

Podiatric Salaries

Different surveys show a wide range of reported incomes.

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An important element in the decision-making process of someone contemplating a career in any field is the salary s/he can expect to earn working in that field. This is especially true for careers that entail a considerable number of years for completion of the necessary education and training as well as the concurrent, inevitable encumbrance of substantial debt. In the case of podiatric medicine and surgery, the 4:4:3 model—i.e., four years of undergraduate college, four years of podiatric medical school, and three years of residency training—require a total of eleven years. Every incoming student must consider this substantial commitment.

When one researches income levels in the profession, it turns out that obtaining accurate information about podiatric salaries is a challenge. This is true because there is a wide variation in reporting, based

on just who has been surveyed. My attention was recently piqued by a posting on *PM News* that cited an article written by Millie Dent which appeared in the March 28, 2016, issue of *The Fiscal Times*. Ms. Dent put the median salary of

Upon reviewing this article, I proceeded to compare the \$120,700 salary to data compiled by the Bureau of Labor Statistics as well as data from podiatric surveys conducted by *Podiatry Management*, ACFAS, APMA, and MGMA (Table 1). As might be

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podiatric physicians at \$120,700. I immediately thought, “Can this be correct?” It is certainly not the compensation number that I have seen reported elsewhere. While I thought that this salary understated the actual median podiatric salary, even this number put podiatrists at the second highest pay level when compared to fifty other non-MD health-care providers.

expected, it was difficult to find apples-to-apples comparisons because 1) sample sizes were different, 2) some surveys reported medians, while others gave averages, and 3) there was a wide variation in the characteristics and makeup of the samples selected, i.e. years of training, years in practice, board certification, APMA membership, owner-

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TABLE I:
Comparison of Podiatric Compensation

	Median	Mean	Partnership/Group
Bureau of Labor Statistics	\$119,340	\$136,180	
Podiatry Management	\$119,250 (solo)		\$148,750
ACFAS		\$211,723	\$261,755 (RFA certified)
APMA	\$142,500 (solo)	\$161,519 (solo)	\$198,000 (median owner) \$124,000 (median employed)
MGMA			\$280,714 (median)

Salaries (from page 169)

ship, and solo versus group practice. The compilation of results show a wide range in salaries that more than

range among current practitioners in the type and number of years of post-graduate training. That being said, there is strategic information that can be gained from comparing

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doubles—from \$119,340 to \$280,714, and there were some DPMs earning more than \$400,000. Consider the table on page 169 (Table 1).

When reviewing these averages, it is important to recognize the implication of the facts that the samples include a significant number of DPMs who still practice solo or in two-doctor situations, and there exists a wide

range among current practitioners in the type and number of years of post-graduate training. That being said, there is strategic information that can be gained from comparing these surveys. A clear picture begins to emerge showing a much different future value for the DPM degree than the current one presented in *The Fiscal Times*. One can clearly see a greater value for DPMs who have more years of post-graduate training, are working as partners in groups, and belong to associations such as APMA and ACFAS.

Today, the vast majority of new practitioners have two or three-years of post-graduate training, and practicing DPMs are forming groups of three or more—most of which include ownership opportunities. The formation of groups consisting of both recent and “seasoned” DPMs with post-graduate training of varying types and lengths provides greater opportunities for all. These trends, coupled with an expected increase in demand for podiatric services, bode well for the future of our specialty. **PM**



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