WHY HIRE NURSES AS "YOUR EMPLOYEES"?

A Comparative Analysis of
FOREIGN VS. U.S. NURSE RECRUITMENT

Recruitment. Retention. Results.

- The current average RN **Vacancy Rate is 9.0%.** CNOs believe vacancy rates will continue to deteriorate, further increasing nursing demands.

- According to the "2019 Hospital Executive Level Priorities–CNE" survey, Retaining Talent/Employee Turnover and RN Recruitment continue to be in the top five priorities for Nurse Executives. *(NSI Nursing Solutions, Inc.)*

- As the economy expands, staffing will increasingly become harder and more costly, affecting cash flow, margins, continuity of care, quality, and employee morale.

- Currently, the average **RN Recruitment Difficulty Index** stands at **81 days** and ranges from 65 – 115 days, pending specialty. *(2020 NSI National Health Care Retention & RN Staffing Report)*

- The Bureau of Labor Statistics estimates there will be more than a million RN openings by 2024, twice the rate seen in previous shortages. It is a crisis far worse than in the past. Currently, the projected shortage ranges from 180,000 to 300,000 RNs.

- When it comes to Foreign Nurse Recruitment, **work visas can take longer than 18 months**.

- Coupled with a **65.3% NCLEX fail rate** increases the risk and uncertainty of the hire. *(2018 NCLEX Statistics)*

- U.S. Nurse Recruitment…can be faster, with higher quality nurses, greater productivity and better patient care rapport; while hospitals experience quicker cash flow enhancements and ROI results.

- The vast majority of U.S. hospitals believe that **foreign nurse recruitment is ineffective.** Even so, over a third (37)% would consider this option.

- Hospitals engaged in foreign recruitment hire 28 RNs on average, resulting in a recruitment fee **in excess of $1,543,000 per hospital.**

- The cost associated with these hires dramatically increases due to the length of time to start. Additional costs include unplanned overtime, travel nurse use, bed closure, etc... When coupled with the high "no-show rate", the potential staffing uncertainty and total cost becomes obvious.

- Utilizing a high volume U.S. nurse recruitment firm, like **NSI, will improve quality, time-to-fill, cultural fit, retention and the bottom line.**

US Nurse vs. Foreign Nurse Cost:

	Hourly Rate	Annual Cost
Foreign Nurse Average Fee:	$70.00	$145,600
Hospital Average RN Salary: *(includes 28% for benefits)*	<u>$43.50</u>	<u>$90,480</u>
Average Savings Per RN:	$26.50	$55,120

- **For every 20 US experienced RNs recruited,** the average hospital can save **$1,100,000.**

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Recruitment.   Retention.   Results.

- NSI is a high volume recruitment firm; that only recruits **"*Experienced RNs"*** within the continental U.S.

- NSI utilizes a full service recruitment model.

- Focus is on cultural fit and core competencies to enhance retention capacity. NSI **first year retention rate of 94.4%.**

- Founded in 2000, NSI continues to lead the industry:
  - Proven success rate with an average **time-to-fill of 32 days**.
  - High quality; with an 82% interview-to-offer rate and an average **RN experience rate of 14+ years**.
  - **One (1) year replacement guarantee**.

- All NSI engagements are "**Risk Free**" since you must hire the nurse **before** NSI is paid.

- Call **Michael Colosi at (717) 575-7817** to discuss how NSI can help you!