



2021 PRACTICE MANAGER

✓ REPORT

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PRACTICE MANAGERS

The Heartbeat of Every Animal Hospital

The veterinary industry has changed substantially in the last two years. Yes, the primary job is the same—providing care for pets—but how you do it? Well, that's significantly different.

That's why we thought we'd go to the source and find out what's really happening at our nation's veterinary hospitals and clinics from the people doing the job every day and involved in every aspect of care and client service: Practice Managers (PMs).

We took the pulse of **683 PMs in 49 states so that we could provide you with the largest, most wide-ranging survey possible.** It wasn't easy; as you likely already know, PMs are some of the busiest people on the planet. But we kept at it because we want you to be able to see

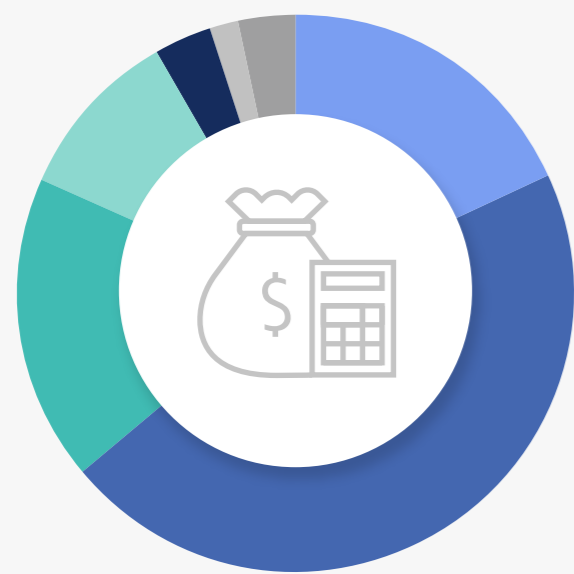
clearly how the challenges you're dealing with are similar to those faced by veterinary practices all over the country. **Trust us—when you look over this report, you'll realize quickly that you are not alone.**

The other reason we did this survey is so we could accurately identify those challenges and their causes and then hopefully assist the industry in finding solutions. Indeed, as a result of what we found, we are already working on some of those for you.

WHO WE SURVEYED

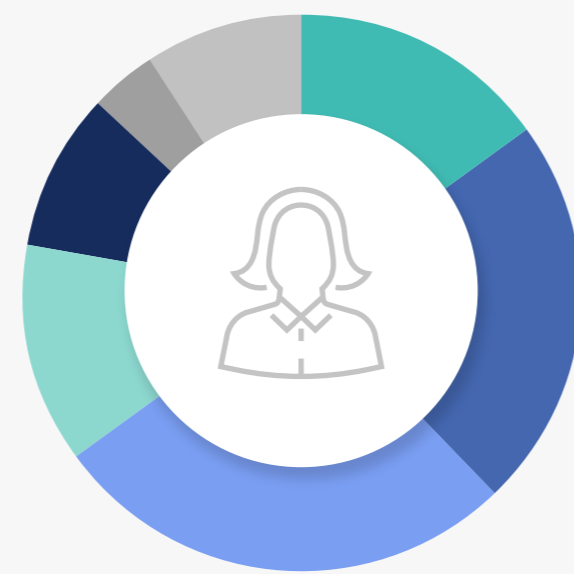
683 Practice Managers | 49 States | Privately Owned & Corporate Practices

Hospital Revenue



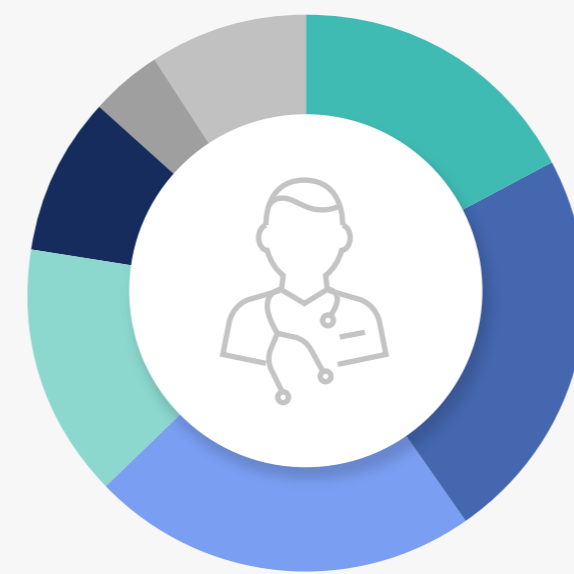
● < \$1 Million	18.3%
● \$1-2M	45.9%
● \$2-3M	17.6%
● \$3-4M	10%
● \$4-5M	3.3%
● \$5-6M	1.7%
● > \$6M	3.3%

Full-Time Employees



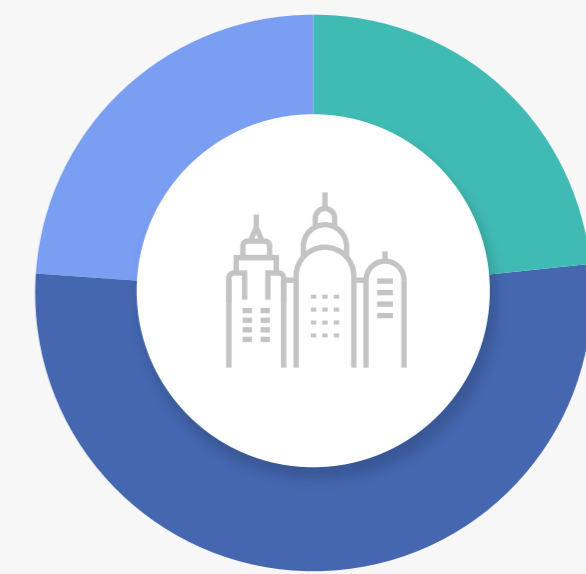
● 0-5	15%
● 6-10	23%
● 11-15	27%
● 16-20	13%
● 21-25	9%
● 26-30	4%
● 30+	9%

Number of DVMs



● 1	17.3%
● 2	23.2%
● 3	22.4%
● 4	14.7%
● 5	9.2%
● 6	4.3%
● 7+	9%

Type of Hospital



● Rural	23.5%
● Suburban	52.7%
● Urban	23.9%
Primarily Dogs & Cats	71.6%
Dogs, Cats & Large Animals	7%
Dogs, Cats & Exotics/Pocket Pets	17.9%
Other (Cats Only, Equine, Etc)	3.5%

WHAT SURPRISED US

iVET360 Insights

At iVET360 we spend our days consulting with hospitals all over the country, so we think we have a pretty good handle on the major challenges that veterinary practices are facing. But his survey did yield some “Oh wow, that’s not what we expected” moments, including:

Even though recruiting is the most overwhelming concern for PMs in all regions, what did shock us is that given this, **most hospitals do not have a documented recruitment plan or process in place.** This was true across the board, regardless of location, size, or experience level of the manager.

Angry clients rank as one of the lowest concerns among PMs. We hear frequently from practices who want to fire unreasonable and abusive

pet owners, which made us assume this was a much bigger problem. Given that team members are getting burned out by the huge influx of clients and a corresponding lack of civility, it’s understandable that client retention hasn’t been a focus. However, this may create a much more urgent problem when the bubble eventually bursts and practices must scramble to improve client experience.

Suburban PMs are on the floor much more than their rural or urban peers. We’ve always assumed that at rural practices with smaller teams, the PM is going to spend more time on the floor helping clients. As it turns out, our survey showed rural PMs are spending more hours on inventory management and financials, while urban PMs say staff management is where a good part of their day goes.

THE PRACTICE MANAGER ROLE

Challenges

The #1 Challenge Facing Practice Managers Across the Country Is...



Recruiting	30%	Team Morale	6%
Scheduling	14%	COVID Issues	6%
Client Load	8%	Efficiency	4%
Retention	7%	Angry Clients	2%

From The Source

*"It would take the pressure off of all hospitals if there were **more doctors.**"*

*"Our practice is **overwhelmed daily** with the number of patients that need to be seen."*






And Yes, We Know You're Not The Least Bit Surprised

With PMs at all experience levels and in practices of every size and location, attracting applicants—qualified or otherwise—is a real pain point.

THE PRACTICE MANAGER ROLE

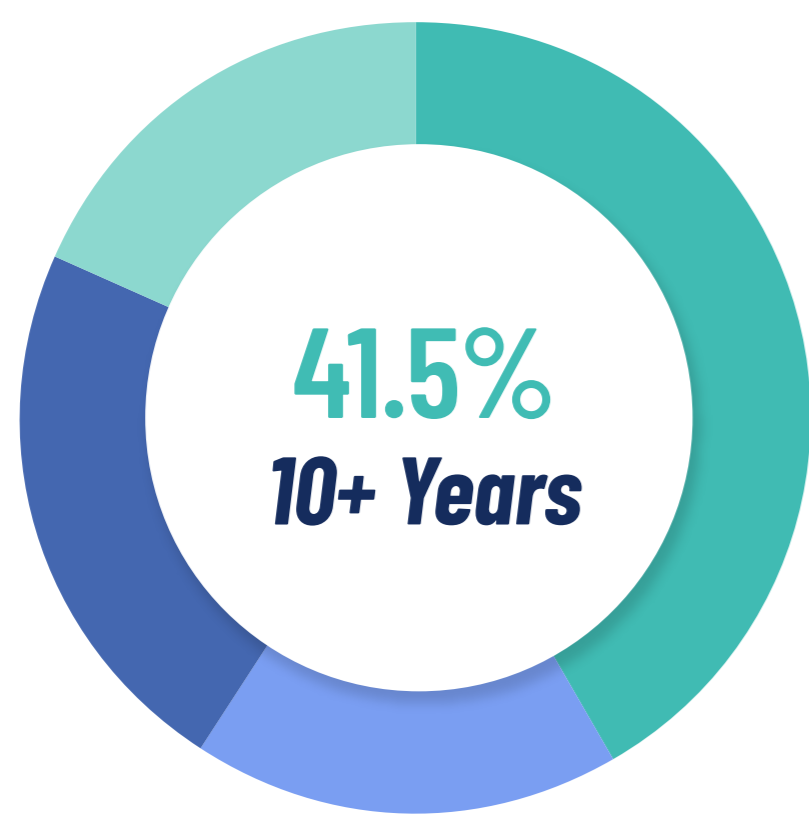
iVET360 Insights

-  It might seem counterintuitive, but the survey showed that **higher revenue hospitals were more stressed about recruiting than smaller ones**. Over 60% of hospitals with revenues above \$4M cite it as their primary concern.
-  Scheduling Capacity is a problem for hospitals in all locations, but **Client Load is more concerning for rural PMs** than those in urban and suburban areas.
-  Angry Clients ranked low on the list of challenges for most PMs, and **much more of a concern for mid-range hospitals** (\$1M-\$5M). It's telling that this issue wasn't pressing for PMs prior to the pandemic.

THE PRACTICE MANAGER ROLE

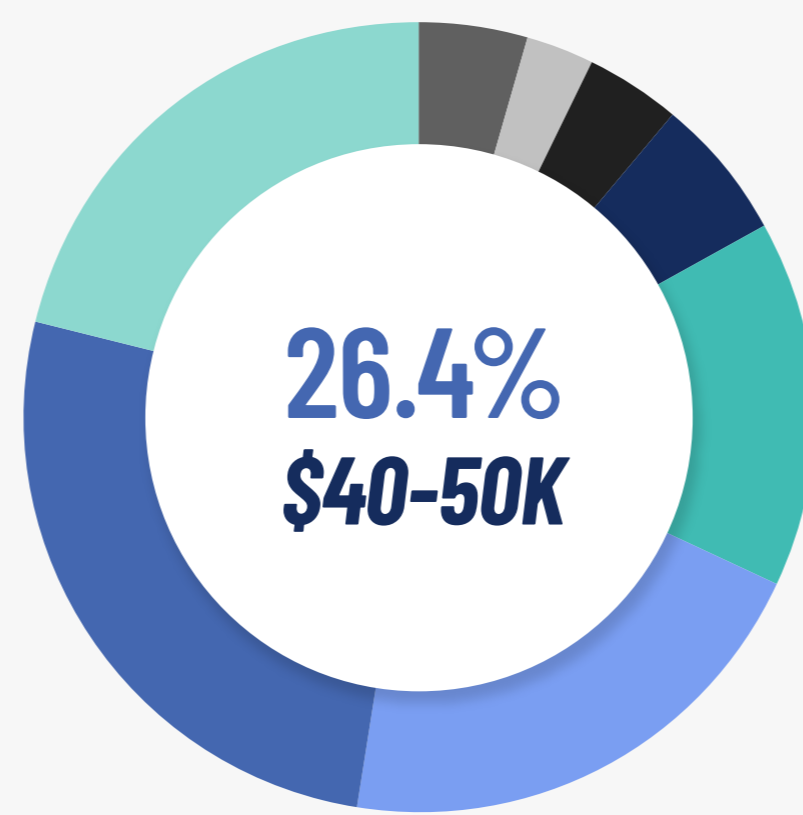
Education, Compensation, & Experience

How Long Have You Been in the Practice Manager Position?



0-2 years	18.4%
2-5 years	22.6%
5-10 years	17.5%
10+ years	41.5%

What Is Your Annual Salary Range In Your Current Role?






< \$40K	21.3%	\$70-80K	6.0%
\$40-50K	26.4%	\$80-90K	3.7%
\$50-60K	20.4%	\$90-100K	2.9%
\$60-70K	14.9%	> \$100K	4.3%

Practice Managers Have Widely-Variied Experience

- ✓ *"8+ years as army vet tech & clinic manager, undergrad in healthcare administration, & mba graduate."*
- ✓ *"I was a technician for 25 years and then trained on site for this role."*
- ✓ *"Nothing could have prepared me for this. I'm a licensed vet tech with a masters in pharmacology, but all management is self taught with journals, CE, and hard knocks."*
- ✓ *"CVPM, RVT, 18 years of experience."*

THE PRACTICE MANAGER ROLE

iVET360 Insights

-  Generally speaking, urban and suburban PMs are more experienced than rural PMs.
-  Our survey showed that **hospitals with higher revenue had more experienced PMs.**
-  Experience pays: PMs with less than 2 years' experience made substantially less than those with more. **29% of PMs with more than 10 years' experience make over \$70,000 per year.**

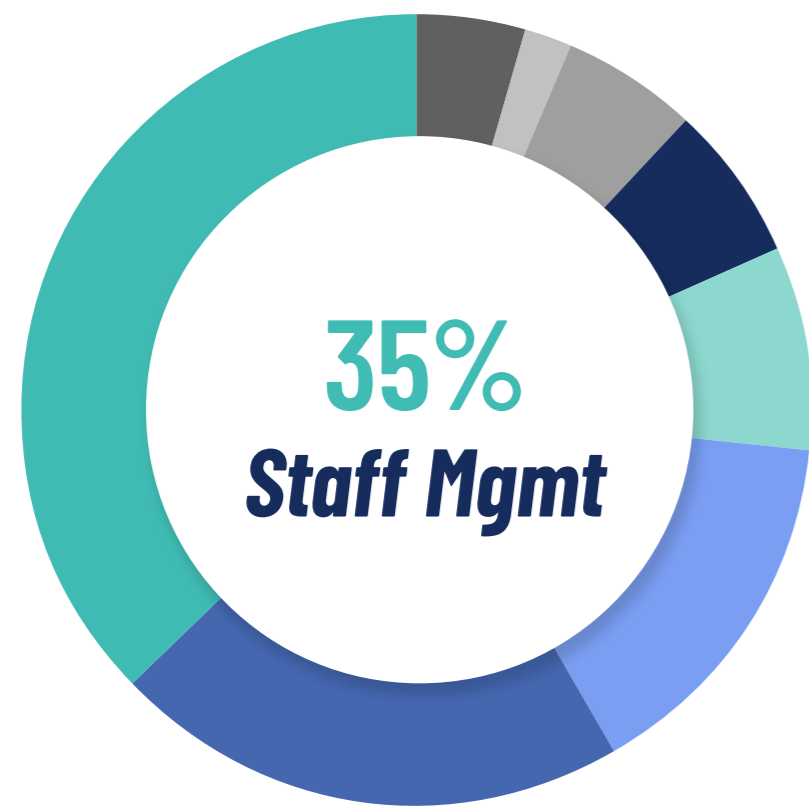
"[Experience means] the ability to help make a difference in the quality of care our patients receive. Making sure that the facility stands out and...being able to put a team together that can keep our clients happy."



THE PRACTICE MANAGER ROLE

Duties & Job Support

What Are Your Primary Areas of Responsibility?



Staff	35%	Facility	6%
"On The Floor"	20%	Client Care	5%
Financials	14%	Email	2%
Inventory	8%	Other*	4%

*Marketing, Meetings, Training, Etc.

What Is Your Relationship with the Practice Owner?






Excellent	58%
Above Average	32%
Average	9%
Below Average	1%

What Support Resources Do You Rely On?

- ✓ **41.2% of Practice Managers say continuing education is their primary support resource**
(22.8% Online, 14.4% at Conferences, and 4.2% Regional)
- ✓ **18.7% of Practice Managers are active members of a practice manager group for support**
- ✓ **31.6% of Practice Managers rely on training for support**
(13.6% from vendors, 9.6% internal, 8.4% through contractors like iVET360)
- ✓ **5.6% Rely on buying groups**

THE PRACTICE MANAGER ROLE

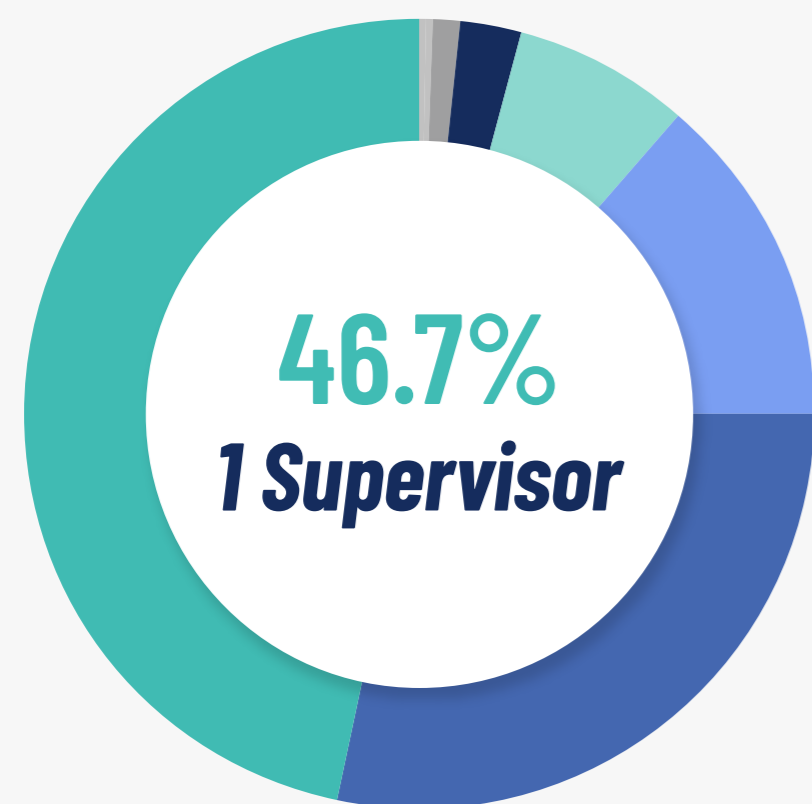
iVET360 Insights

-  Our survey showed that urban PMs spent more time on staff management, while their peers in suburban areas were on the floor more frequently. Rural PMs report spending more of their day on inventory management and financials.
-  PMs in hospitals of all sizes and locations report they relied the most on PM groups and the VHMA for support in their positions.
-  Interestingly, ***the relationship between PMs and their practice owner declined in harmony with revenue—until you reach practices that are over \$6M in revenue.*** At that point, almost 100% of PMs report having an excellent or above average relationship with their practice owner.

YOUR STAFF

Supervisors

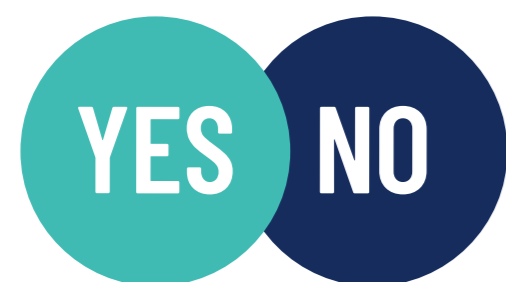
How Many Supervisors Report to You?



1	46.7%	5	2.5%
2	28.5%	6	1.2%
3	13.6%	7	0.3%
4	7.1%	8	0.1%

Supervisor Insights

- ✓ Very few **hospitals of any size** have specific criteria outlining experience, education, or training requirements for supervisors, though larger hospitals were more likely to have some requirements in place.
- ✓ Predictably, PMs with less experience had fewer supervisors reporting to them; however, the responses showed that **PMs with less than 5 years' experience** were **MORE** likely to have supervisor training, education, and experience requirements.



Do you have specific education/training requirements for supervisors?



YOUR STAFF

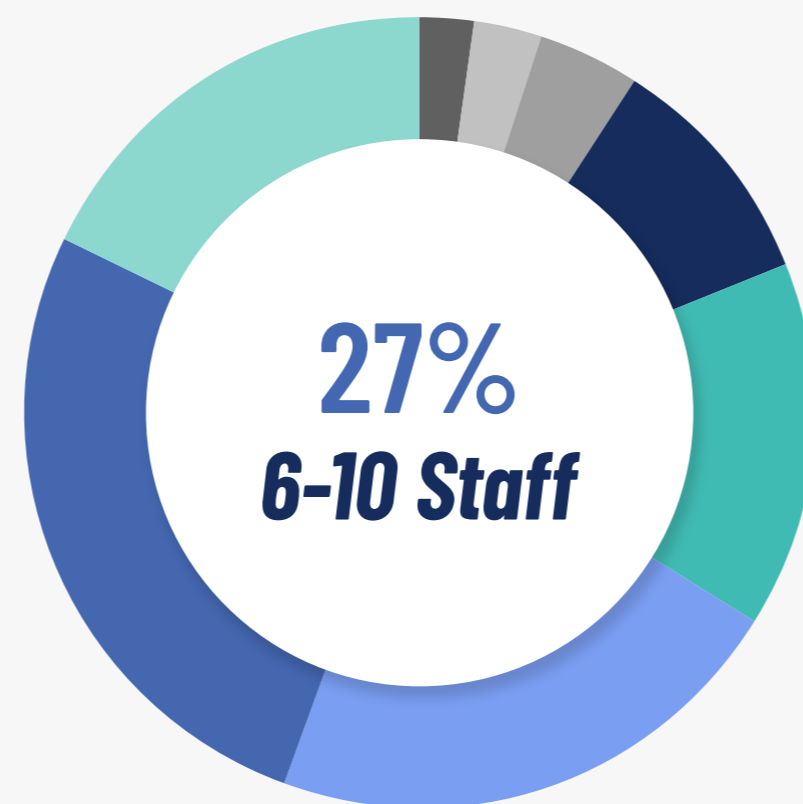
The People You Supervise

What's Preventing You From Training Your Staff?

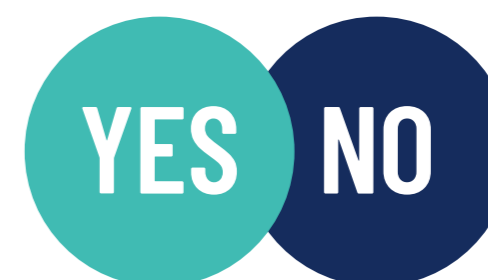
"[When it comes to staff training], I barely have time to make schedules. When I do have time to work on training documents, the boss feels it is not important enough. Yet he complains when he feels they aren't trained properly. EXTREMELY FRUSTRATING."



How Many Staff Members Report to You?



0-5	18%	21-25	10%
6-10	27%	26-30	4%
11-15	22%	31-35	3%
16-20	15%	36-40	2%



Do you have a staff development and training plan?



Do you have a formalized onboarding process for each role?






Do you have a documented recruitment plan for all positions?



YOUR STAFF

iVET360 Insights

-  Roughly only about half of hospitals in any area have a staff development and training plan. Smaller hospitals were less likely to have them, whereas **73% of mid-range (\$3-4M) revenue hospitals had such plans**. Also, the more experienced a PM, the more likely they were to have a development and training program.
-  Urban hospitals are somewhat more likely (71% over 61%) to have a formalized new-hire onboarding process for each role. Once again, **experienced PMs were much more likely to have a new-hire onboarding process** than less experienced managers.
-  Even though recruiting is the most overwhelming concern for PMs in all regions, most hospitals regardless of size or location (urban 32%, suburban 22%, rural 29%) **do not have a documented recruitment plan or process in place**. This is the one area where less experienced PMs are slightly more likely to have a plan.

YOUR HOSPITAL

Benefits & Performance

What Benefits Does Your Hospital Provide?*

Pet Care Discounts	94.10%
Paid Time Off	91.57%
Paid Holidays	75.28%
Health Care	73.88%
Retirement Savings Plan	69.66%
Continuing Education (stipend or otherwise)	68.82%
Paid Sick Time	57.87%
Dental Care	47.47%
Vision Care	41.01%
Life Insurance	25.28%
Profit Sharing	25%
Short-Term Disability Insurance	23.31%

What Benefits Would You Like To See Added?*

Dental Care	25.07%
Profit Sharing	24.20%
Vision Care	21.28%
Gym Membership or Discount	20.12%
Retirement Savings Plan	17.78%
Life Insurance	17.20%
Tuition Reimbursement	16.03%
Short-Term Disability Insurance	16.03%
Health Care	14.87%
Pet Insurance	14.87%
Long-Term Disability Insurance	14.29%
Wellness Programs	13.99%




How Do You Assess Hospital Performance?

Revenue	92.08%
Cost of Goods	71.55%
Profitability	69.79%
Payroll	70.38%
Average Transaction Cost	67.74%
New Clients	65.10%
Individual DVM Productivity	61.58%
Lost Clients	22.87%
Other	5.28%
None of the above	1.47%

**Only displaying top 12 categories. Additional benefits were included in the survey questions and responses.*

YOUR HOSPITAL

iVET360 Insights

-  As might be expected, **larger revenue hospitals were more likely to provide health insurance for their employees, and cover more of the premiums.**
-  PMs at rural and smaller revenue hospitals would most like to have health care and dental care added to their benefit packages; not surprisingly, suburban and large-revenue hospital PMs most long for some telecommute options. Urban PMs and those at mid-range revenue hospitals say life insurance, work/life balance and education benefits—such as childcare options, tuition reimbursement, and gym memberships—top their lists.
-  When assessing hospital performance, **smaller-revenue hospitals were substantially less likely to look at individual DVM productivity, payroll, average transaction charge, or cost of goods** than larger hospitals. This was also true of less-experienced PMs, who may not have the skills or the responsibility for analyzing this kind of data.

HOW WE GOT HERE

iVET360 Insights

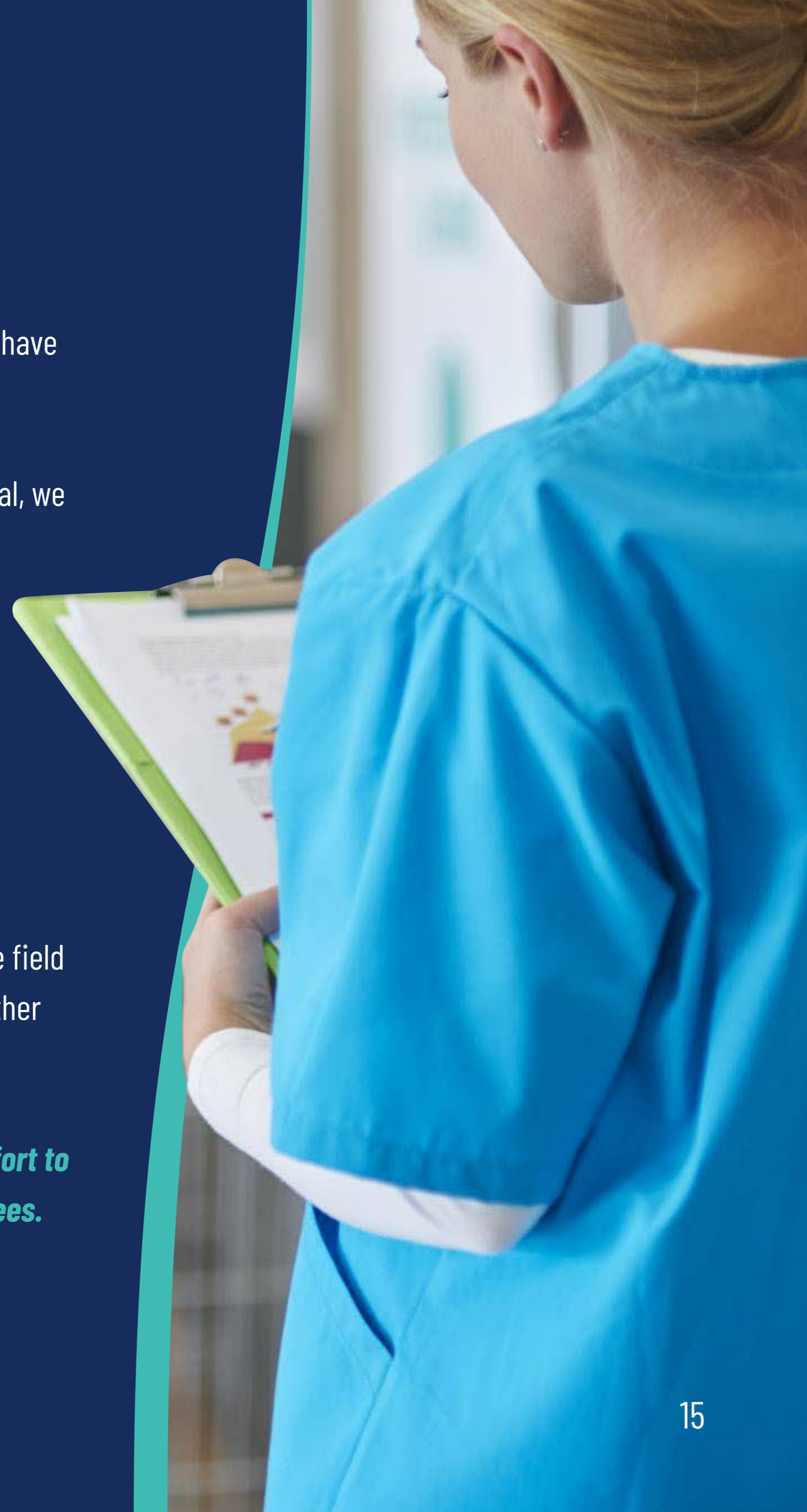
So this survey shows you a lot of things that you probably already knew: veterinary practices have some serious challenges when it comes to day-to-day operations.

While there's no doubt the pandemic was a tornado that completely upended business as usual, we all know that most of the issues making life so difficult existed well before COVID-19 and were simply exacerbated by it. They are:

- ***Shortage of doctors and certified/experienced technicians***
- ***Lack of effort towards team retention***
- ***Depressed wages/lack of career growth***
- ***Angry clients***




Let's start with the extreme doctor/tech shortage. It isn't just about fewer people entering the field and a bunch of doctors heading out to retirement pasture. It's also directly tied to all of the other problems on that list above.

Maybe we'll be put on blast for saying this, but ***we believe that if practices made a better effort to keep the people they have, they wouldn't need to be constantly searching for new employees.***



CONSIDER THIS

iVET360 Insights

-  The majority of people in the veterinary field are **Millennial females who place more value in a flexible schedule, benefits, and growth opportunities**—and they'll change jobs several times to find it.
-  We're using up our people as if they were easily replaceable, and if the past few years has shown us anything, it's that there's a drought when it comes to qualified veterinary employees. It's telling when **the burnout rate for techs has gone from about five years to as little as two.**
-  Wages and benefits in our field are substantially lower than other comparable industries. Hey, part of our job is to help practices be as profitable as possible, so we're not knocking making money—but there must be a balance.

WHAT CAN YOU DO?

Our Top 5 Suggestions

- 1** **Make team wellness and happiness a priority.** Provide the team with breaks for stress relief, additional paid days off when possible, and perks to make the workday easier. Delegate some duties and make time to actually TALK to your team regularly.
- 2** **Speaking of hiring, stop being an experience snob!** Don't be afraid to bring on board a barista who loves animals and has a great customer service background. Good people skills are hard to come by—the animal care can be learned.
- 3** **Invest in career growth for the staff.** Utilize one-on-one conversations to promote a culture of growth and learning, and make sure all team members have CE stipends and USE them.

WHAT CAN YOU DO?

Our Top 5 Suggestions

- 4** One of the major causes of burnout is angry clients, and not feeling supported by the hospital when a confrontation happens. **So institute a “one chance” rule with difficult pet owners**, giving them a warning after the first infraction, and their invitation to find another vet after the second. Many iVET360 clients have adopted such a policy.
- 5** **Move into the 21st century!** Typing up medical records is time-consuming. Invest in a human scribe or scribe software. Automate everything you can.

And as always: If our amazing iVET360 team can help you with any of it, don't hesitate to reach out. We can answer your questions, show you how, and hopefully, make life better for you, your staff, and the pets you serve.