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Sign-On Bonuses The Cure for Staffing Shortages?

by Megan Malugani
Monster Contributing Writer

What health professional wouldn't be tempted by the prospect of a juicy sign-on bonus? A quick cash infusion puts not only a jangle in your pocket, but a smile on your face.

The glee could be short-lived, however. When the thrill wears off, you've still got to work for your new employer. And your new employer wants a dedicated employee, not just someone who followed the money.

"Sign-on bonuses aren't that effective. They don't buy loyalty," says Cathy Allman, executive director of the [National Association for Health Care Recruitment](#).

When sign-on bonuses become common, they lose their power, adds Mark J. Howard, president and CEO of MountainView Hospital in Las Vegas and chairman of the [American College of Healthcare Executives](#). "If every place has a sign-on bonus, it won't be very effective," he says.

Remedies for Staffing Problems

Many healthcare employers are realizing that sign-on bonuses serve as a Band-Aid rather than a cure for staffing

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problems, and they're taking alternate approaches to recruiting and retaining good employees.

Allman says that one increasingly popular incentive is the referral bonus, which is given to an employee who refers an acquaintance to his or her employer. Healthcare employers are also offering retention bonuses, which a worker collects after working for the organization for a year or more.

A strategy currently used for recruiting and retaining ICU, OR and ER nurses -- who are in great demand -- is flexible shifts. Employers are also holding nurse managers accountable for high turnover rates in their departments, and they are giving them incentives to improve employee satisfaction, Allman explains.

Employees will stick around if they are respected by their coworkers and enjoy going to work, Howard notes. Employers have to find out what is important to their workers and their communities and offer programs to meet those needs, from tuition assistance to day care.

Love 'Em or Lose 'Em

As long as employees are receiving compensation packages that are on par with industry standards, fatter paychecks alone won't dictate retention or loss of key employees, says Sharon Jordan-Evans of Los Angeles, an executive coach and coauthor of [Love 'Em or Lose 'Em: Getting Good People to Stay](#).

"It's no mystery at all: People stay where they feel valuable and important," Jordan-Evans says. "If a person is thrilled with his boss, his teammates and his work, then he can't be enticed away by 10 percent or even 20 percent more money," she explains.

If a person is already unhappy and looking for a new job, then a sign-on bonus could be an effective recruitment technique, says Jordan-Evans. Unfortunately, many people

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who are leaving a bad situation don't know how to look for another job that offers the satisfaction they were missing. "They look for money and hope the other things are there," Jordan-Evans says. The bottom line: You can't buy job satisfaction.

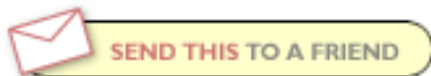
Who Is Receiving Sign-On Bonuses?

The demand for healthcare professionals is cyclical, as is the distribution of sign-on bonuses. Currently, nurses with experience in the ICU, OR and ER are being wooed with sign-on bonuses that sometimes exceed \$5,000. Pharmacists, health informatics specialists and radiologic technologists are just some of the other professionals receiving sign-on bonuses.

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