

2011 Annual Survey Results

By: Laura Overcash & Chris Bentson
Bentson Clark & Copple, LLC



Talking with orthodontic residents is one of our favorite activities, as this group represents the future of the industry we solely serve. We often describe our business as working with orthodontists at the first day of their career and the last day.

Readers of the *Bentson Clark InSight* have become accustomed to our annual resident survey, and it is once again time to share this year's results. Below is a brief sampling of the 2011 Annual Orthodontic Resident Survey's results along with our comments.

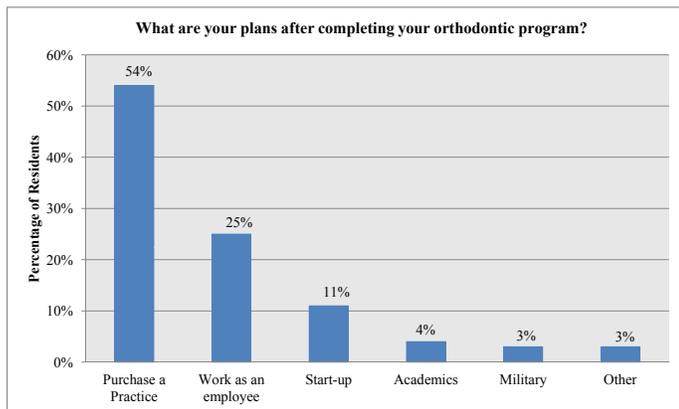


Background

This year's survey results are based on 461 valid survey resident responses (approximately 44.5% of the resident population) that were distributed to the entire orthodontic resident population of 1,035 individuals in the United States, Canada, and Puerto Rico. The survey invitations were distributed through email. The survey was also conducted on-site during the Graduate Orthodontic Resident Program (GORP), hosted by Saint Louis University in July. The summarized results in this article were completed from July 7, 2011 through September 7, 2011. An industry-wide accepted web-based survey solution was utilized, *SurveyMonkey.com*, to conduct the survey. The survey consisted of 17 questions: 16 multiple choice questions and one open-ended question. Below is a brief sampling of survey questions, the residents' responses and our analysis/comments.

What Are Your Plans After Completing Your Orthodontic Program?

Over 87% of the residents who responded in this year's survey are scheduled to complete their orthodontic



program between 2012 and 2014. The anticipated plans could possibly change as they complete their program and gauge their overall goals as a future practicing orthodontist. Some factors that tend to modify residents' decisions are input from a spouse (whom they may or may not be married to currently), family ties, educational debt, or the amount of income needed to sustain a post-residency lifestyle.

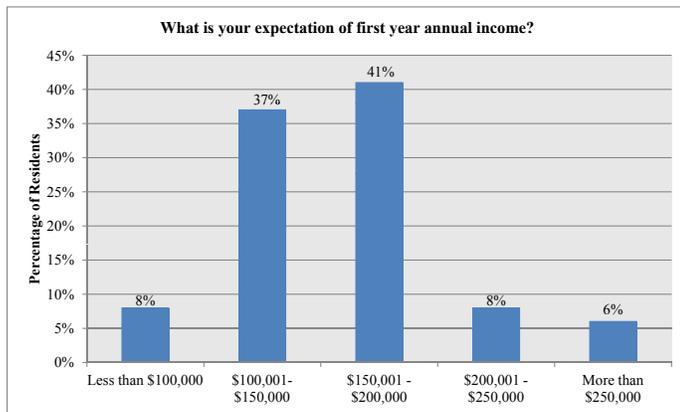
11% of the residents. A small percentage, 4%, anticipate going into academics, followed by 3% of residents who plan to join the military. The remaining 3% noted their plans within the survey.

As the data illustrates on page one, 54% of residents plan to purchase a practice after graduating from their program. Starting up a private practice is the plan for

Can residents locate a practice to purchase in today's uncertain economic environment? As of October 2011, The American Association of Orthodontists' Practice Opportunities Services (AAO POS) website listed 153

available practice opportunities and 457 doctors seeking opportunities. In speaking with clients, orthodontists, residents and other professionals in the industry, Bentson Clark & Copple also notes that there are many more buyers than sellers in the current market.

What Is Your Expectation of First Year Annual Income?



According to the U.S. Government's most recent Occupational Employment and Wage Estimates, orthodontists have the third highest paying job in America. Orthodontists earn approximately 20% higher salaries on average than family practice dentists, according to the Bureau of Labor Statistics.

When residents were asked about their expected first year annual salary, many have high but not unreasonable expectations. A small number of residents (8%) surveyed expect to have an annual salary less than \$100,000, followed by 37% who anticipate between \$100,001 and

\$150,000. Forty-one percent of the respondents hope to have a salary between \$150,001 and \$200,000, while 8% foresee earning a salary between \$200,000 and \$250,000. Only 6% of residents are anticipating making more than \$250,000 annually.

Anticipated practice location and amount of clinical work correlates with expected annual salary. Residents who plan to practice in a high cost of living area or a large clinic can expect a larger salary than a resident who is planning to practice in a lower cost of living area or smaller practice. The type of workplace setting (clinics, schools, private hospitals and private practices), can cause overall yearly earnings to vary significantly.

Conclusion

Like the saying goes, "It never hurts to learn something new." Bentson Clark & Copple is committed to providing the newest and up-to-date data available to the orthodontic community, and our annual resident survey is highly anticipated each year. The information gathered through this survey allows an understanding of the current trends residents are facing and their future plans. Although the resident population may seem insignificant, their current decisions will ultimately affect the orthodontic industry and marketplace for the years to come.

Additional Information

To purchase Bentson Clark & Copple's entire 2011 Orthodontic Resident Survey call 1-800-621-4664 or visit www.bentsonclark.com and click on 'Shop our Publication Store.'

Bentson Clark & Copple
InSight

Volume 7, Issue 4

© 2011, Bentson Clark & Copple, LLC

Page 2 of 2