

HealthStream Survey Discovers Underutilized Opportunity to Recruit Nurses: Student Nurse Rotations

March 28, 2024

As presented by HealthStream this week to the American Association of Colleges of Nursing, 75% of student nurses say they were not informed of job opportunities where they completed a clinical rotation

NASHVILLE, Tenn.--(BUSINESS WIRE)--Mar. 28, 2024-- HealthStream (Nasdaq: HSTM), a leading healthcare technology platform for workforce solutions, today published a new survey of over 5,100 nursing & clinical students who have completed a clinical rotation in 2023 that queried them about their experiences working in a healthcare organization as a student, their future professional careers, and what they valued the most from their clinical rotations. The "voice of the nursing student" with regard to clinical rotations and recruiting is of much interest to nursing schools and healthcare providers alike. The results of this survey were, therefore, initially presented to the Deans of the nation's nursing schools at their annual meeting earlier this week

Some of the key discoveries of HealthStream's survey include the following—among nursing students who completed a clinical rotation in 2023:

- 91% reported that their clinical rotation increased their confidence
- 75% reported that they were not recruited by the healthcare organization where they completed a rotation
- 74% did not have their first job lined up post-graduation at the time of their rotation
- 62% said they would be *highly likely* to accept a position from the organization where they completed their rotation—if it were offered to them
- The #1 reason why nursing students said they'd accept a job offer was that they observed that "the staff enjoyed their working environment."

The urgent need for hiring more nurses in healthcare organizations in the U.S. is well documented. There were nearly 3.2 million registered nurses on the job in 2022, according to the *Bureau of Labor Statistics*. Employment is expected to grow faster-than-average through 2032, translating into about 193,100 openings, annually, on average. Compounding the problem is that approximately 18% of newly hired nurses quit their jobs within one year, while about one-third of nurses report that they're thinking about leaving the field altogether or retiring. Recruiting nurses is a top priority among most healthcare organizations and continues to pose a meaningful challenge for them.

Nursing educators—from both healthcare organizations and nursing schools—play a central role in helping to close the talent gap. Specifically, the completion of clinical rotations is a critical component in student nurses' education and preparation for their nursing careers. HealthStream's unique access to nursing students who have recently completed a rotation is made possible via the Company's application, myClinicalExchangeTM, which streamlines the journey of clinical rotations between students, healthcare organizations, and nursing schools. When students sign-up for their rotation in myClinicalExchange, they are given a unique "hStream ID," which grants them membership in HealthStream's network. Any HealthStream-provided training or certifications completed as a student will then be available seamlessly to them as they take the critical step of joining the healthcare workforce. This makes their transition to practice more efficient—both for the student and the healthcare provider hiring them.

From a broader perspective, this new survey is supportive of HealthStream's recent announcement to expand its target market to now include the 1,000,000 nursing students across the nation's 1,000+ nursing schools. Students' voluntary survey responses provided a distinct opportunity to hear their perspectives about clinical rotations, their thoughts about post-graduation job offers, and recruiting—or lack thereof.

One second-year nursing student said that during her rotation that she did not engage in any recruitment talks with the organization. "Job opportunities aren't really discussed. I would love to hear from my hospital, but I would not know who to talk to. I sometimes hear about job opportunities from other students, but not the organization." This nursing students' experience is apparently prototypical.

HealthStream found that 75% of student nurses were not made aware of potential job opportunities at the facilities where they completed a rotation while, at the same time, 62% of them said they'd be *highly likely* to accept a position if it were offered to them. The results of HealthStream's survey suggest that there may be ample opportunities for recruitment of student nurses in conjunction with their clinical rotations.

Comparably speaking, internship programs (which are roughly the equivalent of healthcare organizations' clinical rotation programs) across other industries frequently view their programs as a fertile opportunity for potential employee hiring—and conversations about future employment often start during the students' internships with an organization. The healthcare industry, in contrast, has historically kept the recruitment objective outside of clinical rotations—as the roots of rotation programs were originally grounded purely in service. In an interview byHealthStream with a clinical leader directing rotation programs, it was acknowledged that "some facilities are missing opportunities with soon-to-be graduates."

The discovery that 62% of student nurses said they'd be *highly likely* to accept a job offer speaks very well to excellent job that healthcare organizations are doing in their clinical rotation programs. Over 90% of students said their rotation increased their confidence in their abilities, while 76% of students said they were *highly likely* to recommend the department or unit to other students. Moreover, the healthcare organization's overall workforce culture had a strong impact on their likelihood of accepting a potential job offer. Students' observation that " *the staff enjoyed their working environment*" was the single most important factor in their likelihood of accepting a potential offer.

"The workforce shortage of nurses is clearly growing more dire as demand increases and supply continues to be squeezed for a variety of reasons," said Robert A. Frist, Jr., Chief Executive Officer, HealthStream. "In our survey, we discovered that nursing students have the highest praise for their clinical rotations, preceptors, and organizations where they've worked—and would love to continue their professional careers post-graduation at their facilities. myClinicalExchange expands healthcare providers' ability to identify prospective new hires and ramp up their recruitment program among an

enthusiastic, already-engaged pool of student nurses."

To read HealthStream's survey report, you may download it <u>HERE</u>. You may also attend, free of charge, an informative webinar today (March 28, 2024) at 11:00 a.m. CT to learn more about the survey report. Click <u>HERE</u> to register for this webinar. To learn more about HealthStream's application, myClinicalExchange, click <u>HERE</u>.

About HealthStream

HealthStream (Nasdaq: HSTM) is the healthcare industry's largest ecosystem of platform-delivered workforce solutions that empowers healthcare professionals to do what they do best: deliver excellence in patient care. For more information, visit http://www.healthstream.com or call 800-521-0574.

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Source: HealthStream