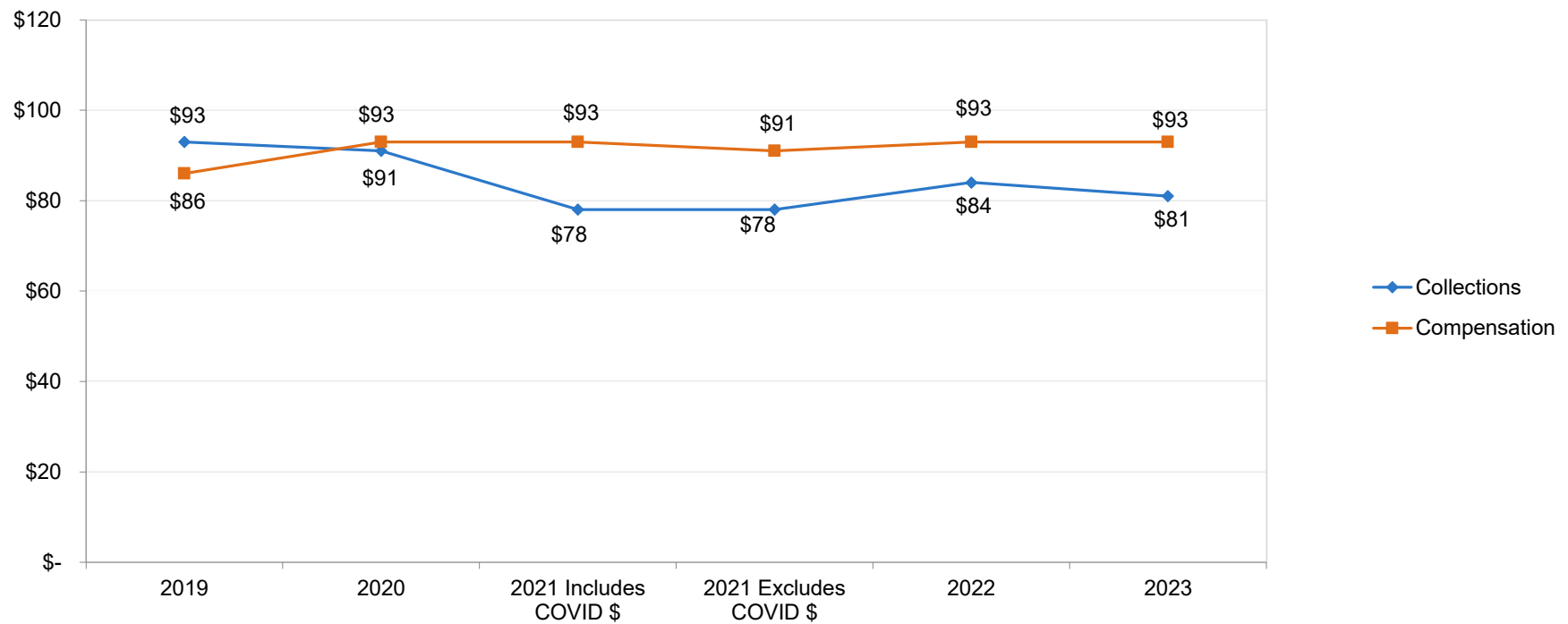
Median Neurosurgeon \$ per WRVU – Physician-Owned



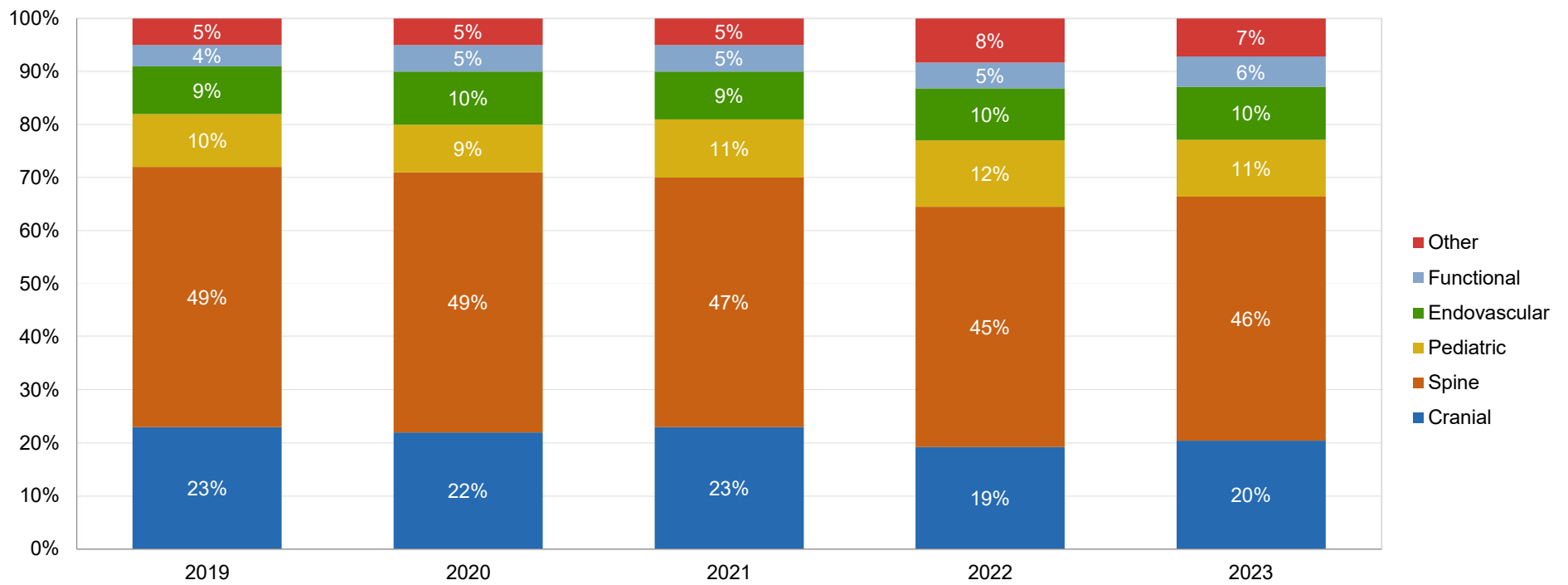
Median Neurosurgeon \$ per WRVU – Hospital-Owned



Median Neurosurgeon \$ per WRVU – Academic



Neurosurgeons Percentage of Practice



N=	734	783	628	546	569
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Neurosurgeon Subspecialty Data

For the 2023 survey, collections, compensation, and WRVU data was presented for the following subspecialties:

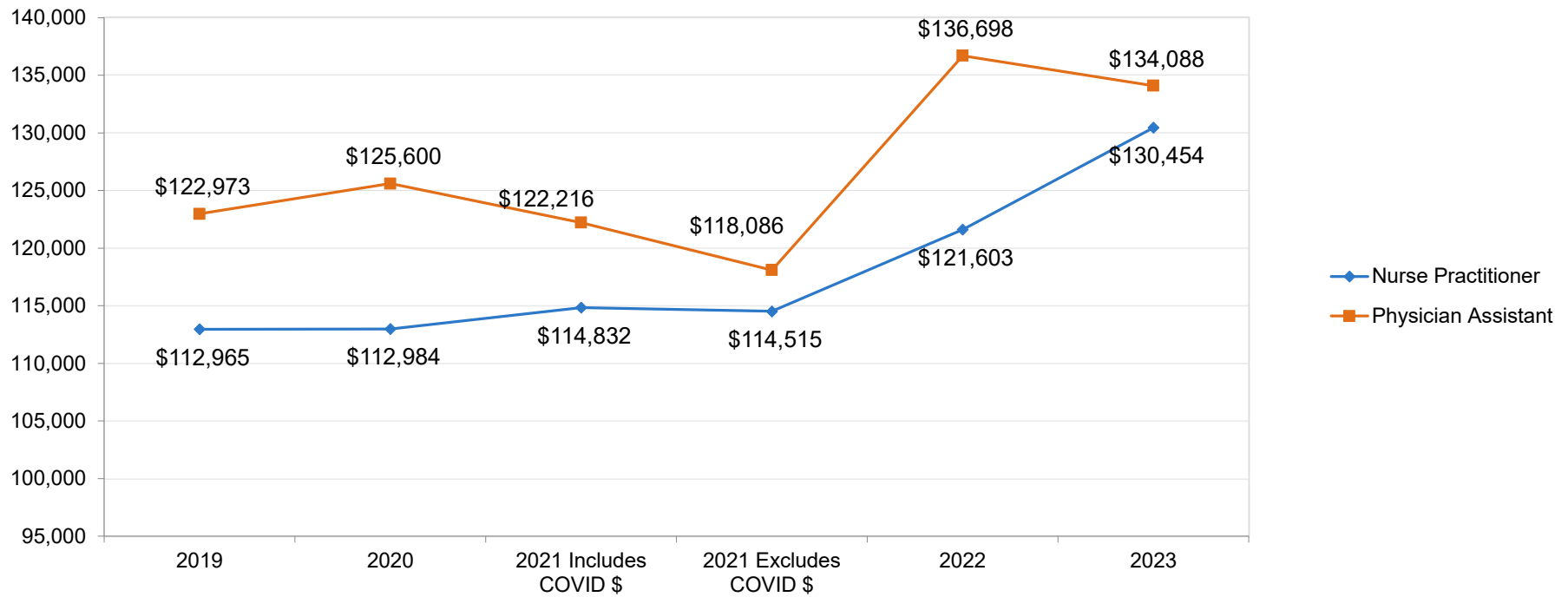
- Cranial
- Pediatric
- Spine
- Vascular / Endovascular
- Functional
- Other
- Adult

The data was presented for each subspecialty as follows:

- Greater than 25%
- Greater than 50%
- Greater than 75%
- Greater than 90%
- 100%

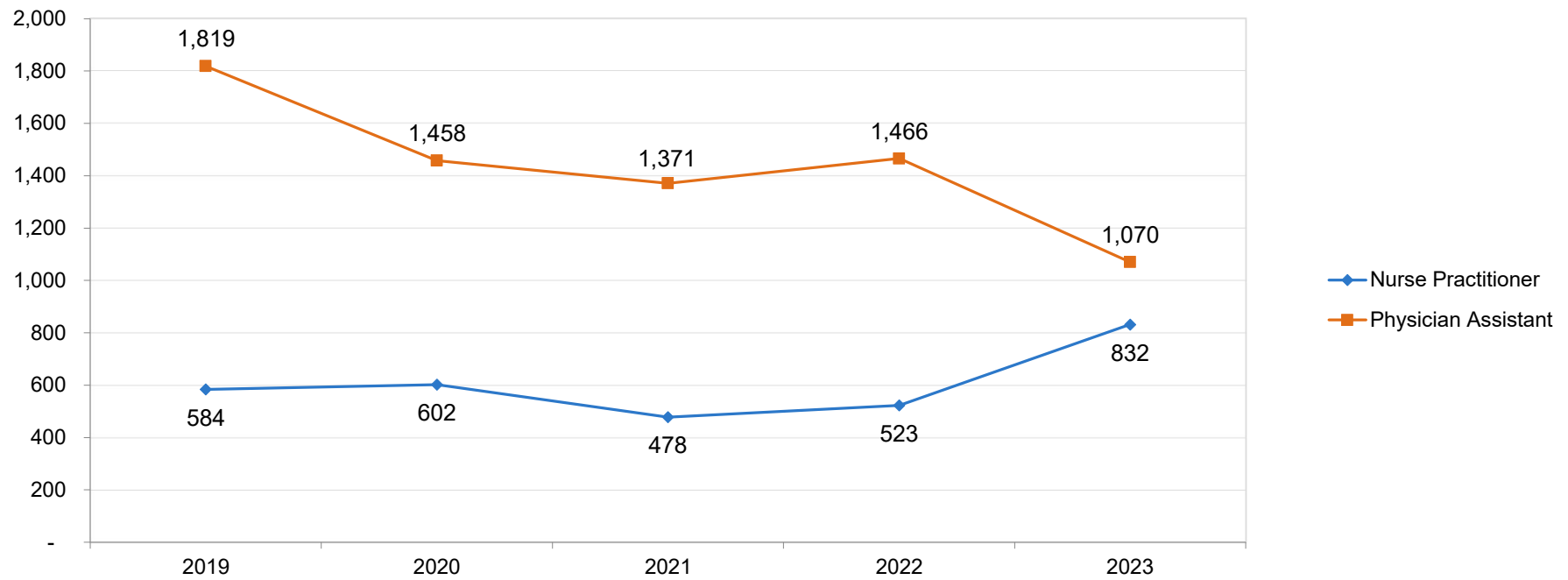
Advanced Practice Provider Reports

Median Non-Physician Provider Compensation



NP=	342	317	306	306	201	302
PA=	286	265	262	262	170	274

Median Non-Physician Provider WRVUs



NP=	233	218	241	135	223
PA=	207	189	229	103	222

Neurosurgery Reports: Call Pay



Median Daily Call Compensation

	N	2023 Median
Frequency of Call - General	27	Every 5 days *
Frequency of Call - Specialty	18	Every 5 days *
Hours of Coverage Provided	19	24 hours
Paid Additional Fees for Call Coverage	51	74.51%
Multiple Facilities Covered Simultaneously	51	52.94%

Type of Facility Covered:		
Level 1 Trauma	40	26.45%
Level 2 Trauma	40	11.57%
Level 3 Trauma	40	14.88%
Emergency Room	40	47.11%

Historical Frequency of Call	2019	2020	2021	2022	2023
General	5 days	6 days	6 days	6 days	5 days
Specialty	5 days	5 days	4 days	4 days	5 days

Overall Median Daily Call Pay Per Contract

Geographic Region	N	2022	N	2023
East	2	*	8	*
South	22	\$3,961	42	\$2,000
Midwest	14	\$2,704	14	\$1,925
West	4	*	25	\$2,590

Ownership	N	2022	N	2023
Physician-Owned	29	\$2,500	52	\$2,225
Hospital-Owned	3	*	1	*
Academic	10	\$1,460	36	\$1,500

Overall Median Daily Call Pay Per Contract

	2019	2020	2021	2022	2023	2023 N
Trauma	\$1,500	\$2,625	\$2,500	2,767	\$2,418	46
Level 1 Trauma Pay	\$2,770	\$3,000	\$2,767	3,218	\$3,000	23
Level 2 Trauma Pay	\$2,225	\$2,250	\$2,500	*	\$2,563	12
Level 3 Trauma Pay	*	*	*	*	\$2,150	10
Emergency Department	\$2,225	\$1,622	\$1,500	1,925	\$1,500	41
Overall N	154	106	91	42	89	

Trauma Level 1 Daily Call Pay Per Contract

2023	N	25 th Percentile	Median	75 th Percentile	90 th Percentile
Trauma Center Level 1 Total	23	\$1,360	\$3,000	\$4,555	\$6,260
Restricted	6	*	*	*	*
Unrestricted	76	\$1,175	\$2,000	\$3,210	\$4,555

2022	N	25 th Percentile	Median	75 th Percentile	90 th Percentile
Trauma Center Level 1 Total	10	2,717	3,218	5,175	7,648
Restricted	3	*	*	*	*
Unrestricted	36	1,788	2,560	3,526	5,450

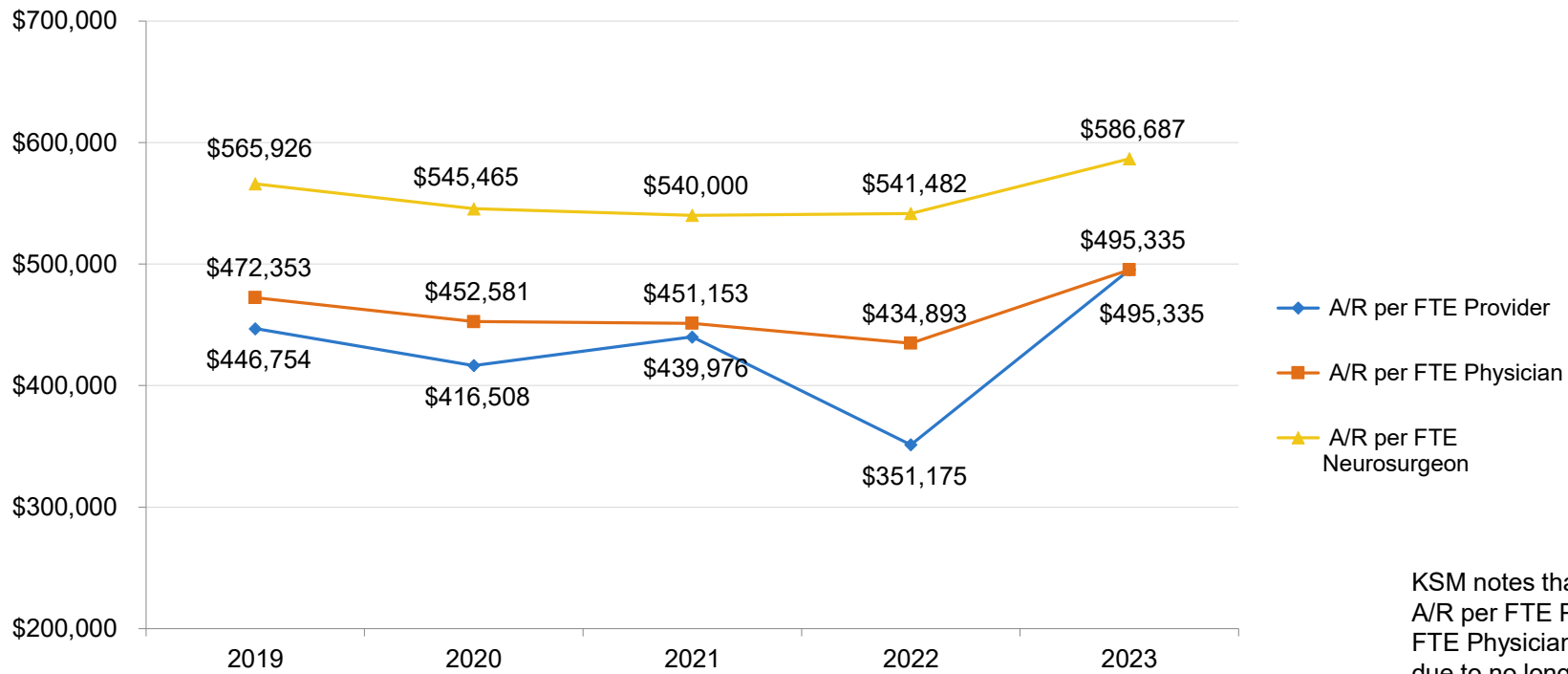
Additional On-Call Relevant Data

Question	2022 % Yes	2023 % Yes
Trauma vs. Emergency Department <ul style="list-style-type: none"> Trauma Emergency Department 	N=20 45.61% 54.39%	N=40 48.65% 51.35%
Trauma Center Level <ul style="list-style-type: none"> Level 1 Level 2 Level 3 	N=16 64.29% 17.86% 17.86%	N=36 50.00% 21.88% 28.12%
Restricted vs. Unrestricted Call? <ul style="list-style-type: none"> Restricted Call Unrestricted Call 	N=20 7.27% 92.73%	N=38 8.49% 91.51%
Reimbursement for under funded patients? <ul style="list-style-type: none"> Yes No 	N=18 1.82% 98.18%	N=39 3.92% 96.08%
Separately bill for services rendered in addition to receiving call pay? <ul style="list-style-type: none"> Yes No 	N=18 92.73% 7.27%	N=39 97.22% 2.78%
Median number of physicians that take call	N=20 6	N=41 5

Neurosurgery Reports: Practice Data

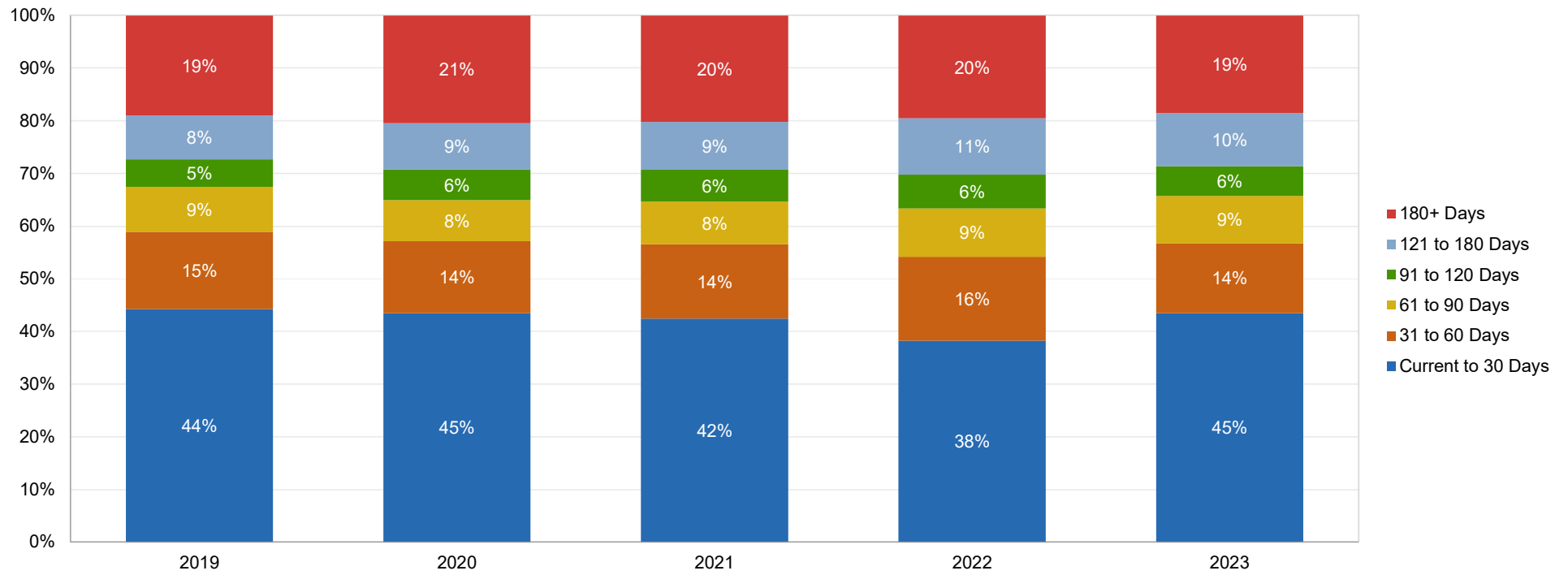


Median Accounts Receivable



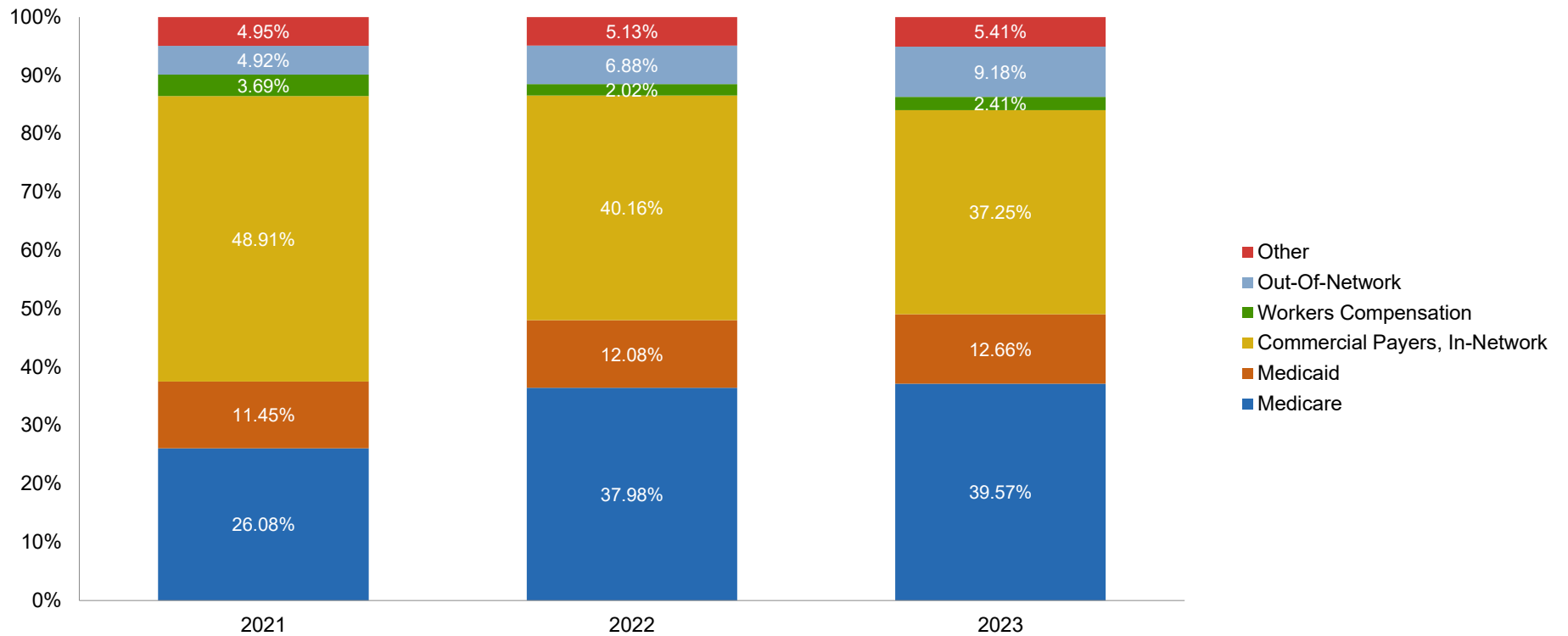
KSM notes that the data point for A/R per FTE Provider and A/R per FTE Physician is the same in 2023 due to no longer asking for non-physician neurosurgeon data.

A/R Aging



N	75	58	47	23	45
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Average Practice Payor Mix



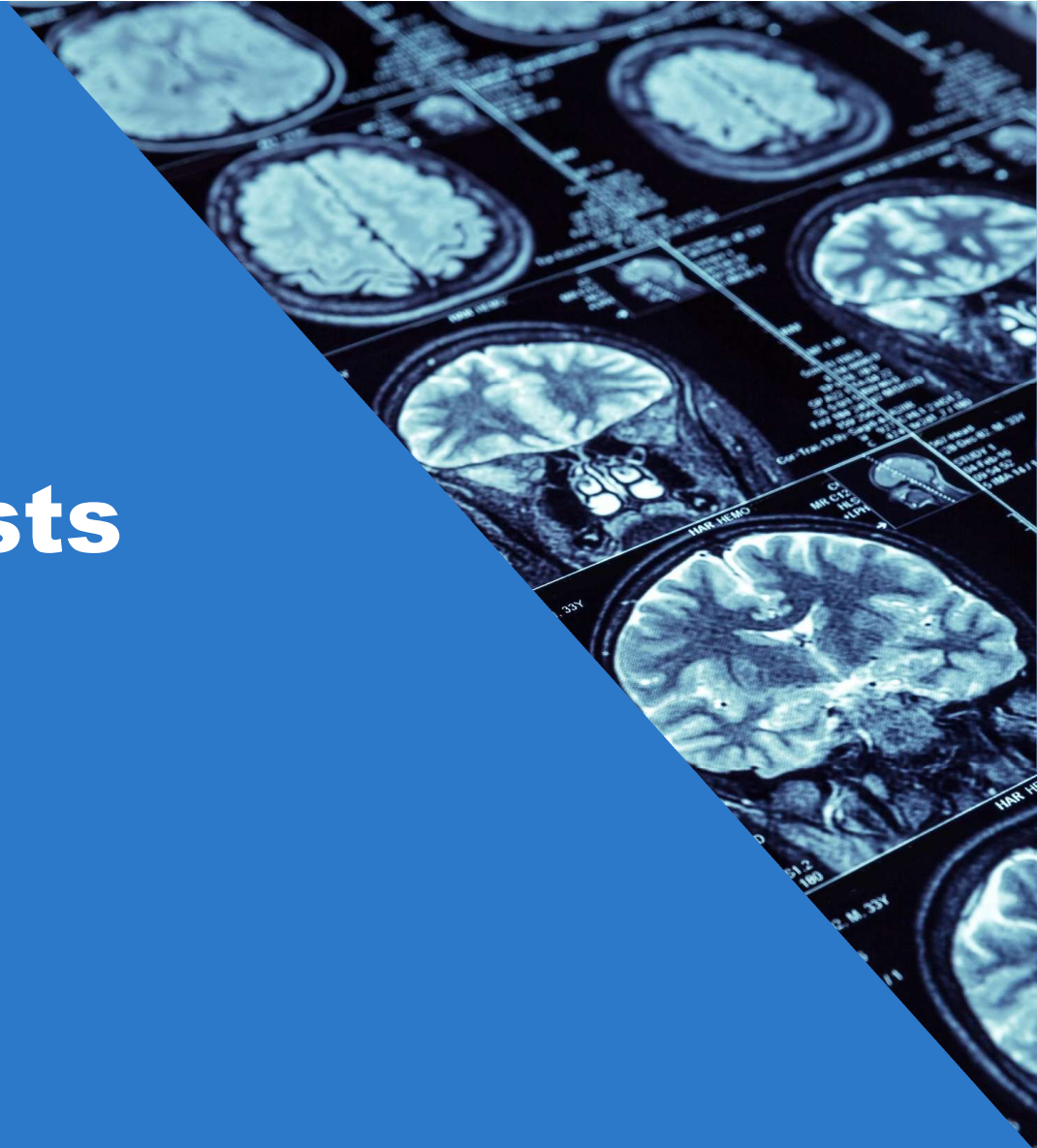
Median Practice Financial Statement & FTE Summary – 2023

2023	Overall	Physician-Owned	Hospital-Owned	Academic
Total Practice Revenue	\$11,989,352	\$8,275,037	*	\$14,714,684
Total Support Staff	\$1,547,446	\$1,418,493	*	\$1,532,593
Professional Liability Insurance	\$341,030	\$235,643	*	\$551,091
Other Overhead Costs	\$1,466,376	\$1,369,913	*	\$2,012,567
Total Overhead Costs	\$3,309,150	\$3,232,971	*	\$3,309,150
Mid-Level Provider Salaries & Benefits	\$1,201,310	\$892,280	*	\$1,568,224
Physician Salaries & Benefits	\$8,671,594	\$4,601,315	*	\$13,197,828
Net Income	\$100,948	\$226,453	*	\$(191,074)
Neurosurgeon FTEs	9.0	5.0	*	11.0
Physician FTEs	11.5	6.0	*	18.1
Provider FTEs	20.0	13.0	*	26.0

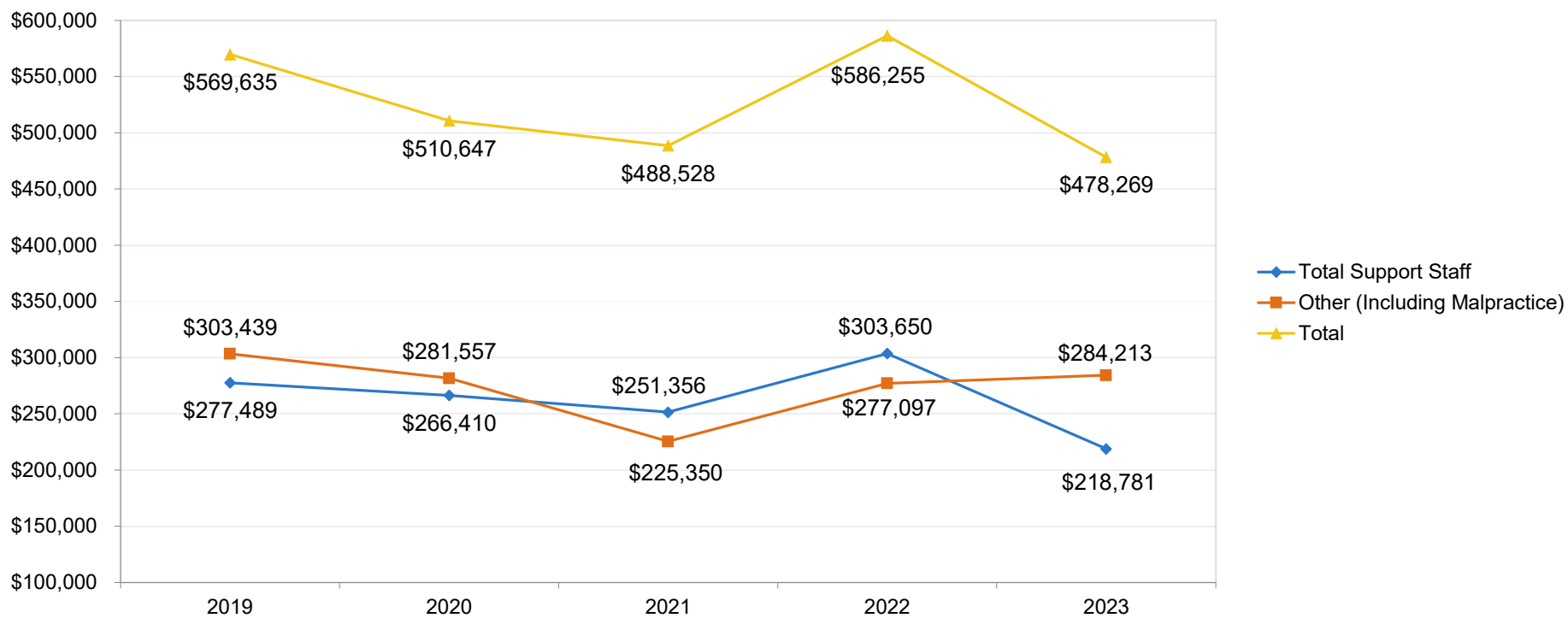
Median Practice Financial Statement & FTE Summary – 2022

2022	Overall	Physician-Owned	Hospital-Owned	Academic
Total Practice Revenue	\$15,347,831	\$16,521,448	\$13,428,730	\$15,455,350
Total Support Staff	\$3,029,140	\$3,480,853	*	\$2,977,985
Professional Liability Insurance	\$558,849	\$408,757	*	\$947,956
Other Overhead Costs	\$2,599,416	\$3,415,439	*	\$3,078,486
Total Overhead Costs	\$4,649,512	\$4,549,248	*	\$5,054,475
Physician Salaries & Benefits	\$13,363,946	\$13,406,335	*	\$13,321,557
Net Income	\$(289,728)	\$141,000	\$(289,728)	\$(2,597,118)
Neurosurgeon FTEs	9.0	7.3	8.0	13.0
Physician FTEs	13.3	7.3	*	17.7
Provider FTEs	24.4	15.8	28.0	31.7

Neurosurgery Costs and Staffing

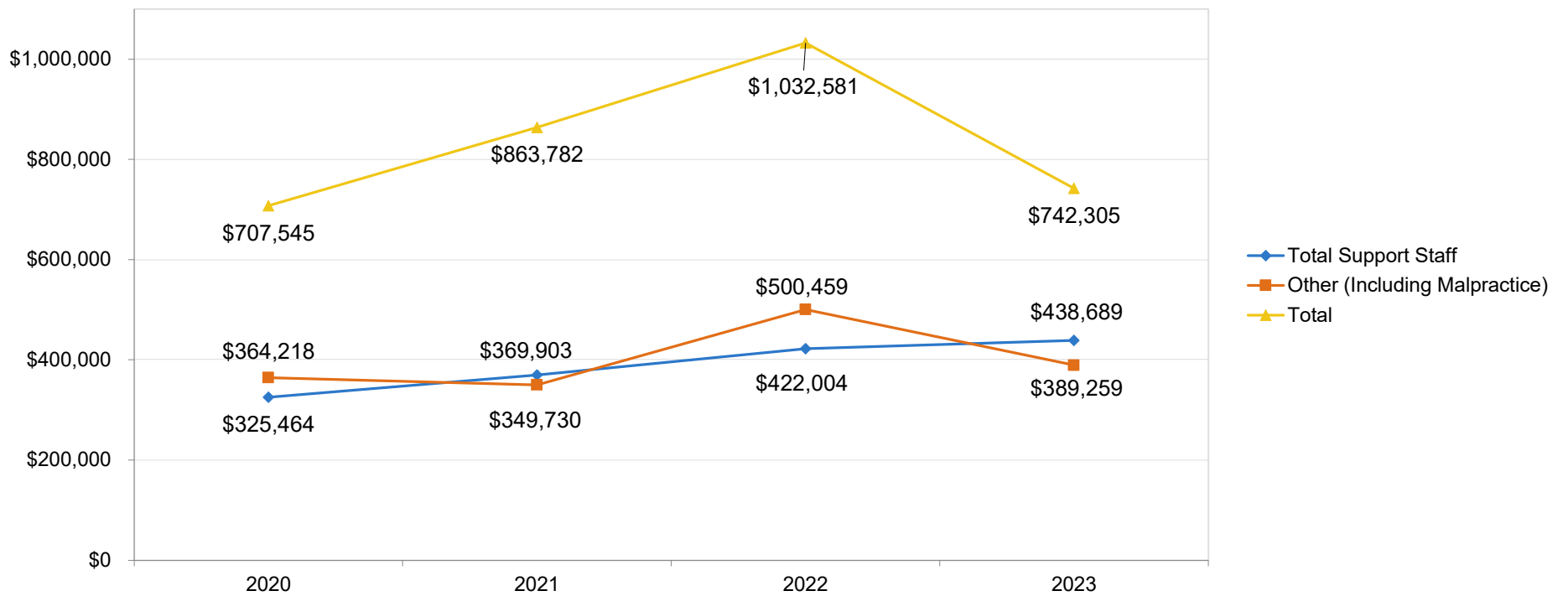


Median Operating Costs per FTE Neurosurgeon – Overall



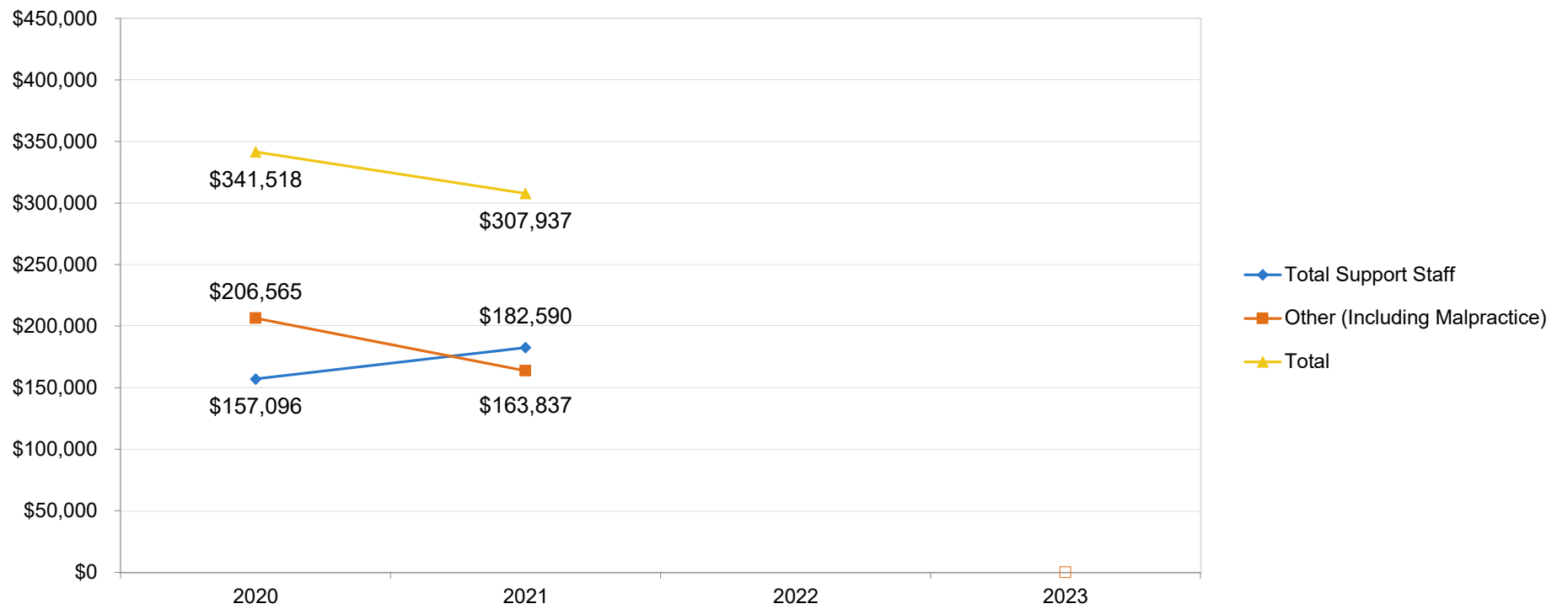
N	2019	2020	2021	2022	2023
	80	66	50	26	49

Median Operating Costs per FTE Neurosurgeon – Physician-Owned



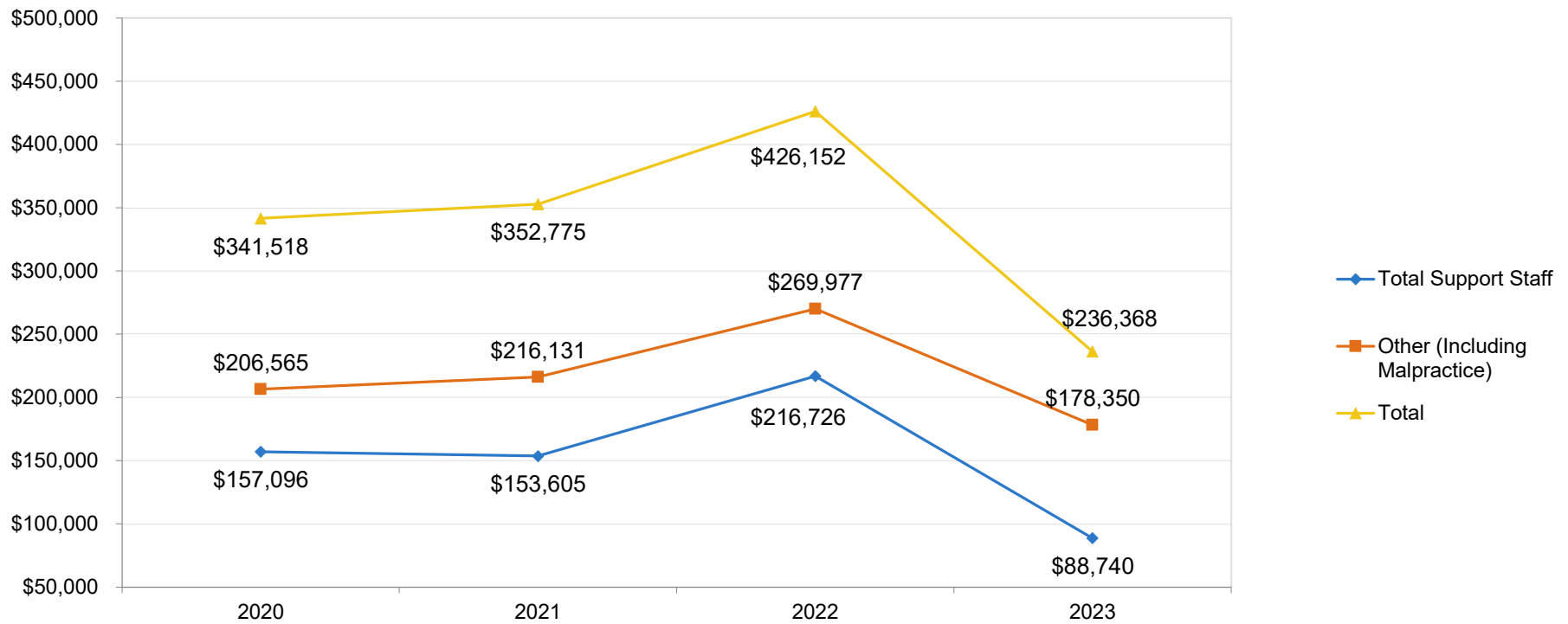
N	22	10	26

Median Operating Costs per FTE Neurosurgeon – Hospital-Owned



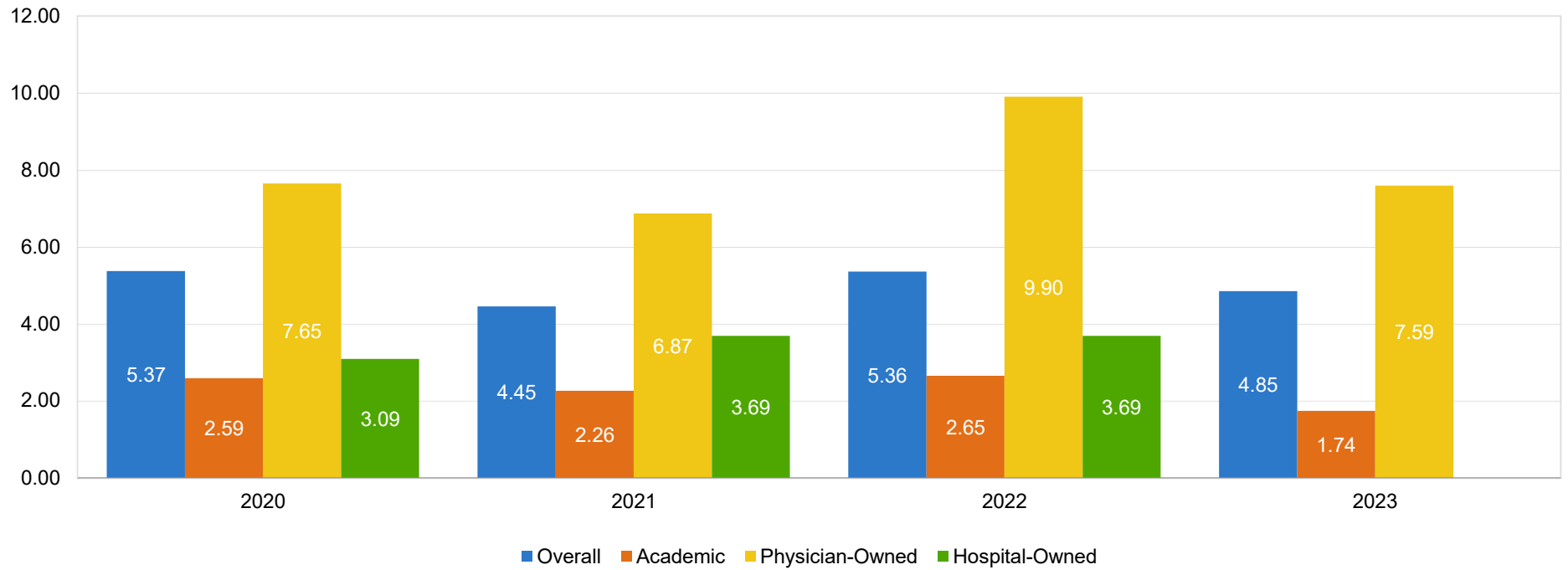
N	10	4	2
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Median Operating Costs per FTE Neurosurgeon – Academic



N	18	12	21
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Mean FTE Support Staff Per FTE Neurosurgeon



N	65	50	26	50
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Academic Practice Information



Academic Practice – Median Financial Support Received From Teaching Hospital

	N	2022	N	2023
Medical Director	9	\$261,011	13	\$300,000
Mid-Level Practitioners	8	\$590,834	10	\$1,157,408
Mid-Level FTE	8	6.1	11	6.9
Research	3	*	7	\$130,000
Faculty Member Start-Up	3	*	2	*
General Administrative Staff	4	*	6	\$868,901
General Support	5	\$141,100	11	\$2,444,560
Uncompensated Care	1	*	0	*
Other	5	\$1,757,551	7	\$2,978,952
Total Support Area	12	\$3,222,880	20	\$3,903,148
Total Support per FTE	12	\$233,949	20	\$228,419
Profit Contribution Margin	5	5.32%	5	5.16%

Academic Practice – Median Financial Support Received From Medical School

	N	2022	N	2023
Medical Director	1	*	1	*
Mid-Level Practitioners	0	*	0	*
Mid-Level FTE	0	*	1	*
Research	6	\$454,481	8	\$231,819
Faculty Member Start-Up	4	*	6	\$269,546
General Administrative Staff	2	*	5	\$442,250
General Support	8	\$272,804	11	\$1,000,000
Uncompensated Care	0	*	0	*
Other	2	*	3	*
Total Support Area	9	\$1,238,032	18	\$1,046,386
Total Support per FTE	9	\$66,190	18	\$60,189
Tax Percentage	5	4.48%	7	5.45%
Other Institution Overhead	3	*	6	7.05%
Total Neurosurgery Faculty FTE	9	13	18	15
Total Residents in Program	9	14	18	15

Administrative Leadership



CEO - Median

	2023	2023 N
% Employ Administrator/CEO	*	15
Median Annual Base Salary	\$226,000	13
% Eligible for Bonus	100%	14
Median Annual Bonus	\$49,707	10
% Employment Contract	57.14%	14
% Severance Package	57.14%	14
Avg. Years with Practice	12	14
Avg. Years in Healthcare Industry	24	14

Starting in 2023, respondents were asked to break out CEO, Office Manager, and Administrator data separately. In previous survey years, CEOs and Administrators have been combined into one survey data point and reported on together. CEO is being treated as a new datapoint in 2023.

Office Manager - Median

	2019	2020	2021	2022	2023	2023 N
% Employ Office Mgr.	8%	13%	*	*	*	22
Median Annual Salary	\$74,110	\$75,000	\$93,158	\$88,900	\$94,750	18
% Eligible for Bonus	71%	67%	74%	57%	67%	21
Median Annual Bonus	\$5,625	\$4,500	\$5,000	\$9,266	\$9,600	10
% Employment Contract	14%	22%	25%	0%	18.18%	22
% Severance Package	14%	25%	28%	14%	15.79%	19
Avg. Years with Practice	14	12	14	7	8	19
Avg. Years in Healthcare Industry	21	23	21	19	20	18

Administrator - Median

	2019	2020	2021	2022	2023	2023 N
% Employ Administrator/CEO	92%	87%	*	*	*	29
Median Annual Base Salary	\$150,000	\$153,500	\$168,465	\$180,000	\$170,000	27
% Eligible for Bonus	76%	71%	73%	65%	64.29%	28
Median Annual Bonus	\$16,305	\$16,300	\$19,740	\$25,000	\$19,000	18
% Employment Contract	39%	38%	31%	35%	14.29%	28
% Severance Package	25%	29%	23%	27%	11.54%	26
Avg. Years with Practice	10	11	10	10	9	28
Avg. Years in Healthcare Industry	22	22	21	20	20	28

Starting in 2023, respondents were asked to break out CEO, Office Manager, and Administrator data separately. In previous survey years, CEOs and Administrators have been combined into one survey data point and reported on together.

Summary & Conclusions



Five-Year Comparison per FTE Neurosurgeon - Overall

	2022 N	2023 N	2019	2020	2021	2022	2023
Median Collections	360	568	\$921,819	\$947,041	\$764,263	\$864,825	\$862,665
Median Compensation from Professional Services	354	95	\$585,699	\$615,324	\$604,880	\$641,964	\$539,663
Ancillary Profits (Calculated)	n/a	n/a	\$164,301	\$179,219	\$194,920	\$200,205	\$222,969
Median Neurosurgeon Compensation	369	567	\$750,000	\$794,543	\$799,800	\$842,169	\$766,648

Five-Year Comparison per FTE Neurosurgeon - Physician-Owned

	2022 N	2023 N	2019	2020	2021	2022	2023
Median Collections	126	227	\$1,067,478	\$1,086,928	\$1,124,047	\$1,153,556	\$1,125,512
Median Compensation from Professional Services	113	56	\$522,328	\$570,660	\$579,596	\$521,410	\$493,718
Ancillary Profits (Calculated)	n/a	n/a	\$351,120	\$307,611	\$389,311	\$415,173	\$369,220
Median Neurosurgeon Compensation	126	229	\$873,448	\$878,271	\$1,046,066	\$936,583	\$862,938

Five-Year Comparison per FTE Neurosurgeon – Hospital-Owned

	2022 N	2023 N	2019	2020	2021	2022	2023
Median Collections	51	21	\$735,164	\$774,800	\$585,031	\$844,172	*
Median Compensation from Professional Services	53	0	\$723,130	\$900,400	\$720,341	\$879,770	*
Ancillary Profits (Calculated)	n/a	n/a	\$126,219	\$125,000	\$104,021	\$112,162	*
Median Neurosurgeon Compensation	53	21	\$849,349	\$1,025,400	\$839,747	\$991,932	*

Five-Year Comparison per FTE Neurosurgeon - Academic

	2022 N	2023 N	2019	2020	2021	2022	2023
Median Collections	183	320	\$798,414	\$789,495	\$642,641	\$736,403	\$700,018
Median Compensation from Professional Services	188	39	\$578,251	\$616,875	\$594,783	\$652,000	\$648,000
Ancillary Profits (Calculated)	n/a	n/a	\$95,631	\$86,479	\$75,774	\$93,460	\$83,335
Median Neurosurgeon Compensation	190	345	\$673,882	\$703,354	\$724,996	\$745,460	\$731,335

Three-Year Comparison per FTE Neurosurgeon - Median

	2023 N	2021	2022	2023
Total Compensation	595	\$791,265	\$842,169	\$766,648
Professional Services	95	\$604,880	\$641,964	\$539,663
Call Pay	289	\$141,527	*	\$104,953
Ancillary Net Income: ASC	78	\$196,500	*	\$249,257
Ancillary Net Income: Imaging	80	\$65,000	*	\$97,583
Research	55	\$39,004	\$36,579	\$42,430
Medical Directors	160	\$49,990	\$66,737	\$57,100
Other	198	\$72,505	\$73,386	\$87,083

Conclusions

- The mix of respondent variances by ownership type include:

	<u>2022:</u>	<u>2023:</u>
◦ Overall	100% (369)	100% (595)
◦ Physician-Owned	33% (126)	38% (229)
◦ Hospital-Owned	10% (53)	4% (21)
◦ Academic	57% (190)	58% (345)

- There was a generally consistent mix of respondents from 2022 to 2023, with a noticeable decline in Hospital-Owned practices. Median compensation per neurosurgeon decreased from **\$842,169** in 2022 to **\$766,648** in 2023.

Conclusions

- The starting salary for graduating residents/new hires was substantially less than the starting salary for experienced hires:

	Graduating Residents:	Experienced Hires:
◦ Spine:	\$559,558 (▼10%)	\$671,833 (▼5%)
◦ Pediatric:	\$530,444 (▼3%)	\$654,191 (▲10%)
◦ Skull Based:	\$515,968 (▼13%)	\$680,467 (▼3%)
◦ Vascular/Interventional:	\$545,144 (▼13%)	\$699,439 (▼37%)

Conclusions

- Total support per FTE received from teaching hospitals has decreased with **\$233,949** reported in 2022 to **\$228,419** in 2023. The resulting decrease is **2.36%**.
- Total support per FTE received from medical schools decreased from **\$66,190** reported in 2022 to **\$60,189** reported in 2023. This results in a decrease of **9.07%**.

Conclusions

- Commercial reimbursement as a percentage of Medicare has continued to increase from **154%** in 2021 to **230%** in 2023.
- The average percentage of practice charges by source:
 - Medicare increased from **37.98%** in 2022 to **39.57%** in 2023.
 - Medicaid increased from **12.08%** in 2022 to **12.66%** in 2023.
 - Commercial payers decreased from **40.16%** in 2022 to **37.25%** in 2023.
 - Workers compensation increased from **2.02%** in 2022 to **2.41%** in 2023.
 - Out-of-network increased from **6.88%** in 2022 to **9.18%** in 2023.

Conclusions

- The number of practices that have been approached by a health system increased from **17.39%** in 2022 to **22.22%** in 2023.
- The number of practices in discussions about selling all or part of the practice to private equity firms was **5.88%** in 2023.
- Staff turnover rate for the past 12 months remained relatively steady from **17.71%** in 2022 to **18.70%** in 2023.

Conclusions

- Median compensation per FTE neurosurgeon has decreased for all practice types in 2023. Physician-owned practices saw a significant decrease while Academic practices saw a smaller decrease. There were too few Hospital-owned respondents to identify a trend from 2022 to 2023.

	<u>2022</u>	<u>2023</u>
◦ Overall	\$842,169	\$766,648
◦ Physician-Owned	\$936,583	\$862,938
◦ Hospital-Owned	\$991,932	*
◦ Academic	\$745,460	\$731,335

Conclusions

- Median collections for professional services per neurosurgeon has continued to change over the last five years. The variances by ownership type include:

	<u>2019</u>	<u>2023</u>
◦ Overall	\$921,819	\$862,665
◦ Physician-Owned	\$1,067,478	\$1,125,512
◦ Hospital-Owned	\$735,164	*
◦ Academic	\$798,414	\$700,018

- Median WRVUS per neurosurgeon varied by ownership type over the last five years. Physician-owned increased slightly over five years, while Academic has decreased over five years. The variances by ownership type include:

	<u>2019</u>	<u>2023</u>
◦ Overall	9,526	9,296
◦ Physician-Owned	11,150	12,442
◦ Hospital-Owned	8,360	*
◦ Academic	7,503	7,406

Conclusions

- Collections per WRVU has decreased overall in the last five years. Physician-owned and Academic respondents have experienced significant decreases. There were too few Hospital-owned respondents to identify a trend in 2023. The variances by ownership type include:

	<u>2019</u>	<u>2023</u>
◦ Overall	\$93	\$83
◦ Physician-Owned	\$96	\$87
◦ Hospital-Owned	\$87	*
◦ Academic	\$93	\$81

- Compensation per WRVU has mainly increased, specifically for Academic practices, over the last five years. Physician-owned practices compensation per WRVU has decreased slightly, and there were too few Hospital-owned respondents to identify a trend in 2023. The variances by ownership type include:

	<u>2019</u>	<u>2023</u>
◦ Overall	\$83	\$85
◦ Physician-Owned	\$76	\$71
◦ Hospital-Owned	\$110	*
◦ Academic	\$86	\$93

Appendix



Survey Participants

Achieve Brain and Spine Regional Brain & Spine, LLC
Atrium Health Wake Forest Baptist Neurosurgery
Semmes-Murphy Clinic
Barrow Brain and Spine
Springfield Neurological Institute LLC
Capital Neurosurgery Specialists
St. Louis Minimally Invasive Spine Center
Carolina Neurosurgery & Spine Associates
Temecula Valley Neurosurgery Inc.
Center for Neurosciences
Texas Health Neurosurgery and Spine Specialist
Central Connecticut Neurosurgery and Spine, LLC
Tufts Medical Center Neurosurgery
Dallas Neurosurgical & Spine
Tulane Center for Clinical Neuroscience
Duke Neurosurgery
Univ of Nebraska Med Center
Goodman Campbell Brain & Spine
Univ. of Arkansas for Medical Sciences & Arkansas Children's Hospital
Hartford Healthcare Medical Group
University of Alabama at Birmingham, Department of Neurosurgery
Highlands Neurosurgery, PC
University of California, Davis
Indiana University Health Physicians Neurosurgery
University of Chicago Department of Neurological Surgery
Jackson Neurosurgery Clinic

University of Colorado
LSUHSC-Shreveport Department of Neurosurgery
University of Florida Lillian Wells Department of Neurosurgery
Mayfield Brain & Spine
University of Louisville, Department of Neurosurgery
Metropolitan Neurosurgery, PA
University of Miami - Neurological Surgery
Neospine
University of Michigan
Neurosurgical & Spine Institute
University of Mississippi Medical Center Neurosurgery Department
NeuroScience Associates
University of New Mexico - Dept. of Neurosurgery
Neurosurgery Associates of West Texas
University of Washington, Dept of Neurological Surgery
Neurosurgical Associates, P.C.
Upstate Brain & Spine Center
New Jersey Pediatric Neuroscience Institute
UR Medicine Department of Neurosurgery
NewSouth NeuroSpine LLC
Washington University School of Medicine
Penn State Health, Department of Neurosurgery
William D. Hunter, MD PA
Raleigh Neurosurgical Clinic, Inc.
WV OrthoNeuro

Data Editing Process

- We use an editing process for the practice data to identify reporting errors and potential outliers in the data. Data determined to be outliers were either reviewed with the survey preparer for correction or excluded from the survey.
- All neurosurgeon compensation and statistics were normalized to report compensation on a 1.0 full-time equivalent (FTE).

KSM Team Members



Amber Moore

Director

amoore@ksmcpa.com



Emily Penn

Manager

epenn@ksmcpa.com



Thank you.

The information presented herein is general in nature and should not be acted upon without the advice of a professional.

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