

2024

PHYSICIANS PRACTICE<sup>®</sup>



**BEST STATES  
TO PRACTICE**



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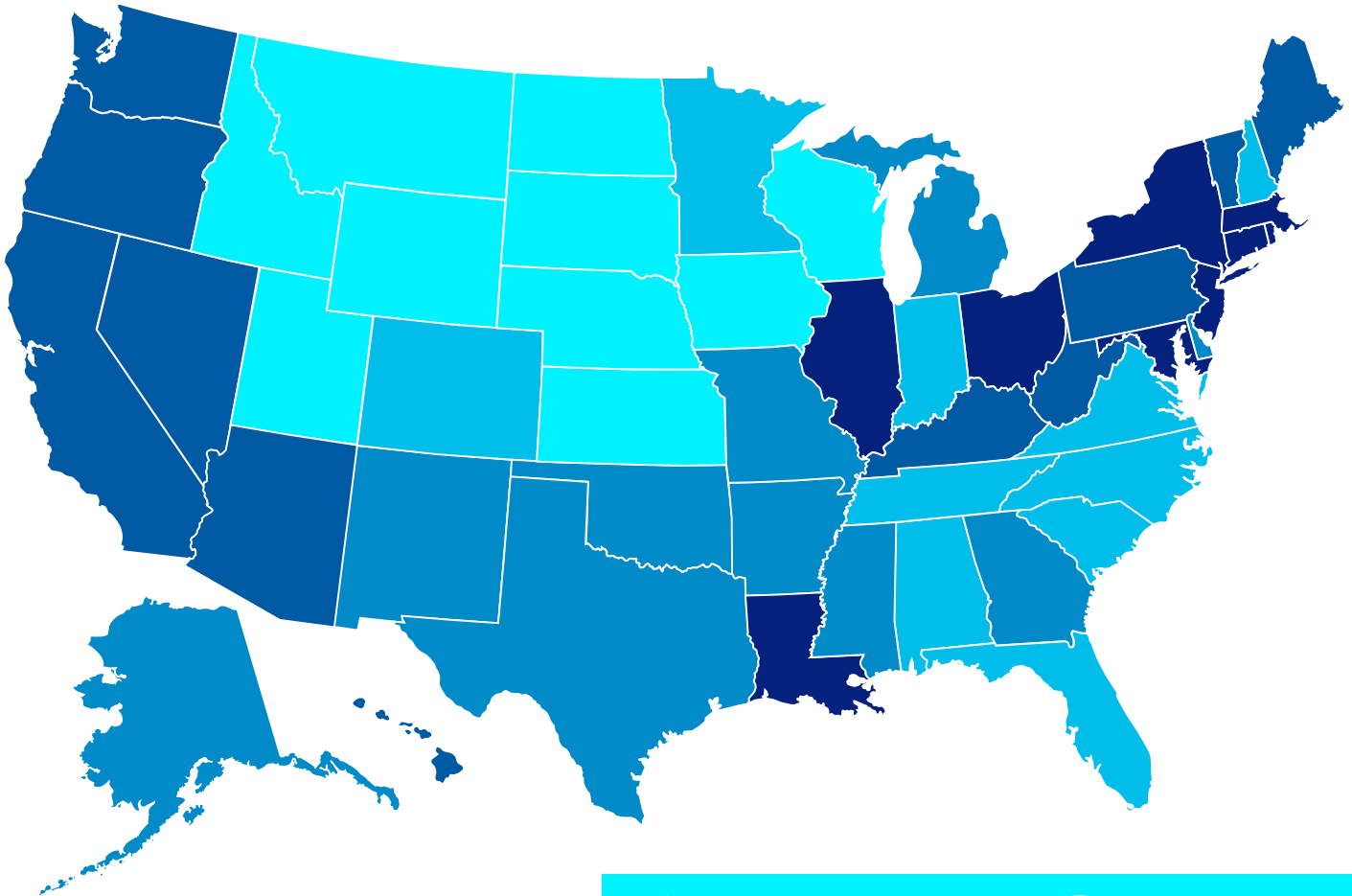
Mike Hennessy Sr., 1960-2021

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By Keith A. Reynolds, Editor

Once again, the time has come to lay out the definitive *Physicians Practice* ranking of which states in the union are the best suited for practicing medicine in 2024.



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**Rankings are based on:**

- Cost of living
- Physician density
- Amount of state business taxes collected
- Average malpractice insurance
- Quality of life
- Women's health care
- Geographic Practice Cost Indices (GPCI)

1	<b>Idaho</b>	6	<b>Utah</b>
2	<b>Wyoming</b>	7	<b>Nebraska</b>
3	<b>North Dakota</b>	8	<b>Kansas</b>
4	<b>South Dakota</b>	9	<b>Wisconsin</b>
5	<b>Iowa</b>	10	<b>Montana</b>

- 11 North Carolina
- 12 Indiana
- 13 Minnesota
- 14 Colorado
- 15 Alabama
- 16 Virginia
- 17 Florida
- 18 South Carolina
- 19 New Hampshire
- 20 Tennessee

- 21 Oklahoma
- 22 Delaware
- 23 Texas
- 24 Alaska
- 25 Arkansas
- 26 Missouri
- 27 Mississippi
- 28 Michigan
- 29 Georgia
- 30 New Mexico

- 31 Arizona
- 32 Nevada
- 33 Pennsylvania
- 34 Kentucky
- 35 California
- 36 Maine
- 37 Hawaii
- 38 Oregon
- 39 Vermont
- 40 Washington

- 41 West Virginia
- 42 Ohio
- 43 Illinois
- 44 Massachusetts
- 45 Connecticut
- 46 Louisiana
- 47 New Jersey
- 48 Rhode Island
- 49 New York
- 50 Maryland

# Methodology

These rankings are based on seven criteria using data from publicly available sources and *Physicians Practice* partners. *Physicians Practice* averaged each state's ranking in the first six criteria. The GPCI was used to break any ties.

## Cost of living

The cost-of-living ranking was based on the Missouri Economic Research and Information Center, which itself based its ratings on averaging the indices of cities and metropolitan areas in each state.

## Physician density

The physician density rankings are based on the Association of American Medical Colleges' (AAMC's) U.S. Physician Workforce Data Dashboard. The dashboard contains data from the 2023 American Medical Association Physician Professional Data, various AAMC sources, and U.S. census data.

## State business taxes collected

This ranking was based on the Tax Foundation's Facts & Figures 2024 State Business Tax Climate Index, which ranked the states on five criteria: corporate tax, individual income tax, sales tax, unemployment insurance tax and property tax.

## Average malpractice insurance

The raw data used to calculate the average malpractice insurance cost were provided by the Cunningham Group. Those data were then averaged out by *Physicians Practice*.

## Quality of life

For the quality-of-life metric, *Physicians Practice* used WalletHub's rankings of the best and worst states to retire, which were based on adjusted cost of living, lowest annual cost of in-home services, their own taxpayer ranking, the percentage of the workforce aged 65 years and older, museums per capita, theaters per capita, percentage of population aged 65 years and older, life expectancy and property crime rate.

## Women's health

A new metric for this year's rankings, the women's health metric is based on the 2024 State Scorecard on Women's Health and Reproductive Care from the Commonwealth Fund. The scorecard is based on 32 different metrics across three areas: health outcomes; health care quality and prevention; and coverage, access, and affordability.

## GPCI

CMS uses the GPCI to adjust Medicare physician payments to account for geographic differences in physicians' costs. Each GPCI corresponds to one of the three main components of a Medicare physician payment: physician work, practice expense and malpractice expense. For the purposes of these rankings, *Physicians Practice* averaged the three GPCIs together for each state, as well as major municipalities contained in each state. The lower the GPCI, the higher the ranking. Because of the importance of these criteria – specifically practice expenses – *Physicians Practice* used GPCI rankings as a tiebreaker in the event of a tie.

Best States for

# Women's Health

- 1 **Massachusetts**
- 2 **New Jersey**
- 3 **Connecticut**
- 4 **Vermont**
- 5 **New York & Hawaii (tied)**

Best States for

# Quality of Life

- 1 **Florida**
- 2 **Colorado**
- 3 **Virginia**
- 4 **Delaware**
- 5 **Wyoming**

Best States for

# Cost of Living



- 1 **West Virginia**
- 2 **Oklahoma**
- 3 **Kansas**
- 4 **Alabama**
- 5 **Mississippi**



# tips for success

## Deciding where to practice

**By Mark Rowh**

Regardless of timing, selecting where to practice merits careful investigation.

It's hard to overstate the importance of some decisions. In the life of a physician, the choice of where to practice would certainly fall among them.

"Location can impact your daily practice, as well as your career trajectory and quality of life outside of work," says Wade Brosius, DO, a primary care physician at Spring-Ford Family Practice in Royersford, Pennsylvania, and ACE medical director for Tandigm Health. "Choosing the right type of practice — large or small, independent or system owned, single or multispecialty — can also go a long way toward overall job satisfaction."

The best time for making this choice varies. Sometime during the residency seems to be the best option for most, with earlier starts allowing more time for exploration. However, waiting until the third year is also acceptable if the delay is not too long, according to Travis Singleton, senior vice president of Merritt Hawkins/AMN Leadership Solutions. "Given the dampening effect of COVID-19 on the job market, it's better to job hunt earlier in the year and not wait until you are a few months out," he says.

Regardless of timing, selecting where to practice merits careful investigation. In making your decision, consider the following tips.



## 1 **Don't rule out independent and/or small group route**

Although large health care systems have much to offer, other possibilities may be worth considering. Independent or smaller groups may offer increased reward potential, more autonomy, less bureaucracy, greater flexibility and an ability to limit payers, says Reuben Elovitz, MD, CEO of Private Health Dallas.

Of course, there can also be a downside, with the potential for increased financial risk, reduced negotiating power for contracts, reduced benefits or fewer referrals. But for some physicians, smaller is simply a better match.

## 2 **Find peers with similar outlooks**

Clive Fields, MD, chief medical officer of VillageMD and Village Medical in Houston, believes that identifying a work environment that's a good cultural and clinical fit is essential. "Working with like-minded physicians is critical to long-term career satisfaction," he says.

If your clinical interest is in wellness and prevention, a practice with large skilled nursing or hospital obligations would likely not be a good fit. If you have a young family and specific family interests, look for organizations and locations that will give you both the time and opportunity to engage in those activities.

## 3 **Set a facilities timeline**

If the goal is to start a private practice rather than join an existing one, facilities planning should commence up to two years in advance. In looking for space to lease, the search should begin 12 to 14 months ahead of the planned opening, says Justin Brasell, executive managing director of Transwestern's Healthcare and Life Sciences Advisory Services Group, a national commercial real estate firm in Houston. When looking to build a new property, physicians should start the site selection process 18 to 24 months before opening. This allows enough time for finding the site, negotiating the sale of the land, closing on the land, designing the facility and constructing a new building.

## 4 **Develop a checklist**

The American Medical Association recommends creating a checklist for investigating and acting on practice choices. Such a list might include lifestyle factors, available practice options, steps to become practice-ready and key components of employment contracts.

## 5 **Explore multiple locations**

It may be tempting to stick with the familiar, but that can be a mistake.

"In terms of geography, think outside the box," Singleton says. "Don't be bound by preconceptions." Rather than limit your choices to a few areas you know, consider the qualities and options you want in a location, whether that means good schools, cultural and recreational amenities or something as basic as safety.

## 6 **Consider the family angle**

Unless you're totally on your own, any location decision should include family considerations. "If the location is not the right fit for you and your family, that may not be the best practice for you," says Gary Price, MD, president of The Physicians Foundation. "I know of physicians who had the opportunity to practice their dream job in their dream city, but because their spouses were simply not happy there, they had to relocate."

In fact, that almost happened in Price's case. He found a location and practice that seemed ideal, but his wife quickly realized that the area was almost devoid of young families. They looked elsewhere, finding an alternative that proved to be a better fit.

## 7 **Seek the advice of insiders**

Drew Rosenthal, MD, medical director of plastic surgery at Modernizing Medicine in South Florida, advises supplementing research with personal insights. "Talk to those [who] came before as you are finishing residency," he says. "Ask what the landscape and journey looked like for them."

Talking to people in a community where you might want to live can also be helpful, but keep in mind that their own agendas can color the information offered. Insightful sources of info may include CEOs of hospitals in the area. "They are often more than willing to talk and will give you a good picture of the landscape," Rosenthal says.