



How to Prepare for the Rise of Anesthesiologist Assistants

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If you're a CRNA today, you've likely heard about the increased competition coming from anesthesiologist assistants. Many of the CRNAs we work with are concerned about the future of their career and not sure how they will compete against anesthesiologist assistants in the job market. With proper planning, you can prepare to differentiate yourself from anesthesiologist assistants as well as protect the future of your career.

According to the Bureau of Labor Statistics, the average annual salary for a CRNA is \$160,250.¹ Brian Del Grosso, a nurse anesthetist at Carolinas Medical Center in Charlotte, North Carolina, shared with Business Insider a few of the reasons why CRNAs earn a high salary. "Patients put their lives in our hands and if something's going bad, we're going to be one of the first ones to know. It's an incredible responsibility."²

CRNAs have a prerequisite bachelor's degree in nursing as well as at least one year of acute care nursing experience plus an advanced education. They work hard each day while enduring similar levels of on-the-job stress as compared to anesthesiologists. However, the **average annual salary** for an anesthesiologist is \$258,100 – more than 38% higher than that of a CRNA.³ The ever-increasing emphasis on finding safe yet affordable healthcare added to the significant pay gap between CRNAs and anesthesiologists has led to growing discourse between the two medical professions.



More and more CRNAs are finding opportunities that were previously only available to anesthesiologists, and since many CRNAs can practice independently, this threatens the job security of anesthesiologists. As a result, anesthesiologists have felt a need to find ways to maintain job security. One option? Hire an anesthesiologist assistant (AA).

An anesthesiologist assistant is shaping up to be a lucrative opportunity. While they do complete a two-year, master's level anesthesiologist assistant training program, neither previous nursing experience nor a bachelor's degree with a focus on nursing is required. Yet AAs can earn salaries similar to those earned by CRNAs. The main difference between the two professions; an AA, unlike a CRNA, can only work under the supervision of an anesthesiologist. Because anesthesiologist positions are protected by employing AAs, there is incentive to employ them – rather than CRNAs – in their own practices.

While industry demand for CRNAs is increasing – Forbes named Nurse Anesthesia as one of the only degrees worth going back to school for – a large percentage of CRNAs are expected to retire in the next decade, leaving room for AAs to gain ground.⁴ **If you aren't close to retirement, the big question at hand is, are you prepared to compete against AAs? Here are a few steps to prepare:**

- **Build on Your Education.** One option is to consider obtaining your Doctorate of Nurse Anesthesia Practice (DNAP), the highest level degree you can get in the nurse anesthesia profession. This degree can open new doors for leadership roles or faculty positions.
- **Be Your Best!** Go above and beyond each day at work – make yourself invaluable! Get to work early each day, and don't be the first one to leave. Be willing to take on new responsibilities and proactively look for ways to assist teammates. Remember to be flexible and bring a positive attitude to work every day. Always challenge yourself to be better and never stop learning!
- **Lobby for Your Industry.** Very few CRNAs are involved in the industry at a national level. It's important that CRNAs get involved and have their voice heard. By getting involved with national organizations and conferences, you can educate others about the importance of CRNAs and their role in the medical industry.
- **Plan for Your Financial Future.** The industry is changing and you never know where it will go in the future. Just as there's no guaranteed job security, there's also no such thing as guaranteed financial security. However, with a plan and the help of a proactive financial planner, you can feel more confident in your future and have a strategy in place should any detours or roadblocks occur.

Industry changes like the rise of anesthesiologist assistants can be stressful and confusing. The team at CRNA Financial Planning® is here to help. We work with CRNAs every day to help them protect their financial future and career. If you need help or are concerned about your future, we welcome the opportunity to speak with you.

How to Get Started

If you have yet to get started with your financial planning, haven't updated your plan in several years, or aren't working with a financial planner who is intimately familiar with your industry, it's time to take action. Consult with a CERTIFIED FINANCIAL PLANNER™ practitioner who specializes in serving the unique needs and circumstances of CRNAs. To get started or receive a review of your current plan, call us at 855.304.3748 or email inquiry@crnafinancialplanning.com.

About Jeremy Stanley

Jeremy Stanley is the founder of CRNA Financial Planning®. He has been providing advice and guidance for Certified Registered Nurse Anesthetists (CRNA) for over two decades. As a CERTIFIED FINANCIAL PLANNER™, Jeremy has met rigorous certification and professional standards set by the CFP® Board. He is committed to adhering to the principles of integrity, objectivity, competence, fairness, confidentiality, professionalism and diligence when dealing with clients. Jeremy is also the author of the book "The Wealthy CRNA," which lays out a foundational roadmap for CRNAs to help them plan their financial future.



Sources

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- ² Taube, Aaron, "Here's Why Nurse Anesthetists Earn over \$150,000 A Year." <http://www.businessinsider.com/why-nurse-anesthetists-make-150000-a-year-2014-9>
- ³ Bureau of Labor, "Occupational Employment and Wages, May 2015 29-1061 Anesthesiologists." <http://www.bls.gov/oes/current/oes291061.htm>
- ⁴ The Recruitment Chair, "Forbes Releases the Only Master's Degrees Actually Worth Going Back To School For." <http://postgradproblems.com/forbes-releases-the-only-masters-degrees-actually-worth-going-back-to-school-for/>

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