

2024 CAREER GUIDE

# for Healthcare Professionals

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FOR HEALTHCARE PROFESSIONALS

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# 2024 Outlook

Heading into 2023, many were bracing for an almost certain recession. However, despite these concerns, the labor market simply maintained a slow, but steady pace of growth. This resilience has led to a more cautiously optimistic outlook: hope for a possible “soft landing” of reduced inflation without a recession and massive unemployment.

As of the publication of this guide, job growth is consistent, unemployment remains low, labor force participation rates are holding steady (or slightly increasing), and the rate of workers quitting is returning to pre-pandemic levels. We’re still keeping an eye on the possibility of a recession—after all, the full impact of Federal Reserve interest rate changes can take 6 to 12 months to ripple through the economy.

However, one thing remains certain: competition in today’s job market is fierce as ever, so showcasing your value and staying tuned in to market trends is paramount.

**Our 2024 Career Guide for Healthcare Professionals is designed to help you:**

- ▶ Gain insights into Healthcare roles, ensuring you’re well-informed and prepared.
- ▶ Boost your confidence in career discussions, knowing the unique value you bring to the negotiating table.
- ▶ Equip you with the knowledge and tools to make informed career decisions and develop strategies for long-term growth.





## Trends to Watch

Temporary employment continues to trend down, declining by 242,000 since March 2022. In the past, dips in temp employment have been leading indicators of recessions. That being said, temp employment is still higher than (or on par with) pre-pandemic levels.

In 2023, the Federal Reserve raised interest rates to address inflation. This means that while there could be an initial rise in wages in 2024, the momentum of this wage growth will likely taper off as the year progresses.

The labor force participation rate hasn't fully bounced back to its pre-pandemic levels, possibly because many individuals aged 55 and older chose early retirement during the pandemic. However, it's interesting to note that the participation rates for those aged 25 to 54 have seen a significant uptick.

# Top In-Demand Healthcare Jobs in 2024

## Medical Billing

**Day-to-Day:** Preparing and submitting claims to insurance companies, ensuring accurate patient billing, following up on unpaid claims, and addressing denials.

**Skill Highlight:** Attention to detail, understanding of medical terminology, and proficiency with billing software.

**Career Trajectory:** Progress to roles like Medical Billing Supervisor or Manager, or even broader roles in medical administration.

Average Salary Range: \$35,000 - \$55,000

## Patient Service Representative

**Day-to-Day:** Handling patient inquiries, scheduling appointments, verifying patient insurance, handling patient check-ins and check-outs.

**Skill Highlight:** Excellent communication, interpersonal skills, and a basic understanding of medical insurance.

**Career Trajectory:** Move up to roles like Patient Service Supervisor or related administrative roles.

Average Salary Range: \$28,000 - \$45,000

## Practice Administrator

**Day-to-Day:** Overseeing the operations of a medical practice, including staffing, budgeting, policy implementation, and liaising with physicians.

**Skill Highlight:** Leadership, financial acumen, understanding of healthcare regulations.

**Career Trajectory:** Progression can lead to roles like Practice Director, or executive roles in larger healthcare organizations.

Average Salary Range: \$60,000 - \$110,000

## Medical Coder

**Day-to-Day:** Reviewing patient information for pre-existing conditions, translating medical reports into ICD (International Classification of Diseases) codes, and ensuring correct code usage.

**Skill Highlight:** In-depth knowledge of medical terminology and anatomy, meticulousness.

**Career Trajectory:** Advance to roles like Medical Coding Supervisor, Health Information Manager.

Average Salary Range: \$35,000 - \$60,000

## Medical Receptionist

**Day-to-Day:** Greeting patients, scheduling appointments, managing phone lines, handling patient records, and processing payments.

**Skill Highlight:** Organizational skills, multitasking, and effective communication.

**Career Trajectory:** Potential pathways include roles like Medical Office Manager or Administrative Supervisor.

Average Salary Range: \$25,000 - \$40,000





# ▶ Healthcare Careers

The competition for skilled healthcare talent—especially tech-savvy talent—is as fierce as ever. To help you understand the roles in high demand and the expectations for those roles, take a look at the following job descriptions and salary data for key positions in healthcare.





## Insurance Claims Analyst

- Responsible for reviewing and analyzing claims and costs, processing new claims and completing old ones.
- Acts as a facilitator among various groups, such as lawyers, insurance brokers and carriers.
- Prepares and files legal documentation.
- Requires a high school diploma or an associate's degree. Some employers also require a bachelor's degree and business experience. Extra training may be needed in medical billing or other technology areas.

## Insurance Verification Specialist

- Ensures that a patient's healthcare benefits will cover required procedures.
- Works with various insurance companies to verify coverage levels and helps educate patients about benefits coverage.
- Maintains accurate and updated patient records and has extensive knowledge of different types of healthcare coverage and policies. Must be excellent at multitasking, be detail-oriented and organized.
- Requires high school diploma, although many employers prefer one or two years of experience working with hospital admissions or healthcare billing. Also needs a working knowledge of medical terminology.

## Medical Administrative Assistant

- Organizes files, prepares documents, and schedules appointments.
- Duties can vary, but can include answering phones, greeting patients and explaining treatments to patients. May also include arranging hospital stays or lab work, billing and bookkeeping.
- Requires an ability to communicate well, multitask and stay organized.
- High school diploma required, with some employers preferring some certification or associate's degree in medical administrative assisting.



## Medical Collections Representative

- Responsible for collecting payments from insurance companies, Medicare and self-pay collections. Must also follow-up with insurers on denial-of-payment claims.
- Works with consumers to find the best solutions for past due amounts.
- Documents accounts, providing accurate and updated information regarding payments and spotting inconsistencies. Able to understand EOB (explanation of benefit) forms and follow HIPAA (Health Insurance Portability and Accountability Act) rules.
- High school diploma, although some experience may be required.

## Medical Records Administrator

- Plans, oversees, and implements the medical records system.
- Ensures applicable laws and regulations are followed according to state and federal rules.
- Knowledge of medical terminology. Trains existing staff in medical records maintenance and ensures up-to-date and accurate records are maintained.
- High school diploma, although may also require an associate's degree and/or certifications in health information.

## Medical Biller

- Submits medical claims to insurance companies and payers such as Medicare and Medicaid.
- Obtains referrals and pre-authorizations as required for procedures. Needs good communication skills and an ability to multitask and stay organized.
- Checks eligibility and verifies benefits for treatments, hospital stays and medical procedures. Reviews patient bills for accuracy and transmits claims as needed.
- High school diploma, some employers may ask for business and accounting knowledge in addition to some experience.



## Medical Coder

- Trained in various medical classification systems, medical terminology, and pathophysiology.
- Must understand and adhere to laws and ethics of health insurance, medical billing and the Health Insurance Portability and Accountability Act (HIPAA).
- Certifications in the field are preferred, but not mandatory. Certified Coding Assistant is the most common exam and is taken after training is completed. A Certified Coding Specialist exam can be taken after a few years of experience.
- Typically requires certification or an associate's degree program in medical billing and coding.

## Patient Account Representative

- Processes claims, collects payments, and resolves any patient questions regarding a hospital or clinic account.
- Assists patients with repayment terms and contacts those who are delinquent on payments.
- Works with insurance companies regarding claims and provides updated account information.
- Requires a high school diploma and some experience with medical billing or collections. Many require an associate's degree and skills on computer software.





## Benefits of Working with a Recruiter

As a healthcare professional with the right mix of skills and experience, you're a hot commodity. The skills gap in the industry is fueling competition among employers, which means greater opportunities for candidates. Generous bonuses and greater professional development opportunities are more commonplace and working with a recruiter is more valuable than ever.

### **Employers are outsourcing hiring**

Reviewing resumes and screening candidates is time-consuming, and the cost of making a bad hire can cost hundreds of thousands of dollars. That's why more employers are trusting third-party recruiters to take care of their hiring. The initial interviewing and screening allow hiring managers to focus on their other priorities. Hiring managers are then exposed to only the most qualified candidates.

This means many of the best positions aren't found on a job board or a company's careers page. These positions are often only revealed when working with a recruiter. Specifically, by working with a recruiter who specializes in the healthcare industry. Unless you're working with a well-connected recruiter, you might miss out on your dream job.

### **Recruiters know what employers want**

Yes, there are career opportunities made possible by the skills gap, but employers still spend time, attention, and resources to avoid costly hiring mistakes. While presenting yourself as the ideal candidate, you may unknowingly sabotage yourself.

A recruiter can work with you to determine in which areas you excel. Recruiters also know how to clean up any areas that need a little polishing. They can get you feedback from interviews that you may otherwise not be privy to. This way, you'll know what the employer thinks you did well or where you fell short. This insight can be invaluable as it can help you avoid making the same mistakes in the next interview or how to adjust before you accept an offer.





### **Using a recruiter is a better use of your time**

Job searching alone is time-consuming, particularly if you're currently working. On your own, you may be able to apply and talk to three companies a week. Working with a recruiter, you could reach ten times as many employers in the same amount of time. Since that's their full-time job, recruiters work 40+ hours a week to get candidates hired. It will save you time and as a candidate, it costs nothing. That's a pretty good return on investment.

### **Negotiate a higher salary, as well as better benefits and perks**

While we are all for initiatives that reward loyalty, it must be said that switching jobs typically means a big boost in pay. If you've been with your current employer for a while, you've probably been receiving cost of living adjustments and promotions amounting to three to ten percent per year. But when you switch jobs, you could be looking at up to a 15 percent increase or more. If you're not up to date on current salary ranges and bonuses, you could end up leaving money on the table. A recruiter, on the other hand, is keenly aware of the going rate for your skill set and experience and can help negotiate to make sure you're paid what you are worth.

With the demand for talent outpacing supply, especially for experienced healthcare talent, candidates have a real opportunity to benefit from higher salaries and other perks. Working with an experienced, connected recruiter can help you take advantage of this job market by connecting you to excellent opportunities and competitive pay in far less time than it would take to conduct a job search on your own.

LHH is plugged in to the healthcare world and has offices all over the country, with recruiters specializing in your market. Visit [LHH.com](https://www.lhh.com) to get connected with a recruiter today!

At LHH, we exist to help people, teams and organizations find and prepare for what's next. Our end-to-end HR solutions future-proof organizations and careers all over the world. Through Career Transition & Mobility, Leadership Development and Recruitment Solutions, we enable transformation, and our job is never done because there's always another tomorrow to prepare for.

We make a difference to everyone we work with, and we do it with local expertise, backed by global infrastructure and industry-leading technology. LHH's over 8,000 colleagues and coaches span over 60 countries worldwide, working with more than 15,000 organizations, a majority of Fortune Global 500, and nearly 500,000 candidates each year. Together we address needs across the entire talent journey, helping organizations build their capabilities and individuals build brighter futures. There is a world of opportunity out there. Let's get to work.

LHH is a part of the Adecco Group, the world's leading talent advisory and solutions company, headquartered in Zurich, Switzerland.

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