



Finances in Veterinary Practice

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www.vetdynamics.co.uk



Vet Dynamics is re-igniting Purpose, Passion, People and Performance in Independent Veterinary Practices globally







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Vet Dynamics Team



1000 Veterinary Businesses

1% are Excellent

4% are Doing Very Well

15% are Growing...

60% are Getting by...

20% are Struggling...



Too many vets
work far too hard
for far too long
for too little in return
due to inefficiency,
frustration and
poor profitability.





Practice performance

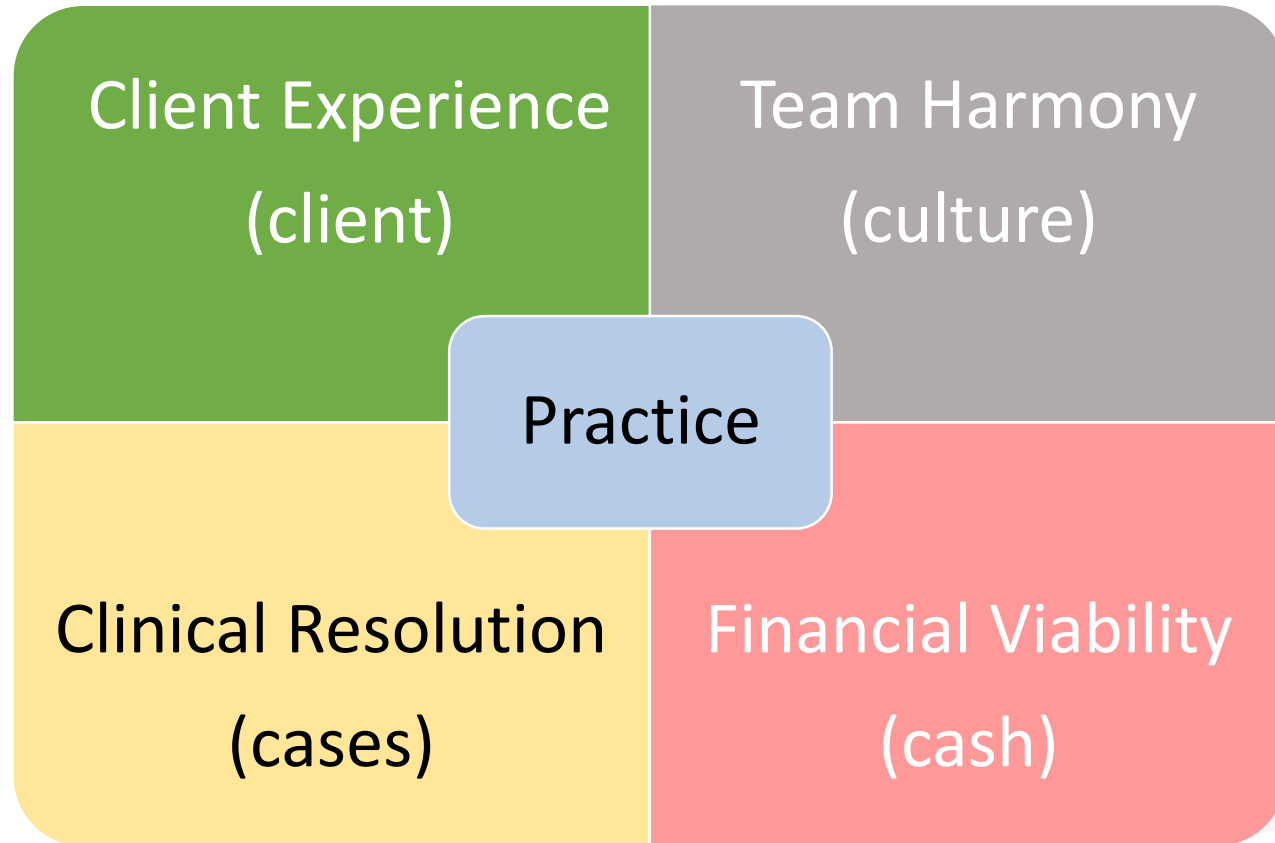
Business Intelligence

Leadership & Culture

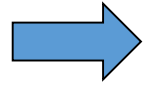
Team Engagement

4 Practice Outcomes

What are your standards?

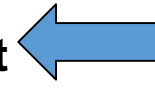


Identity
Branding
Niche



Choose your Clients
Compliance
Campaigns

Leadership
Engagement

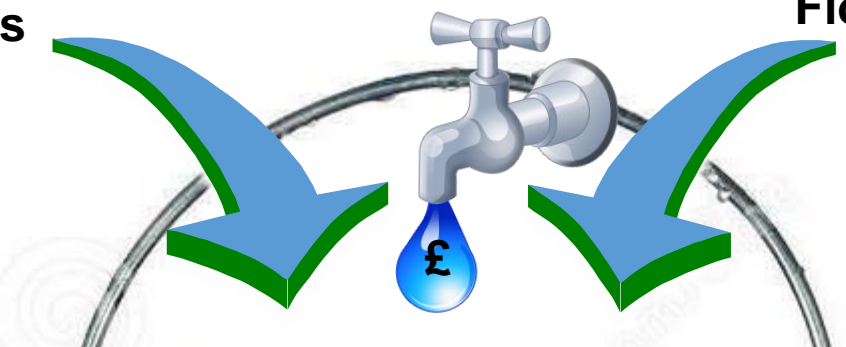


Purpose
Mastery
Autonomy

Flow

CLIENT

CULTURE



PROFIT

DRUG COSTS

FIXED COSTS

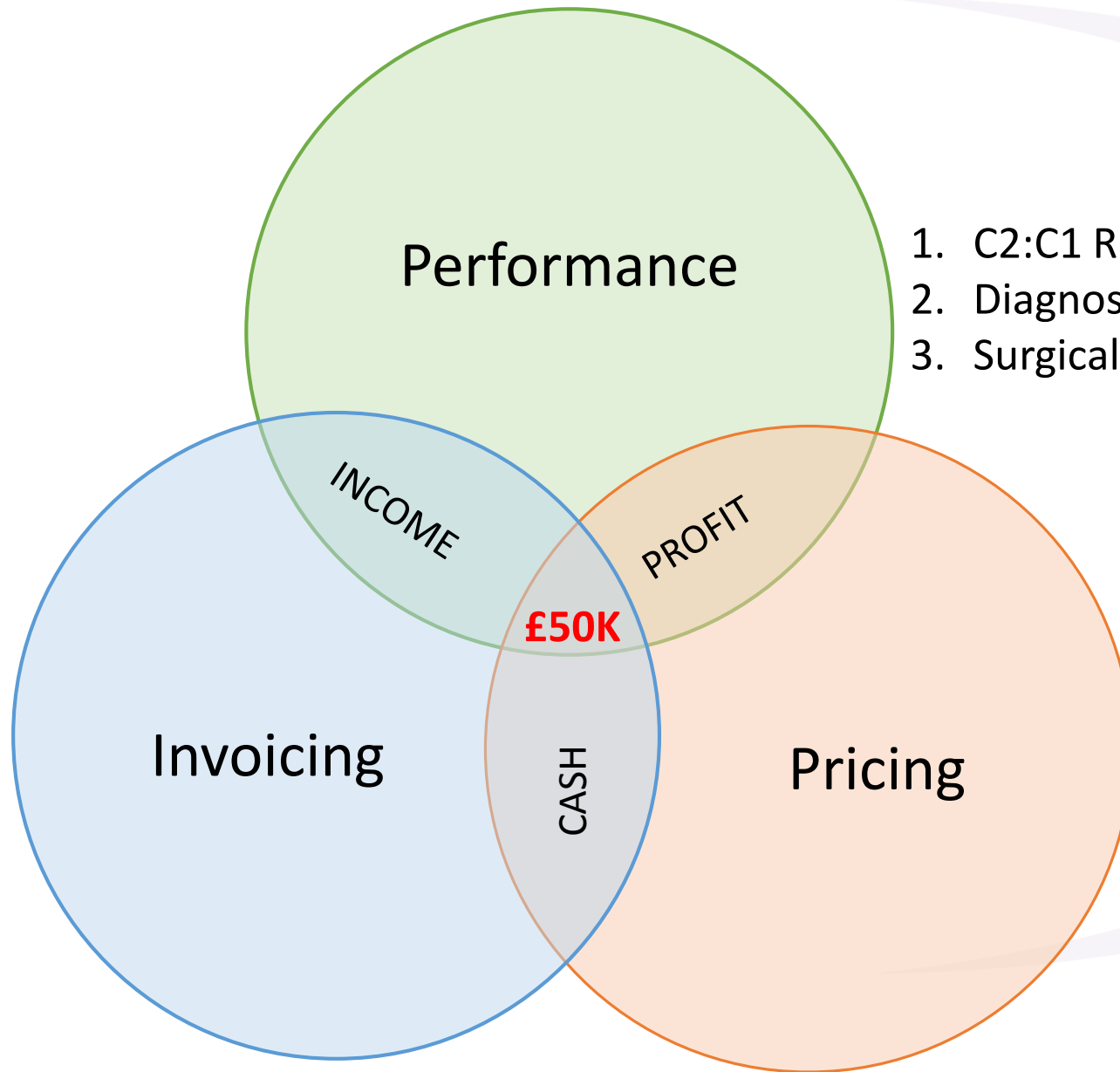
Correct Pricing
Accurate Invoicing
Missed Opportunities

Cost Control
Debt & Credit Control
Stock Control

CLINICAL

CASH





1. C2:C1 Ratio
2. Diagnostic Ratios
3. Surgical Ratios

=Z 250,000

1. Protocols
2. Macros
3. Fixed Pricing

1. Discounts
2. Avg Consult Fee
3. POC

1. Monthly Management Accounts
2. Pricing of Professional fees
3. Vet performance 1 – invoicing
4. Vet performance 2 - compliance
5. Business Dashboard - Financial,
Marketing & Clinical

5 Steps to Grow

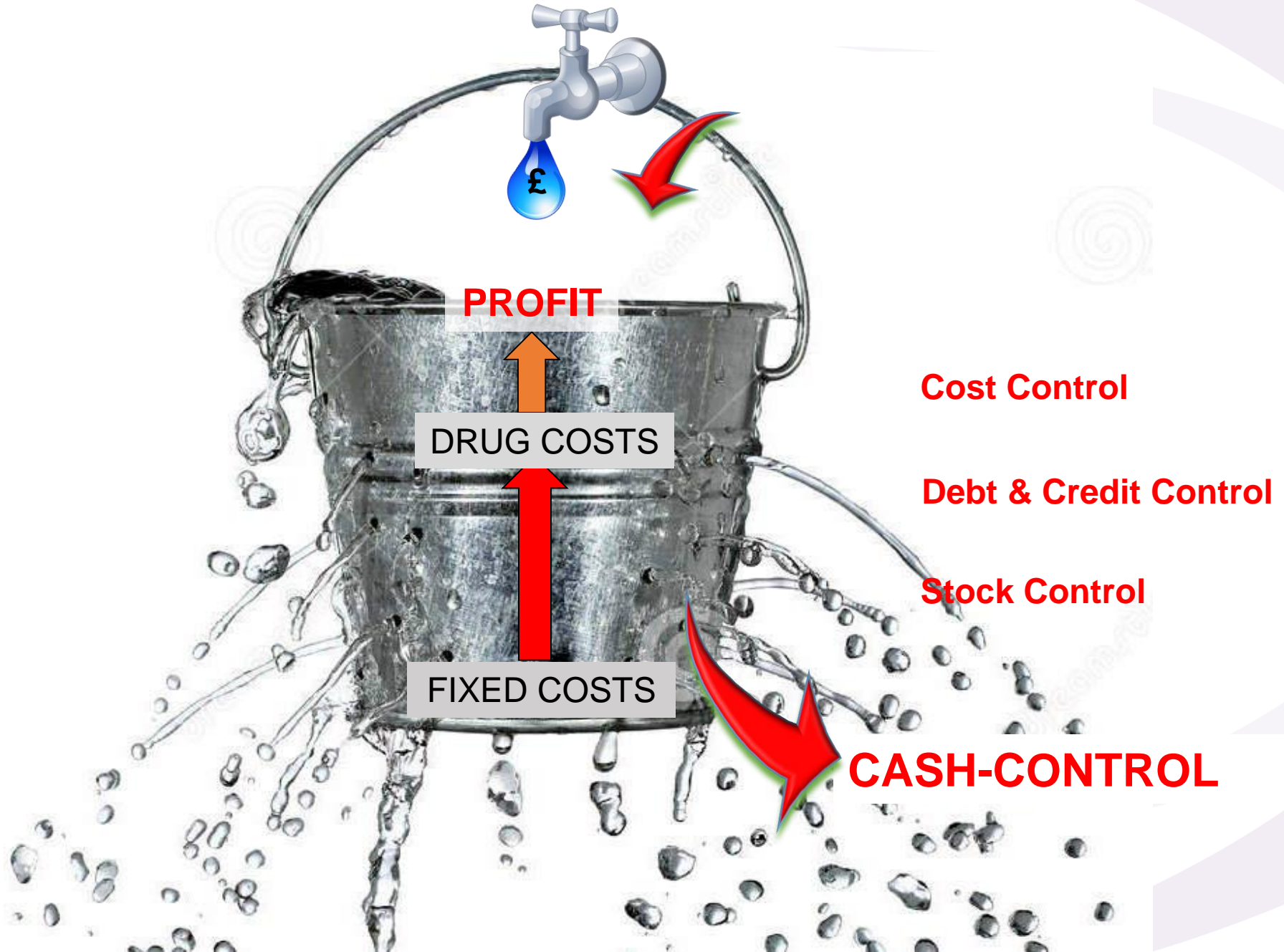
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Monitoring Financial Trends



PROFIT

DRUG COSTS

FIXED COSTS

Cost Control

Debt & Credit Control

Stock Control

CASH-CONTROL

Financial Symptoms

1. **Low profit (<5%)** Return on Investment too low
2. **Stock costs >30%**
3. **Drug Sales providing >75%** of profit
4. **Staff costs high >50%** Either *over staffed* or *under performing*
5. **No Marketing budget** for client attraction & retention.
6. **No CPD budget** for training and improving skills.
7. **No Time** to manage because of **Stress**, frustration and inefficiency of the business

£120 Income = £ 100 + VAT

PROFIT

plus

Drug Costs

plus

Wages

plus

Fixed Costs



- Tax
- Capital Repayment
- Investment
- Equipment
- Bonus
- Remuneration
- Return on Investment

Controlling costs

Set your practice targets % costs for:

- Drugs and supplies = 25%
- Staff (incl. the owner/partners) = 40%
- Buildings (rent, rates utilities) = 8%
- Administrative overheads = 7%
- C.P.D. = 2%
- Marketing = 2%
- Finance Costs = 6%

SALES COSTS

PRODUCTION COSTS

ESTABLISHMENT COSTS

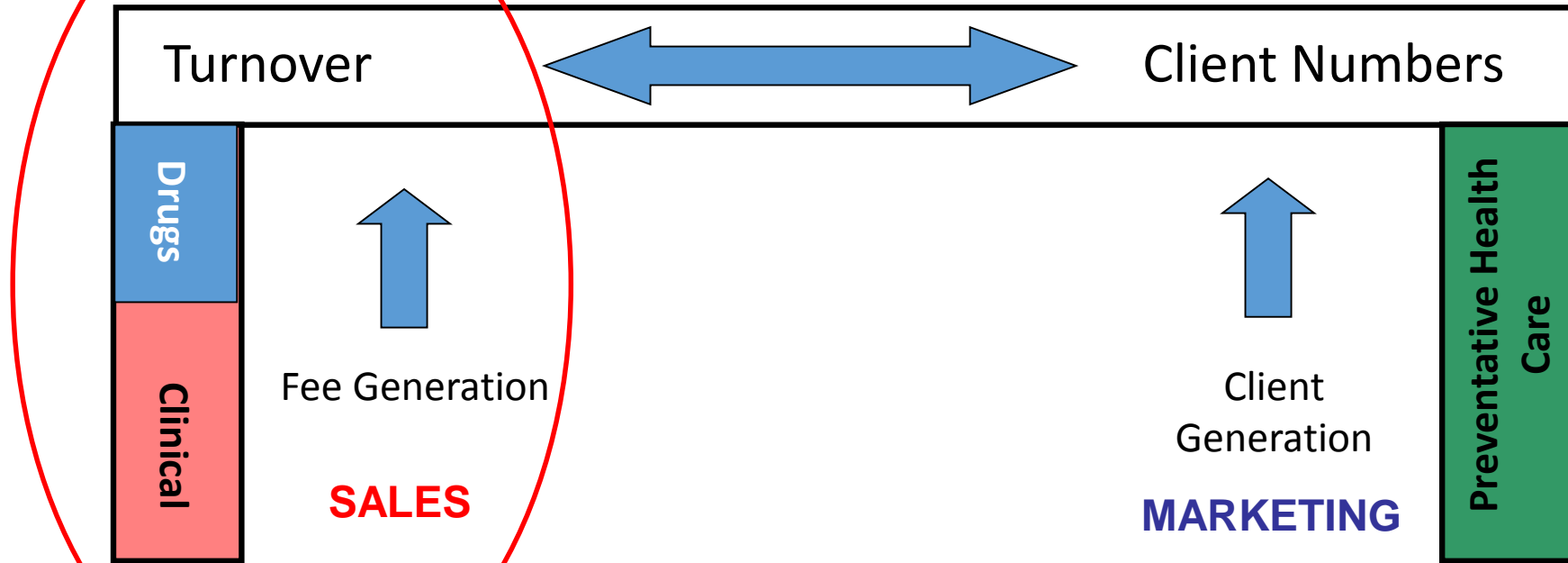
INVESTMENT COSTS

Profit – what's left over = 10%

Vet Dynamics INDEX – Quarterly REVIEW

	Q1	Q2	Q3	Q4	TOTAL	
INCOME	141582	144821	164082	215163	665648	
CONSUMABLES	39857	35465	50914	56304	182540	27%
Gross Profit	101725	109356	113168	158859	483108	73%
STAFF COSTS	44697	59549	62409	72463	239118	36%
BUILDING COSTS	7662	9189	7574	8323	32748	5%
ADMIN COSTS	5937	5806	8626	10545	30913	5%
MOTOR EXPENSES	3702	3229	3684	3472	14087	2%
CPD	3818	4078	4265	3983	16144	2%
MARKETING	175	212	1497	2305	4189	1%
Fixed Costs	65990	82062	88056	101091	337198	51%
Profit before Tax & Drawings	35735	27295	25112	57768	145910	22%
FINANCE COSTS	12549	14992	15635	15987	59163	9%
Net Profit	23187	12303	9477	41781	86747	13%
Drawings & tax	874	5323	5923	8471	20590	3%
NET PROFIT	22312	6980	3553	33310	66157	10%

Practice Income - where does it come from?



By introducing PHC as a customer generation stream practices can grow and sustain their Clinical Business (Table -Top Philosophy)



Practice Profit – where's it come from?

	FEES	DRUGS	
% Split	65.0%	35.0%	
Income	602,219	324,272	
<hr/>			
Drug Costs		243,429	
Fixed Costs			
<hr/>			
Profit		80,842	= -22,000
Profitability		25%	

Vet Dynamics INDEX - Financial Performance

- **Income per month**
- **PROFIT per month**
- **Transactions per month**
- **Active Clients per month**
- **Active Patient Species – Dog, Cat,**
- **Average Transaction Value**
- **Average Client Spend per month**
- **Income per Consultation**
- **Income per Client**

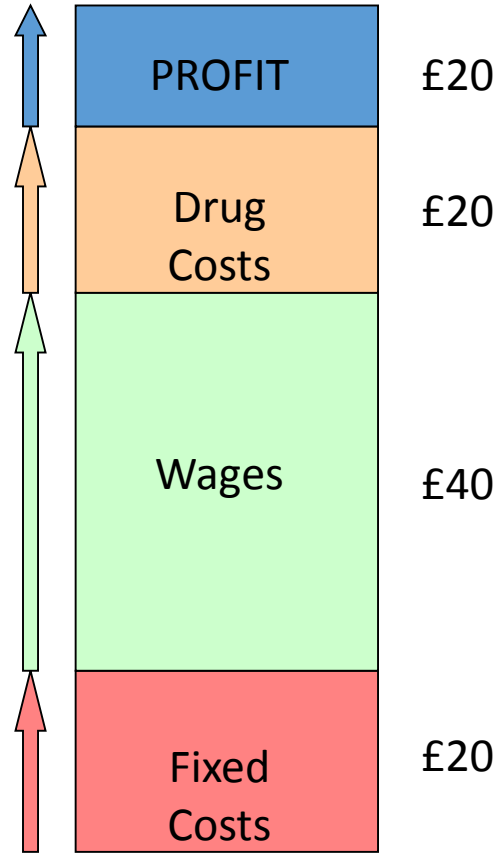
2. Pricing Professional Fees





£120 Income = £100.00 ex VAT

PROFIT
plus
Drug Costs
plus
Wages
plus
Fixed Costs



- Tax
- Capital Repayment
- Investment
- Equipment
- Bonus
- Remuneration
- Return on Investment

The Vets

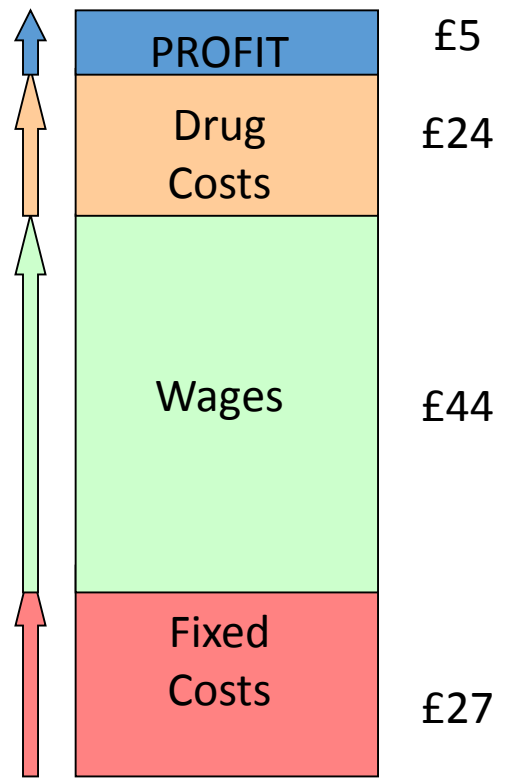
The Vets		Actual
INCOME	752,815	
CONSUMABLES	182,619	24%
Gross Profit	570,196	76%
STAFF COSTS	333,669	44%
BUILDING COSTS	40,094	5%
ADMIN COSTS	51,038	7%
MOTOR EXPENSES	11,736	2%
CPD	28,507	4%
MARKETING	13,487	2%
FINANCE COSTS	57,460	8%
Total Costs	535,991	71%
NET PROFIT	34,205	5%



120 Income = £100.00 ex VAT

PROFIT

plus
Drug Costs
plus
Wages
plus
Fixed Costs



- Tax
- Capital Repayment
- Investment
- Equipment
- Bonus
- Remuneration
- Return on Investment

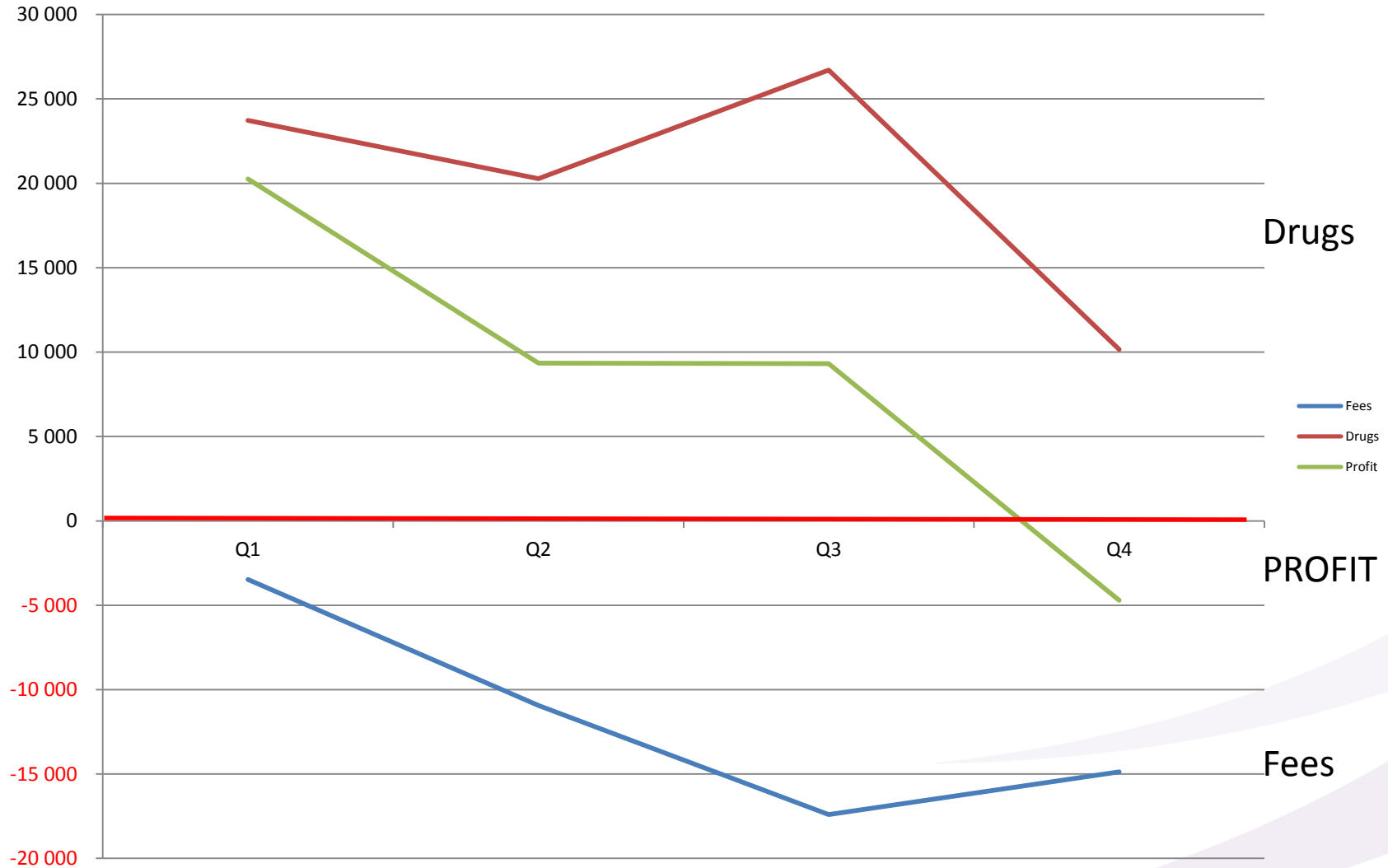
The Vets Financial Performance

- **Growth at 8% - Good** needs to grow another 15% at least
- **Profitable 5%... but not good enough...yet**
- **Consumables at 24% . Good**
- **Staff costs 44%** in comparison to T.O. Suggests OK staff performance TO per vet =£188,203
- **Staff pay rises.** Need ~£8,500
- **Marketing & CPD budget is high** - to cover costs of marketing and training expenditure. Need ~ 4% T.O.
- **Investment** in Buildings & Equipment required ~ £25,000

Profit

	FEES	DRUGS
% Split	65.0%	35.0%
Income	489,330	263,485
Drug Costs		182,619
Fixed Costs		
Profit		80,866
Profitability		31%

Profit: Fees & Drugs



Budget 2016

	2015	Actual
INCOME	752,815	
CONSUMABLES	182,619	24%
Gross Profit	570,196	76%
STAFF COSTS	333,669	44%
BUILDING COSTS	40,094	5%
ADMIN COSTS	51,038	7%
MOTOR EXPENSES	11,736	2%
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NET PROFIT	34,205	5%

Budget 2016

What do you need to do to achieve this?

Extra Income per Year	£112,922
Extra Income per Month	£9,410
Extra Income per Week	£2,258
Extra Income per Day	£411
Extra Income per Vet per Day	£103

Robinson's 1st Law of Veterinary Income

As a vet, all you have to sell is
your Professional Time!

Robinson's 2nd Law of Veterinary Income

Professional Fee Income is determined by

Number of chargeable vet hours

X

Rate per hour

Productivity per hour

The Vets		
Turnover	£752,815	
Total Fixed Costs	£535,991	71%
Consumable (Drug) Costs	£182,619	24%
Total Costs (B+C)	£718,610	95%
Profit (A-D)	£34,205	5%
Number of Vets	4	
Billable hours / week / vet	30	
Working weeks / vet /year	50	
Vet working days per year	1500	
Billable Vet hours / year (FXGxHxI)	6000	
Billable Units per year	24000	
Consultation in minutes	15	
Consultations per hour	4	

Average £ Rate per Hour

Averaged Productivity	Turnover	Cost	Profit	Drugs
Per Vet Per Year	£188,204	£133,998	£8,551	£45,655
Per Vet Per day	£502	£357	£23	£122
Per Vet Per hour	£125	£89	£6	£30
Per Vet Per consultation	£31.37	£22.33	£1.43	£7.61



Professional Rate per Hour

Professional Rate per unit 15.0

£95

£23.76

All you have to sell is your Professional Time!
Measure and monitor veterinary performance
Chargeable hours & Rate per hour

The Vets' Dilemma



FEAR
OBLIGATION
GUILT



Who Discounts?



who discounts their clients every single day.

	% of clients	
Lawyer	<5%	
Dentist	~7%	
Orthodontist	~8%	
Chiropractor	~14%	
Physiotherapist	~10%	
Pharmacist	0%	
Accountant	0%	
Car Mechanic	<10%	

'Unofficial' Discounts...

Patient
Details

FELIX

Neutering

Keep quiet and inside for at least 24 hours. Offer small amounts of food frequently this evening. No sutures are present, a post-operative check not required. If you are concerned please contact the hospital.

Service Provided	No	Net	VAT	Total
16/01/2007				
Surgery F				
Abscess Lance/irrigate	5.00	17.19	3.01	20.20
Nursing - Theatre/imaging	10.00	4.00	0.70	4.70
Surgery (neuter)	5.00	13.15	2.30	15.45
POM S				
Acp Inj 2mg/ml	0.10	4.43	0.77	5.20
Intraval Sodium 2.5% Inj	4.00	4.81	0.84	5.65
Synulox Rtu Inj	0.30	4.51	0.79	5.30
Batch: 66935601 Expiry: 01/01/2008				
Vetergesic Inj	0.17	4.85	0.85	5.70
Anaesthesia/Sedation F				
General Anaesthetic Cat Iv	1.00	26.30	4.60	30.90
Hospitalisation F				
Kennel Fee Small	1.00	5.23	0.92	6.15
Consumables S				
Penrose Drain 12 X 0.25	1.00	2.13	0.37	2.50
Total:	69.58	12.17	81.75	

Balance owing 0.00 at 16/01/2007

PLEASE NOTE - As from 1st November 2006 the hospital reception will close every Thursday from

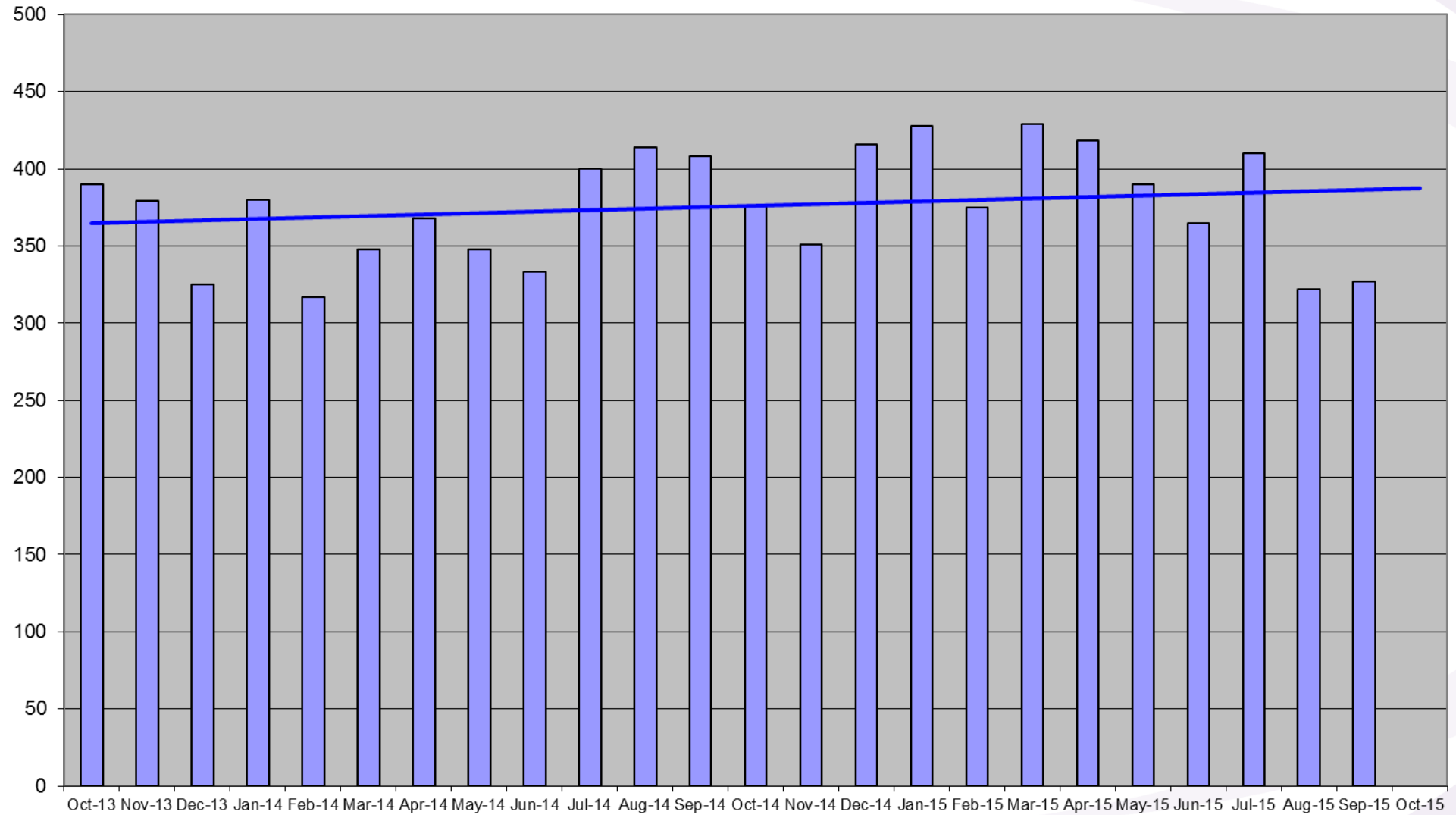
'Official' Discounts....

Consultation Range

Consults at Highest Charge	Consult Post Operation	36.83	7808	212	Highest
	Consult 2	29.99	27797	927	
	Consult 1+	31.34	31.34	1	
	Consult 1	29.97	76371	2548	
Consults at Medium Charge	Consult Budgie	19.44	19	1	Medium
	Consult Rabbit	21.11	1288	61	
Consults at Low Charge	Clip wing bird	15.24	15.24	1	Low
	Clip teeth	16.5	16.5	1	
	Anal glands express	11.47	2902	253	
	Consult Small Pet	14.04	1348	96	
Consults at Lowest Charge	Clip claws	8.83	3585	406	Lowest
	Clip beak	9.02	81	9	
	Clip claws small pet	3.87	108	28	
Consults Free of Charge	post op check FOC	0	0	470	FOC

Total Consultations

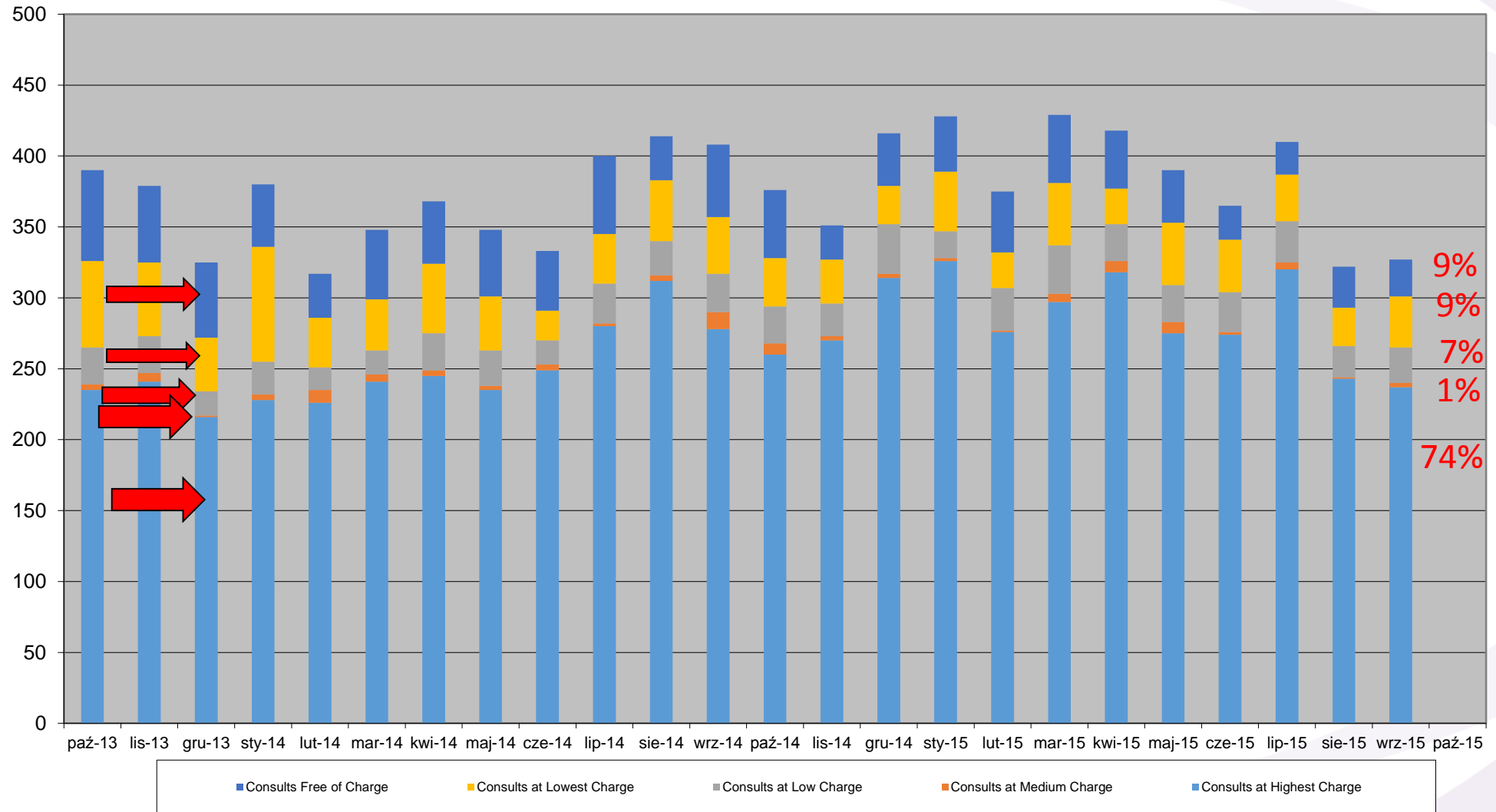
All Consults



Consultations

Consults by Price Band

Consults at Highest / Medium / Low / Lowest / Free of Charge



Consultations

CONSULTATIONS by Price Band	Number	% of Total	Repeat Rate	Price	Income
Consults at Highest Charge	3410	74%		£30.37	£103,564
Consults at Medium Charge	50	1%	1%	£21.08	£1,054
Consults at Low Charge	323	7%	9%	£12.20	£3,940
Consults at Lowest Charge	405	9%	12%	£8.52	£3,451
Consults Free of Charge	419	9%	12%	£0.00	£0
Total Consultations incl FOC	4607			£24.31	£112,009
Total Consults charged	4188	91%		£26.75	£112,009
Total Second Consults	778	17%	23%	£10.85	£8,445
Total 2nd consults incl FOC	1197	26%	35%	£7.06	£8,445

Avg Income per primary consult	£30.37	=	£121	per hour
Avg income per repeat consults ex FOC	£10.85	=	£43	per hour
Avg income per repeat consults incl FOC	£7.06	=	£28	per hour
Avg Income per all consults incl FOC	£24.31	=	£97	per hour

Robinson's 3rd Law of Veterinary Income

Your Average Consultation Fee

determines your

veterinary income rate per hour

(which determines your income and profit)

Robinson's 3rd Law of Veterinary Income

OR....

Should your required income
rate per hour determines your
Consultation Fee?

Robinson's 4th Law of Veterinary Income

- The lower your Primary Consultation rate the lower the Average Rate per Hour
- The lower your Repeat Consultation rate the lower the Average Rate per Hour
- The More Repeat Consultations at a lower rate the lower the Average Rate per Hour
- FOC consultations dramatically lower the Average Rate per Hour

Recommendation?

Establish a MINIMUM Consultation Fee

Primary = £30.00 + VAT for 15 minutes Z 150
 = £120 per hour Z 600

ALL Subsequent = £30.00 + VAT per 15 minutes Z 150

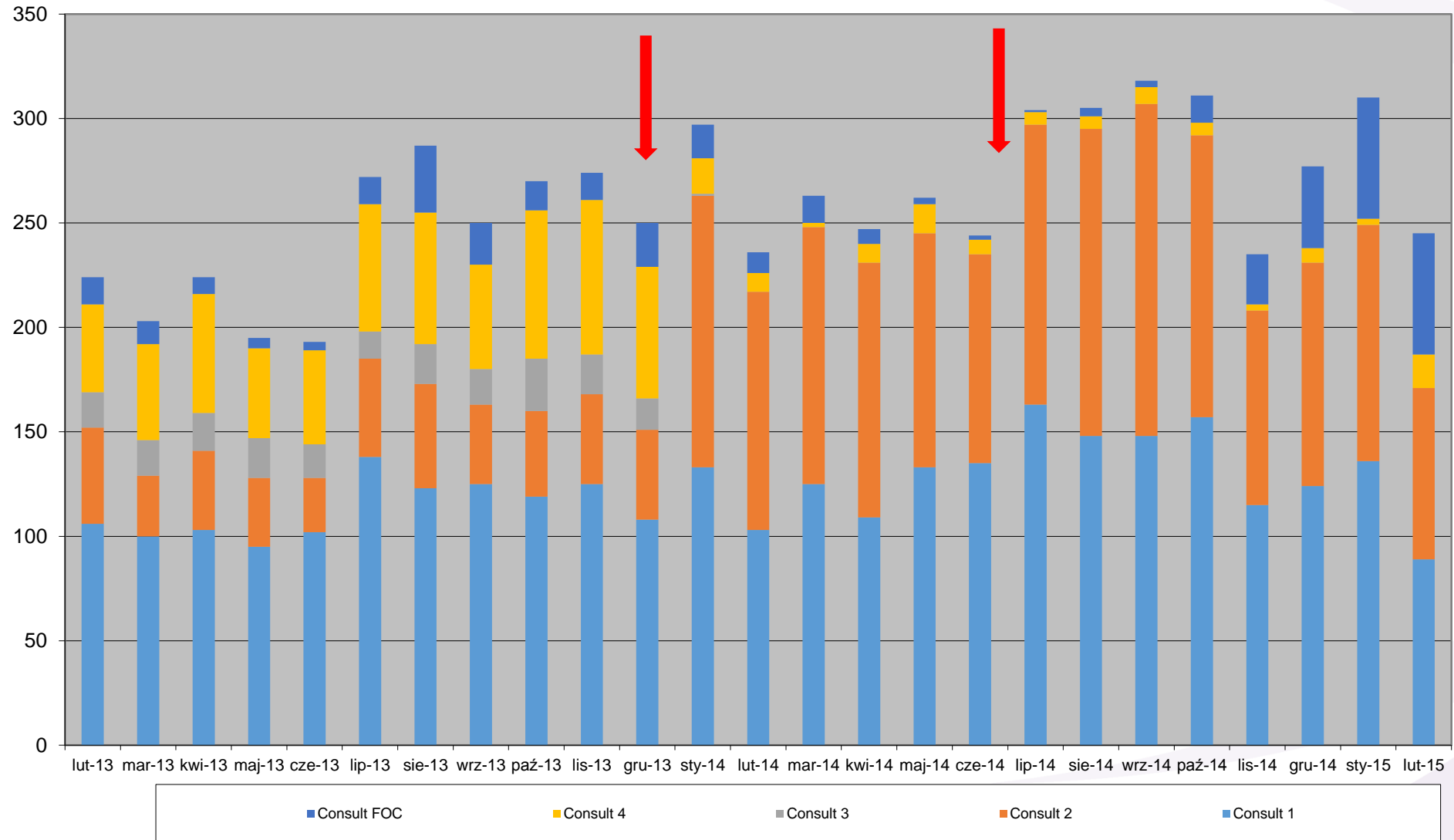
Anything below that costs you money!

Recommendations

- Move to 15 minute Consultations
- Maintain an Average Rate of > £120 / Hour
- Primary Consult = > £30 + VAT
- Subsequent Consult = > £30.00 + VAT
- Get rid of Cons 3 & Cons 4
- Clip nails Vet + Clip Nails Nurse
- Nurse Consult = ½ Vet Consult = £15.00
- Add value to Repeat consultations

The 'Invoice Workshop'

C1:C2:C3:FOC



Pricing

Consultation Ratio	1%	35%
C3+C4:C1	21%	0%
CFoC:C1	12%	0%
Cons1 Price ex Vat	£30.37	£34.00
Cons 2 Price ex VAT	£21.08	£30.00
Cons 3 Price ex VAT	£12.20	£12.20
Cons FOC	£8.52	£8.52
C1 Number	100	100
C1 Income	£3,037	£3,037
C2 Number	1	35
C2 Income	£31	£1,066
C3 Number	21	0
C3 Income	£260	£0
CFoC Number	12	0
CFoC Income	£105	£0
Total Consults	135	135
Additional Consults		0
Total Income per vet	£3,433	£4,103
Additional consult income		£670
Annual consult income		£22,849
Annual Practice Income		£119,029

£ 600,000

F.O.C. Rule

THERE ARE NO Free of Charge Consultations

- Create Post-op Care packages I - V
 - Include Post-op in the Surgical Fee
 - Decide how many post-ops to include and charge for the rest
- Have a Nurse Consultation fee (1/2 Vet fee)
- Use nurses for all PHC and pre and post op procedures.
- Up to 25% of consulting case load can be done by trained nurses.

One FoC Consult equals £150 of non-profitable work

Post-op Care Packages

Vet Fee per hour

£120 per hour

Vet Fee per 15 minutes

£30.00

Vet Consultation Fee

Nurse Fee per 15 minutes

£15.00

Nurse Consultation Fee

Post-op Care Package

1

£45

1 vet + 1 nurse consultation

2

£75

2 vet + 1 nurse consultation

3

£105

3 vet + 1 nurse consultation

4

£135

4 vet + 1 nurse consultation

5

£165

5 vet + 1 nurse consultation

Pricing Strategy

Vet Fee per hour			£120	per hour
Vet Fee per 15 minutes			£30	Vet Consultation Fee
Nurse Fee per 15 minutes			£15	Nurse Consultation Fee
Diagnostics	1	1.0	£30	per 15 minutes
	2	1.5	£45	per 15 minutes
	3	2.0	£60	per 15 minutes
Surgery Time	1	2.5	£75	per 15 minutes
	2	3.0	£90	per 15 minutes
	3	3.5	£105	per 15 minutes
	4	4.0	£120	per 15 minutes
	5	4.5	£135	per 15 minutes

Invoicing
make it simple...



“The £75 Rule”

Clients do not look at ‘Consultation fees’

Clients have a ‘Go to the Vet’ figure in their head
£75-ish = Consultation + drugs + injection

If your consultation total cost **does not** exceed the Expectation Threshold (£75.00) you probably do not have to talk about money....

HOWEVER....

If your Consultation total cost **does exceed this threshold** you **MUST** talk about cost or provide an estimate.

DO NOT, I repeat, DO NOT leave this problem to the receptionist!

Surgical Invoice

1. Consultation
2. Pre-An Lab
3. Anaesthesia
 1. Induction
 2. Maintenance
4. Fluids
 1. Set-up
 2. Maintenance
5. Surgery Time
6. Theatre Consumables
7. Peri-op drugs & consumables
8. Post-op drugs
9. Hospitalisation
10. Post-op Care I-V

Description	Value	VAT	Due
consultation ongoing	22.77	3.42	26.19
acp inj 2mg/ml	8.22	1.23	9.45
vetergesic 1ml inj	9.69	1.45	11.14
metacam inj	10.55	1.58	12.13
convenia inj	19.49	2.92	22.41
general anaesthesia cat	50.76	7.61	58.37
rapinivet inj per ml	10.04	1.51	11.55
drip aquphrm 1l 500 setup	5.18	0.78	5.96
giving set and catheter	9.18	1.38	10.56
fluid therapy admin	20.64	3.10	23.74
pulse oximeter monitoring	11.25	1.69	12.94
entropion double	236.02	35.40	271.42
theatre fee	9.50	1.43	10.93
entropian single	162.29	24.34	186.63
theatre fee	9.50	1.43	10.93
vicryl 5/0	4.63	0.69	5.32
smart collar size 1	2.26	0.34	2.60

	601.97	90.30	692.27

Fixed Prices

	GA Induction £	Theatre Pack £	Pre-anaesthetic Lab test £	Fluid Induction £ (includes 1st bag)	Fluid Maintenance per 10 minutes (bags are in Consumables)	Day Hospitalisation £
Rabbit	41.67	15.00	38.00	20.00	12.00	30.00
Cat	50.00	20.00	38.00	30.00	12.00	45.00
Small Dog	58.33	25.00	38.00	30.00	12.00	55.00
Medium Dog	66.67	30.00	38.00	40.00	12.00	65.00
Large Dog	75.00	35.00	38.00	40.00	12.00	75.00
Giant Dog	83.33	40.00	38.00	40.00	12.00	85.00

Grade Anaesthesia and Surgery 1-5

UNITS	Grade 1	61.37	UNITS	Grade 2	73.64	UNITS	Grade 3	85.91	UNITS	Grade 4	98.19	UNITS	Grade 5	110.46
per 10 mins	Cutaneous surgery, external to body cavity, Simple dentistry	£	per 10 mins	Subcutaneous surgery, excision or amputation, Intra muscular	£	per 10 mins	Intra cavity, major amputation, simple orthopaedic	£	per 10 mins	Intra organ, organ removal, Othopaedic	£	per 10 mins	Major internal Soft Tissue, Intra Thoracic, Difficult Orthopaedic	£
3.0	Ear Haematoma Repair	184.10	6.0	Ear Vertical Canal Ablation x 1	441.83	3.0	Eye Conj Graft	257.74	7.0	GI Colon Resect	687.30	4.0	Fracture 3 – plate+	441.83
1.0	Ear GS Removal	61.37	5.0	Ear Vertical Canal Ablation x 2	368.19	3.0	GI AG Remove x 1	257.74	7.0	GI Enterectomy	687.30	4.0	Carpal arthrodesis	441.83
1.0	Ear Haematoma drain	61.37	2.0	Ear Vertical Canal Resection x 1	147.28	4.0	GI AG Remove x 2	343.65	8.0	GI Gastric Torsion	785.48	5.0	CCL-tibia	552.29
1.0	Ear Irrigation 1	61.37	3.5	Ear Vertical Canal Resection x 2	257.74	5.0	GI Enterotomy	429.56	6.0	GI Splenectomy	589.11			0.00
2.0	Ear Irrigation 2	122.73	1.5	Eye Entropion x 1	110.46	5.0	GI Gastric Dilation	429.56	9.0	GI Gastric Torsion + Splenectomy	883.67			0.00
1.5	Ear Pinnectomy 1	92.05	2.5	Eye Entropion x 2	184.10	5.0	GI Gastrotomy	429.56	6.0	Ortho Pinning	589.11			0.00
2.5	Ear Pinnectomy 2	153.41	3.5	Eye Enucleation	257.74	6.0	Hernia Diaphragmatic	515.47	6.0	Uro Nephrectomy	589.11			0.00
2.0	Ear Polyp Removal	122.73	3.0	Eye Nict Gland Replacement	220.92	4.0	Hernia Perineal x 1	343.65	6.0	Uro Pyometra	589.11			0.00
2.0	Enema Full	122.73	2.5	GI Laparotomy	184.10	6.0	Hernia Perineal x 2	515.47			0.00			0.00
2.0	Eye Debride Ulcer Keratotomy	122.73	2.0	Hernia Inguinal	147.28	6.0	Ortho Amputate Limb	515.47			0.00			0.00
3.0	Eye Meibomian Cyst	184.10	1.5	Mouth Lip Fold Resection x 1	110.46	5.0	Ortho Amputate Toe	429.56			0.00			0.00
1.0	GI AG Pack	61.37	2.5	Mouth Lip Fold Resection x 2	184.10	6.0	Ortho Cruciate	515.47			0.00			0.00
4.0	Hernia Umbilical	245.46	2.0	Mouth Palatectomy	147.28	6.0	Ortho Femoral Head Resection	515.47			0.00			0.00
1.0	Abcess Drain	61.37	2.0	Ortho Amputate Dew Claw Bony x 1	147.28	4.0	Ortho Relocation Hip Open	343.65			0.00			0.00
3.0	Abcess Resect	184.10	3.0	Ortho Amputate Dew Claw Bony x 2	220.92	5.0	T Mammary Full Strip Cat	429.56			0.00			0.00
2.0	Dematt	122.73	3.0	Ortho Amputate Tail	220.92	6.0	T Mammary Full Strip Dog	515.47			0.00			0.00
2.0	Fly Strike	122.73	2.0	T Mammory x 1	147.28	3.0	T Mammary Half Strip Cat	257.74			0.00			0.00
2.0	Punch Biopsy	122.73	2.0	Uro Castration Inguinal	147.28	4.0	T Mammary Half Strip Dog	343.65			0.00			0.00
3.5	Wound Stitch-up Large	214.78	3.0	Uro Urethrostomy	220.92	3.0	T Thyroidectomy Bilateral	257.74			0.00			0.00
2.5	Wound Stitch-up Medium	153.41	4.0	Skin Reconstruction L	294.56	2.0	T Thyroidectomy Unilateral	171.82			0.00			0.00

Create Macros

Surgical Procedure		Ear Haematoma Repair	
Species & Size		Medium Dog	
Surgical Grade		Grade 1	
Typical multiple of 10 minute units		3	
Consultation £		36.82	Yes
Pre-anaesthetic Bloods £		38.00	Yes
GA Induction £		66.67	Yes
GA Maintenance £	£ 14.73 per 10 minute units	44.18	Yes
Fluid Induction £		40.00	Yes
Fluid Maintenance £	£ 12.00 per 10 minute units	36.00	Yes
Surgical Fee £	£ 61.37 per 10 minute units	184.10	Yes
Theatre Pack £		30.00	Yes
Post-Op Care Package £	Grade 1	55.23	Yes
Hospitalisation £		65.00	Yes
Peri-op Drugs £	Peri-op Drugs 1	6.25	
Post-Op Drugs £	Post-Op Drugs 1	10.00	
Consumables £	Consumables 1	8.70	
Implants £		None	
Contingency % £	5%	31.05	
TOTAL excl VAT £		652.00	
VAT £	20%	130.40	
TOTAL incl VAT £		782.40	

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Managing Vet Performance

What are the Opportunities in each Consultation to practice Good Medicine?

- Another Consultation
- Diagnostics - Lab work, X-ray, U.S.
- Anaesthetics & Surgery
- Fluids
- Hospitalisation
- Euthanasia

Or NOTHING!



Number 1 Reason for Vets' failure to recommend and charge for professional services

✧ Fear

-25%

✧ Obligation

-35%

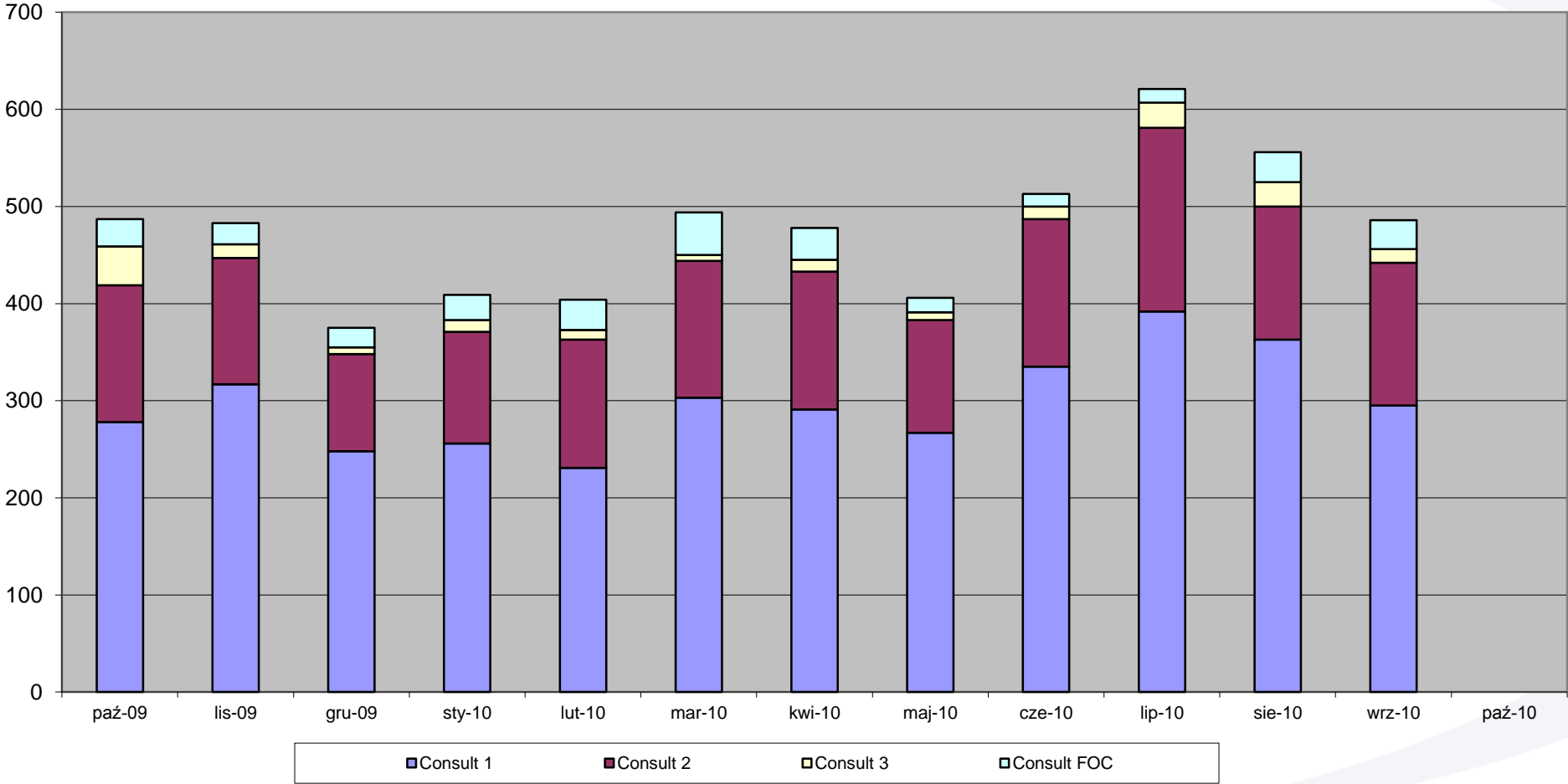
✧ Guilt

-55%



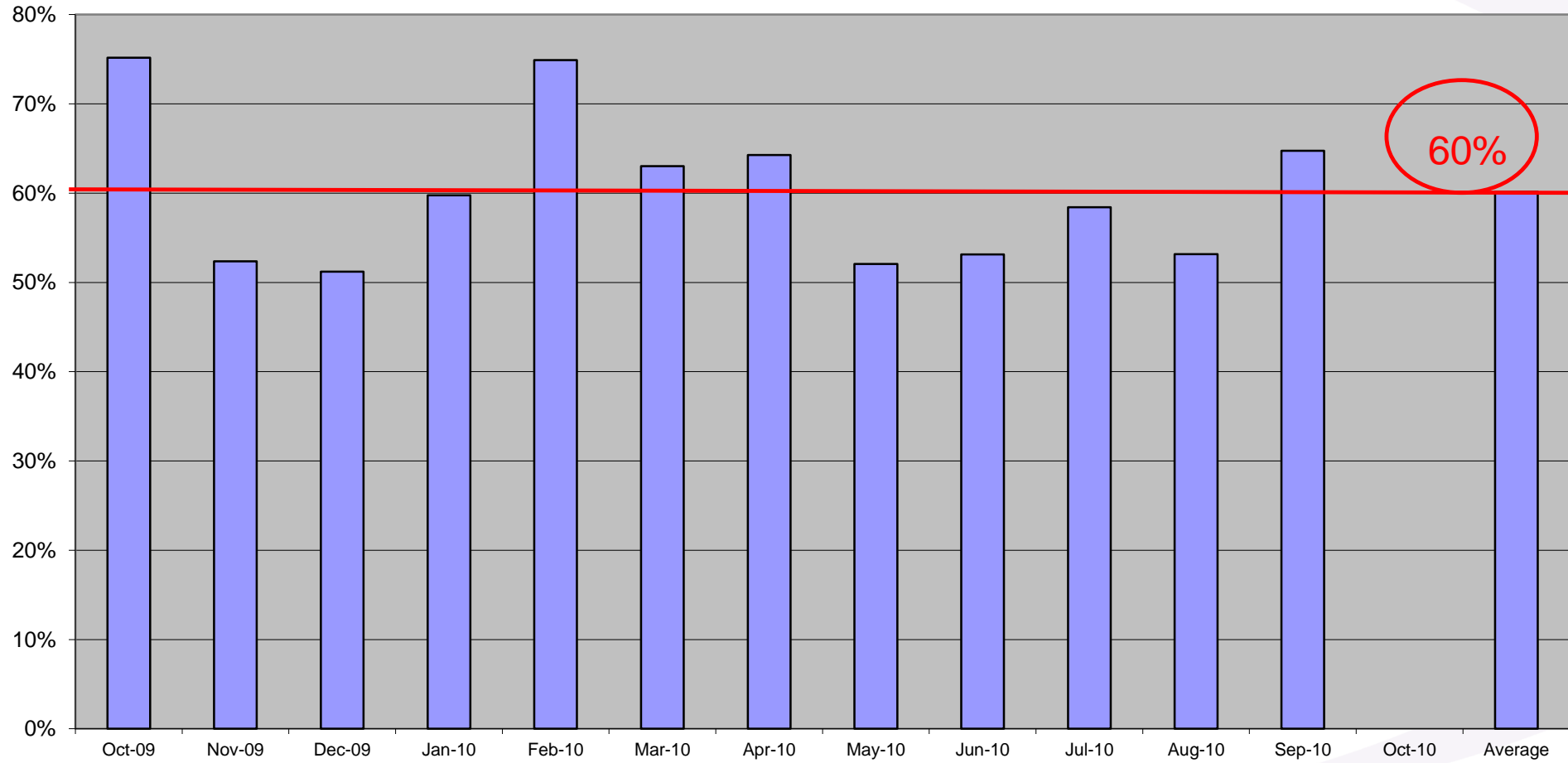
Consultation Repeat Rate

C1:C2:C3



Consultations C2:C1 %

C2:C1%



'48 Hour Rule'

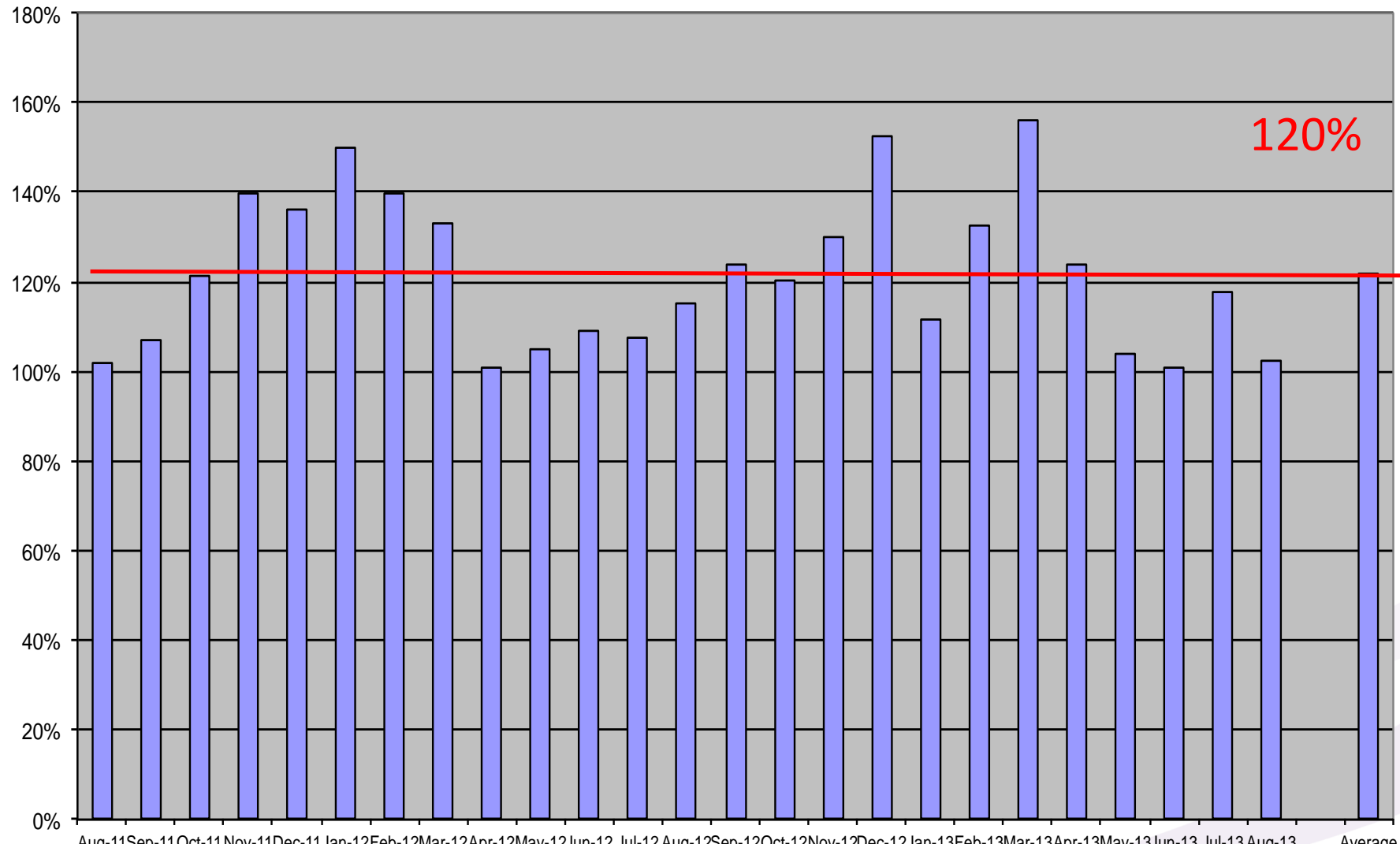
The subsequent consultation

If an animal leaves your consulting room and it is still ill you have a professional obligation to see that animal again within 12 – 72 hours (avg. 48 hours)



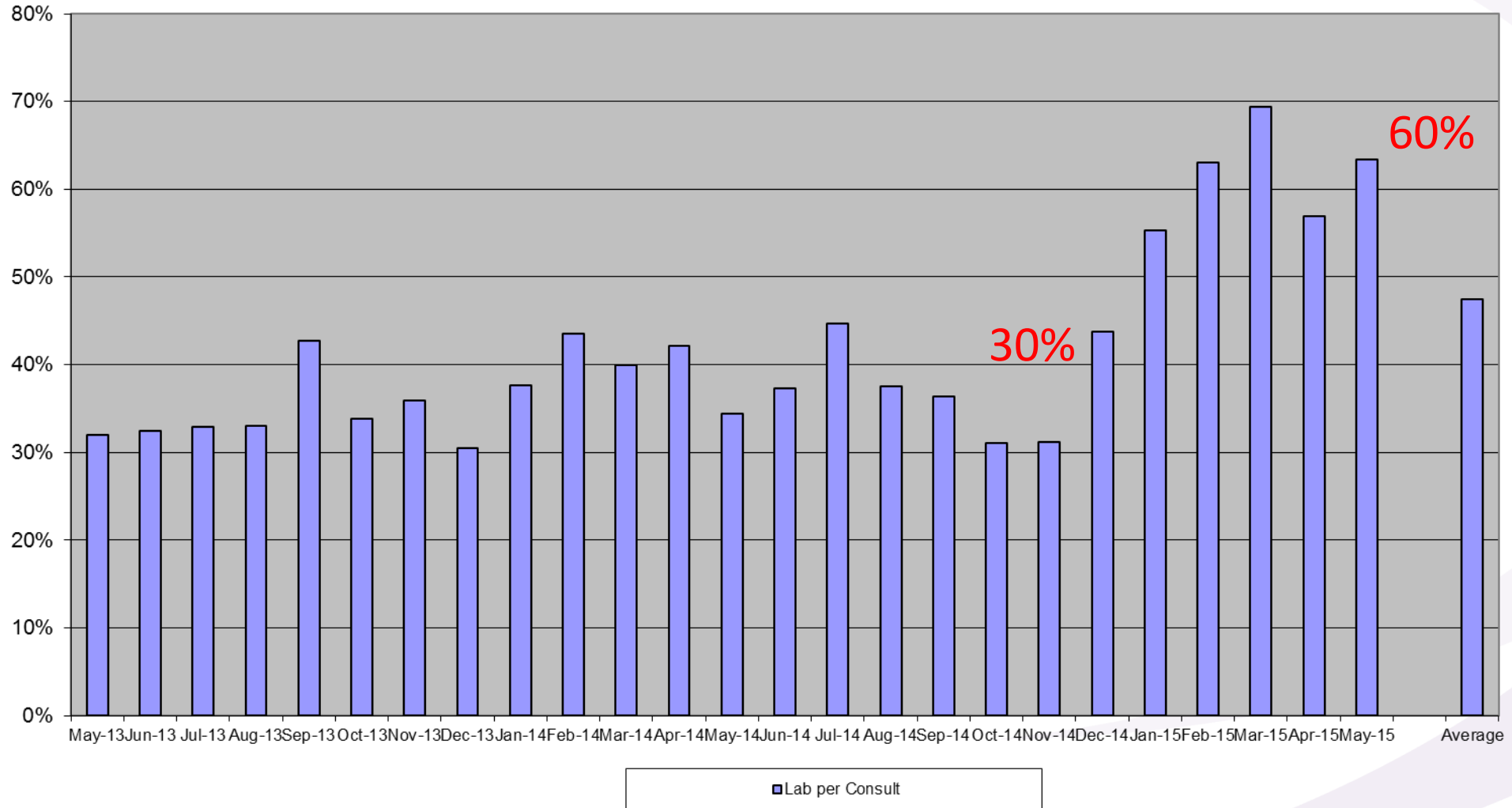
Consultations C2:C1 %

Clinical Repeat Rate - C2:C1%



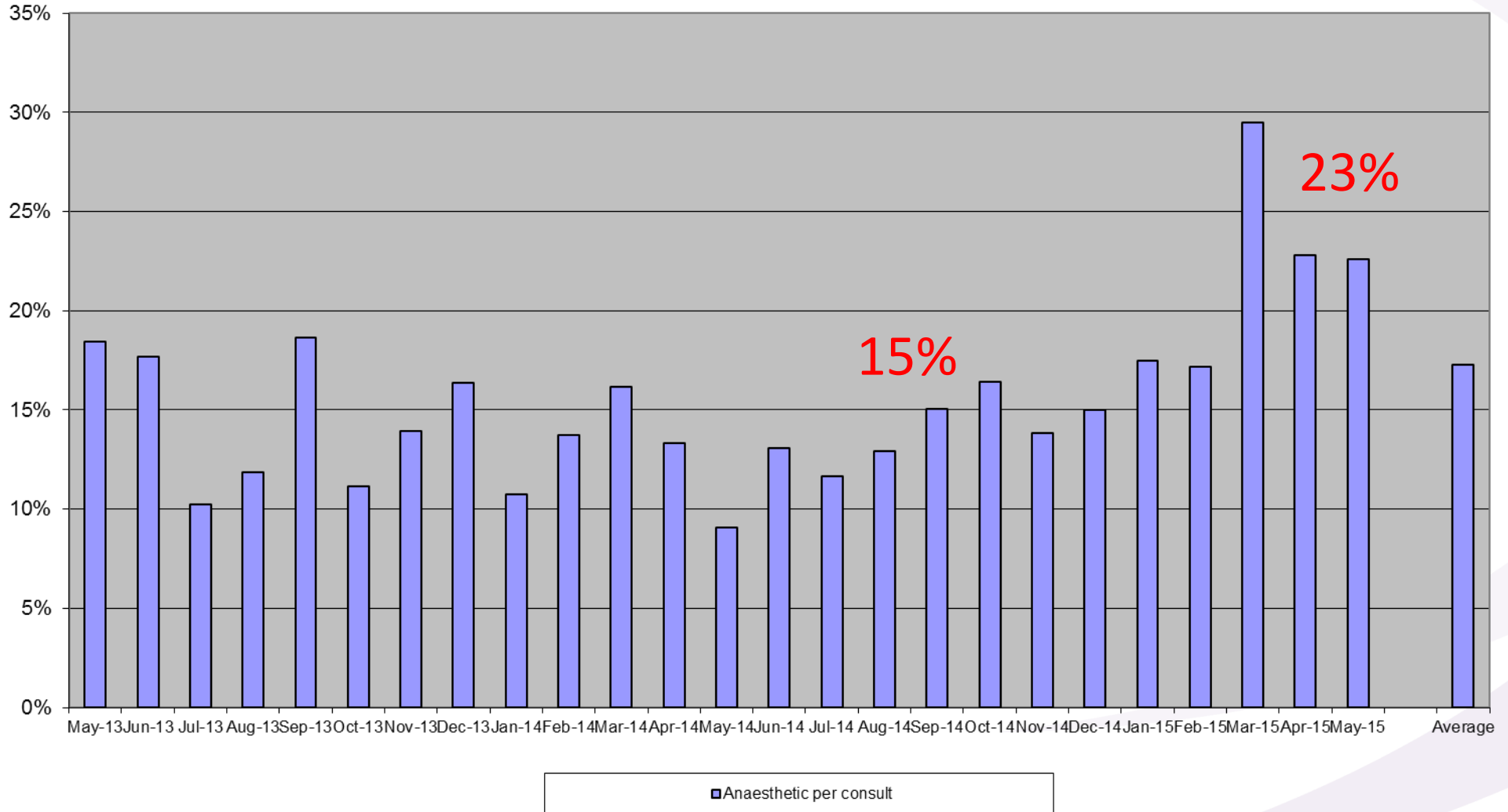
Lab Work per Consult

Lab per Consultation



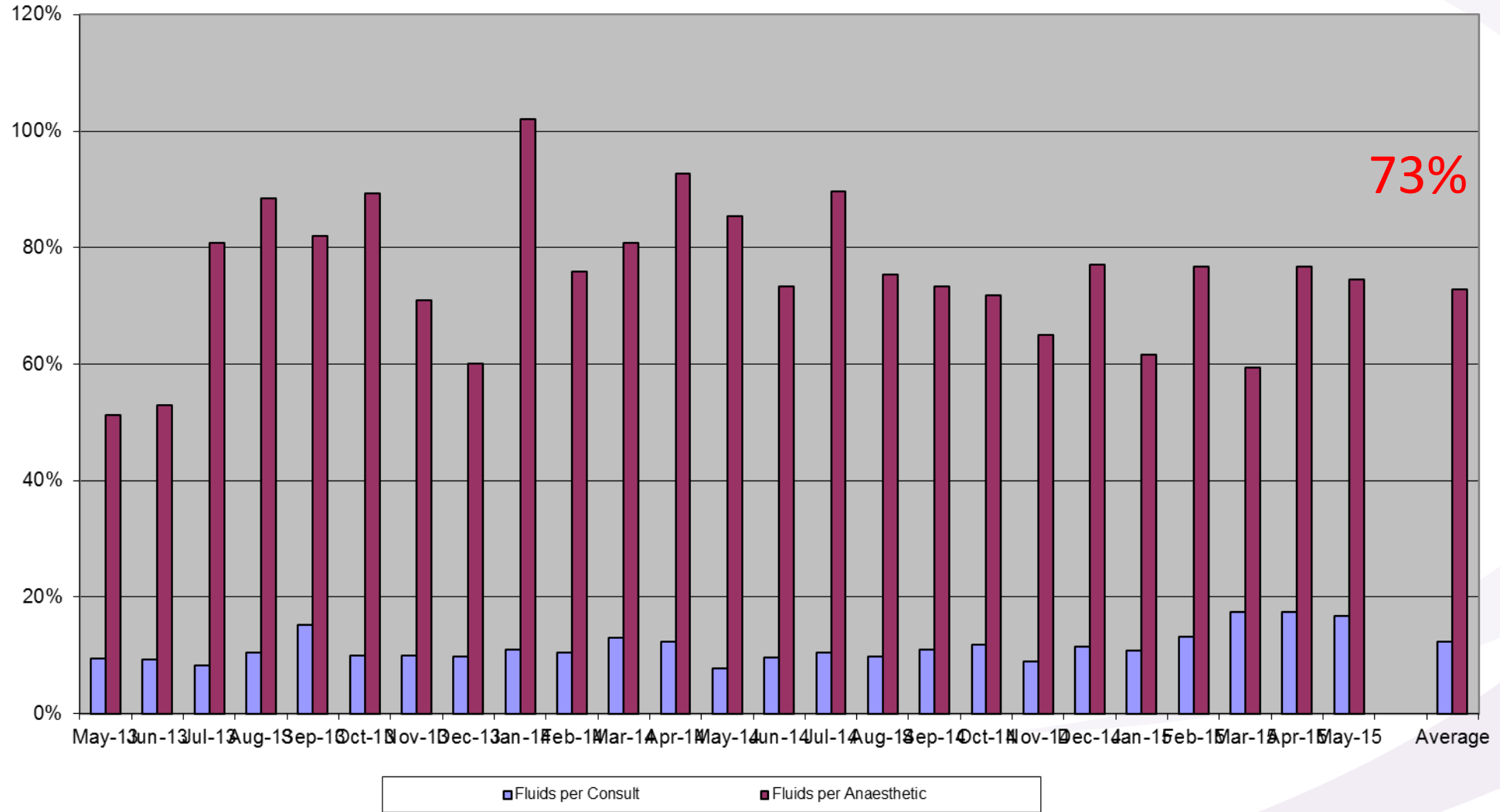
Anaesthetics per Consult

Anaesthetics per Consult



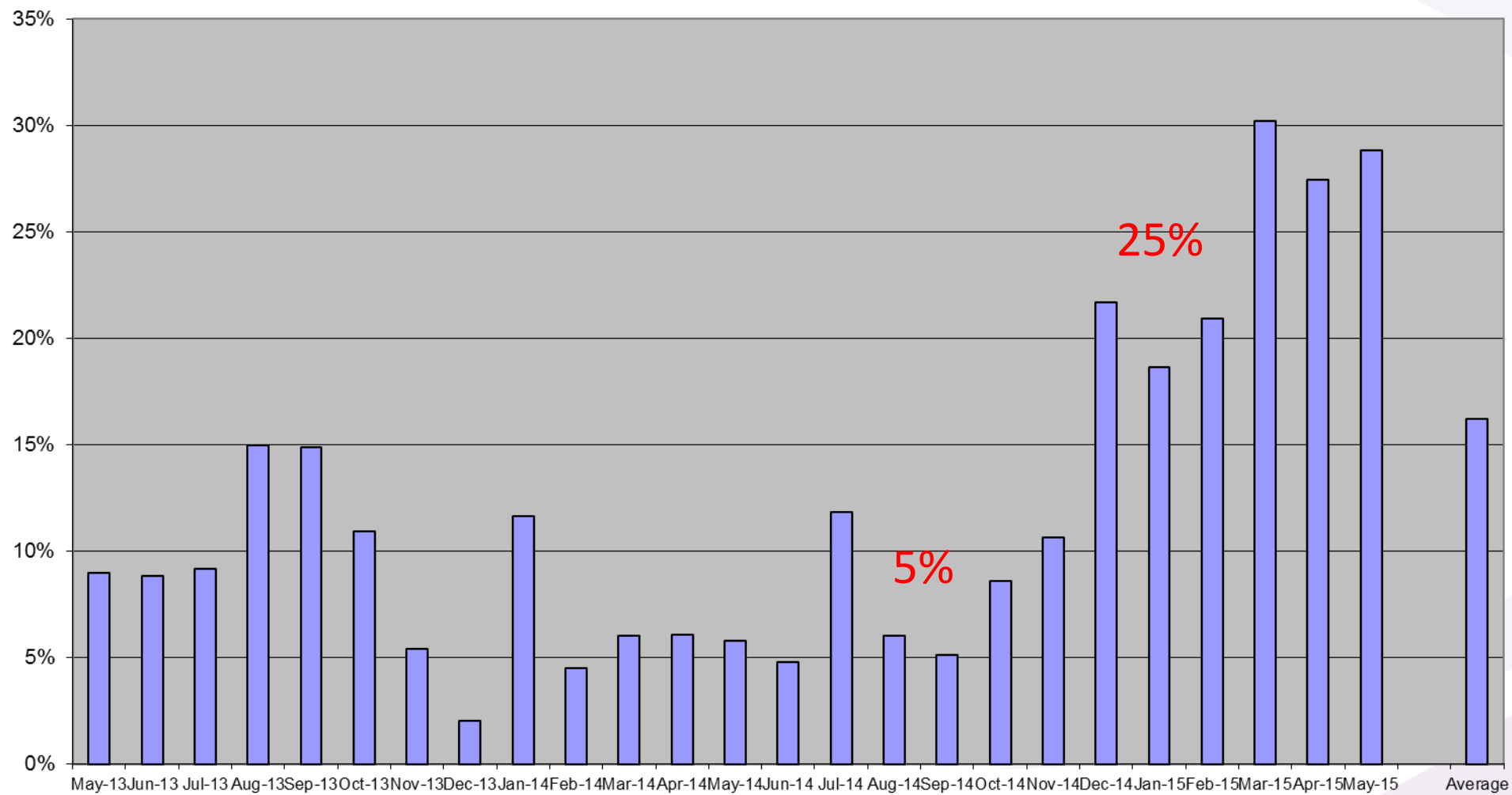
Fluids per GA / Fluids per Consult

Fluids



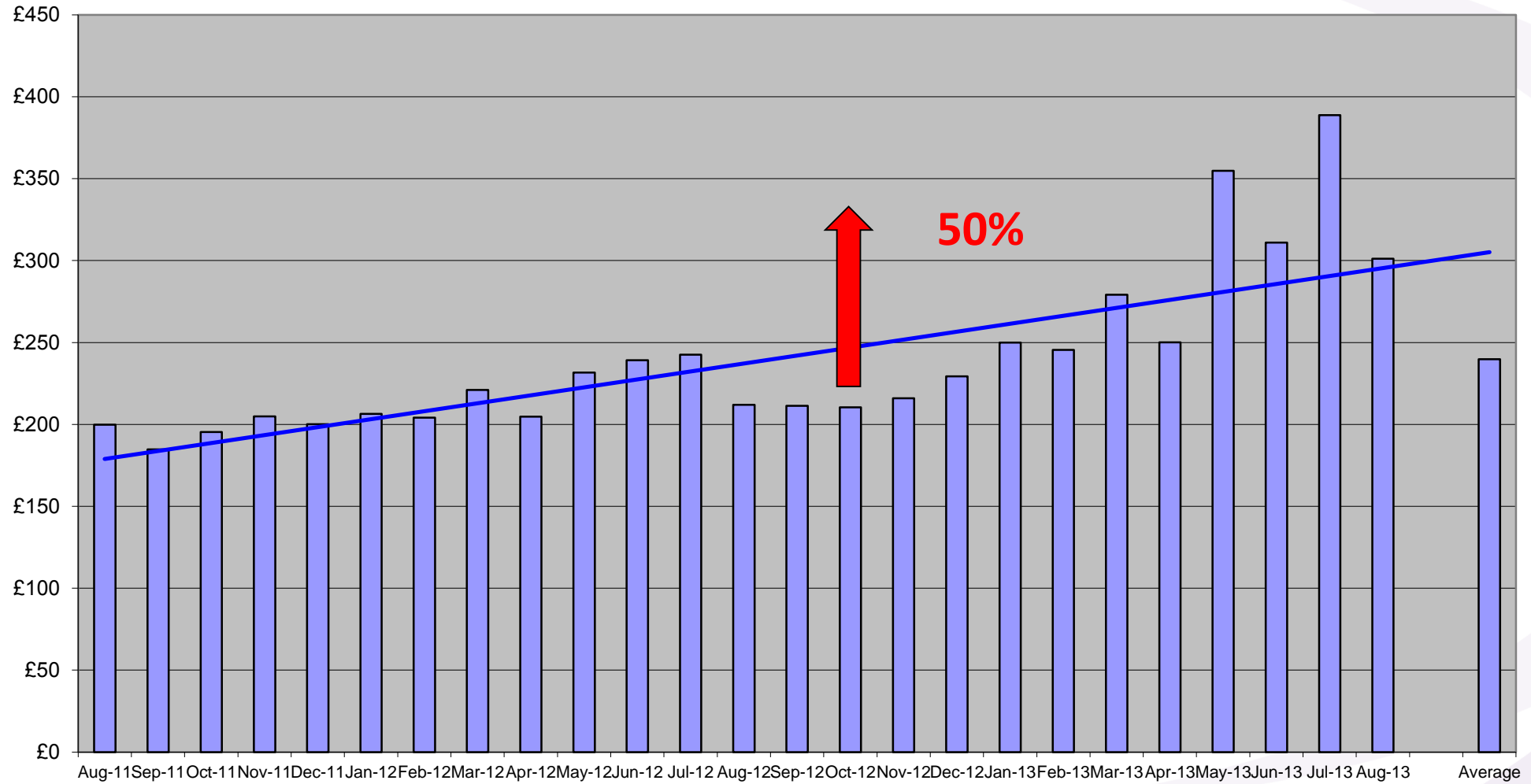
Hospitalisation per consult

Hospitalisation per Consultation



Income per consult

Income per Consult



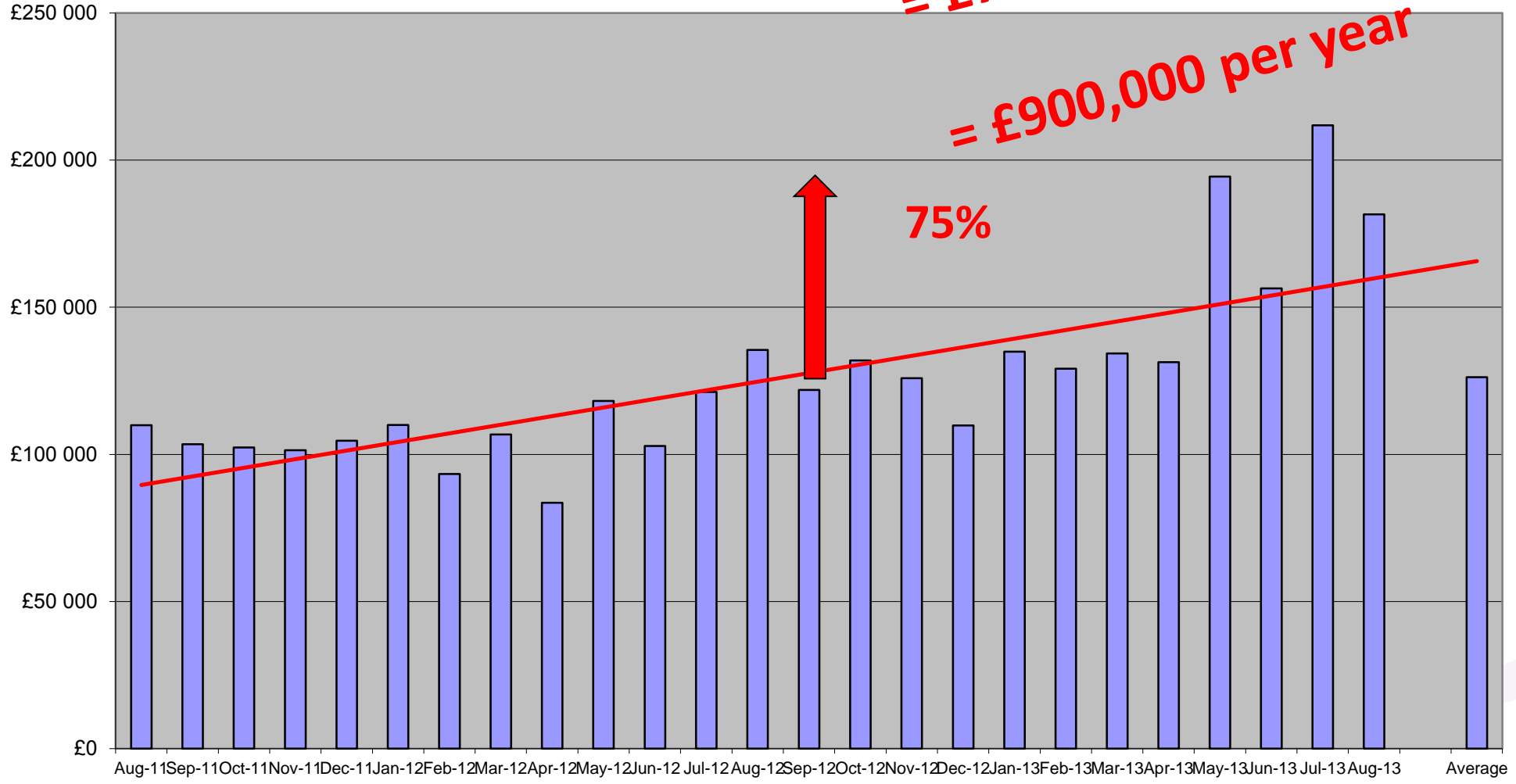
Total Income

Total Turnover

= £75,000 per month

= £900,000 per year

75%



Repeat Visits + Minimum Price

		25%	50%
Repeat Consultation Rate	C2:C1	C2:C1	C2:C1
C2:C1	38%	47%	57%
Initial C1	£30.37	£30.37	£34.00
Subsequent C2	£21.08	£30.37	£30.37
C1 Number	100	100	100
C1 Income	£3,037	£3,037	£3,037
C2 Number	38	47	57
C2 Income	£795	£1,431	£1,717
Total Consults	138	147	157
Additional Consults	0	9	19
Total Income	£3,832	£4,468	£4,754
Additional consult Income		£636	£922
Annual consult income		£18,725	£27,147
Annual Practice Income		£97,545	£141,420

Repeat Visits + Minimum Price

		50%
Repeat Consultation Rate	C2:C1	C2:C1
C2:C1	60%	90%
Cons1	£20.77	£26.19
Cons 2	£16.49	£23.77
C1 Number	100	100
C1 Income	£2,077	£2,619
C2 Number	60	90
C2 Income	£985	£2,130
Total Consults	160	190
Additional Consults	0	30
Total Income	£3,062	£4,748
Additional consult Income		£1,686
Annual consult income		£50,805
Annual Practice Income		£256,162

£ 1,280,000



What are the Key Numbers?

*If you can't measure it,
you can't manage it...*



Vet Dynamics INDEX - Financial Performance

- **Income per month**
- **PROFIT per month**
- **Transactions per month**
- **Active Clients per month**
- **Active Patient Species – Dog, Cat,**
- **Average Transaction Value**
- **Average Client Spend per month**
- **Income per Consultation**
- **Income per Client**

Vet Dynamics INDEX - Marketing Performance

- Active Clients per vet (750 – 1,000)
- Active Clients seen per vet per month (85%)
- New Clients - Primary vaccinations
- Retained Clients - Booster Vaccinations
- Spend per Client
- Vaccinated Client %
- PHC Members %
- Insured Client %
- Client Compliance – Dentals, Diets & PHC

Vet Dynamics INDEX - Clinical Performance

- **c2:C1 Ratio**
- **Diagnostic Ratios**
- Laboratory
- Imaging - X-rays & Ultrasound
- **Anaesthetic Ratios**
- GA per consultation
- Pre-An bloods
- Fluids
- Post-op Care Packages
- **Hospitalisation**
- **Euthanasia**

Revenue Growth
23%

Rank: 3rd out of 7!
Current: £264,928



Annual Revenue per Client
£ 246

Rank: 62nd out of 75
Growth: 13%



Transactions Growth
30%

Rank: 4th out of 75
Current: 17,943



Average Transaction Value

£ 20.33

Rank: 22nd out of 7
Growth: -5%



Annual Transactions per Client

12

Rank: 69th out of 7
Growth: 19%



Active Clients Growth

9%

Rank: 10th out of 7
Current: 1486



FINANCES

CLINICAL PERFORMANCE

CLIENT ENGAGEMENT

Consult Fee Average

£ 30.64

Rank: 18th out of 7
Growth: 0.3%



Subsequent Consults per Initial Consult

31%

Rank: 70th out of 7
Growth: -2.4%



Active Patients

14%

Rank: 6th out of 7!
Current: 2,080



Consult Rate per Hour

£ 123

Rank: 26th out of 7
Growth: 0.3%



Clients having Dentals

5%

Rank: 30th out of 7
Growth: -0.5%



New Clients

43%

Rank: 9th out of 7!
New Clients: 638



Revenue per Consult

£ 225

Rank: 20th out of 7
Growth: 10%



Imaging per Consult

14%

Rank: 9th out of 7!
Growth: -12%



Clients with Vaccinated Animals

41%

Rank: 53rd out of 7
Growth: -1.6%



Lab Work % of Total Revenue

2.1%

Rank: 73rd out of 7
Growth: -20%



Lab Work per Consult

19%

Rank: 69th out of 7
Growth: -3.2%



Clients using Flea Control

49%

Rank: 39th out of 7
Growth: 23%



Imaging % of Total Revenue

2.6%

Rank: 41st out of 7
Growth: -21%



Anaesthetics per Consult

18%

Rank: 7th out of 7!
Growth: -2.0%



Clients using Worm Control

50%

Rank: 20th out of 7
Growth: 23%



Pre- & Post-Op Vet Appointment Average

£ 13.22

Rank: 16th out of 7
Growth: 0.0%



Hospitalisations per Consult

32%

Rank: 4th out of 7!
Growth: 34%



Clients buying Diets

17%

Rank: 35th out of 7
Growth: 23%



Benchmarking Groups: Select 1 or multiple

CoP	Gold	Mastermind 3
Mastermind 4	Not in group	Platinum 13

Key Performance Indicators:

- Active Clients Growth (%)
- Active Patients Growth (%)
- Anaesthetics per Consult (%)
- Annual Revenue per Client
- Annual Transactions per Client
- Average Transaction Value
- Clients buying Diets (%)
- Clients having Dentals (%)
- Clients using Flea Control (%)
- Clients using Worm Control (%)
- Clients with Vaccinated Animals (%)
- Consultation Fee Average
- Consultation Rate per Hour
- Hospitalisations per Consult (%)
- Imaging % of Total Revenue
- Imaging per Consult (%)
- Lab Work % of Total Revenue
- Lab Work per Consult (%)
- New Clients (%)
- Pre- & Post-Op Vet Appointment Average
- Revenue Growth (%)
- Revenue per Consult
- Subsequent Consults per Initial Consult (%)
- Transactions Growth (%)

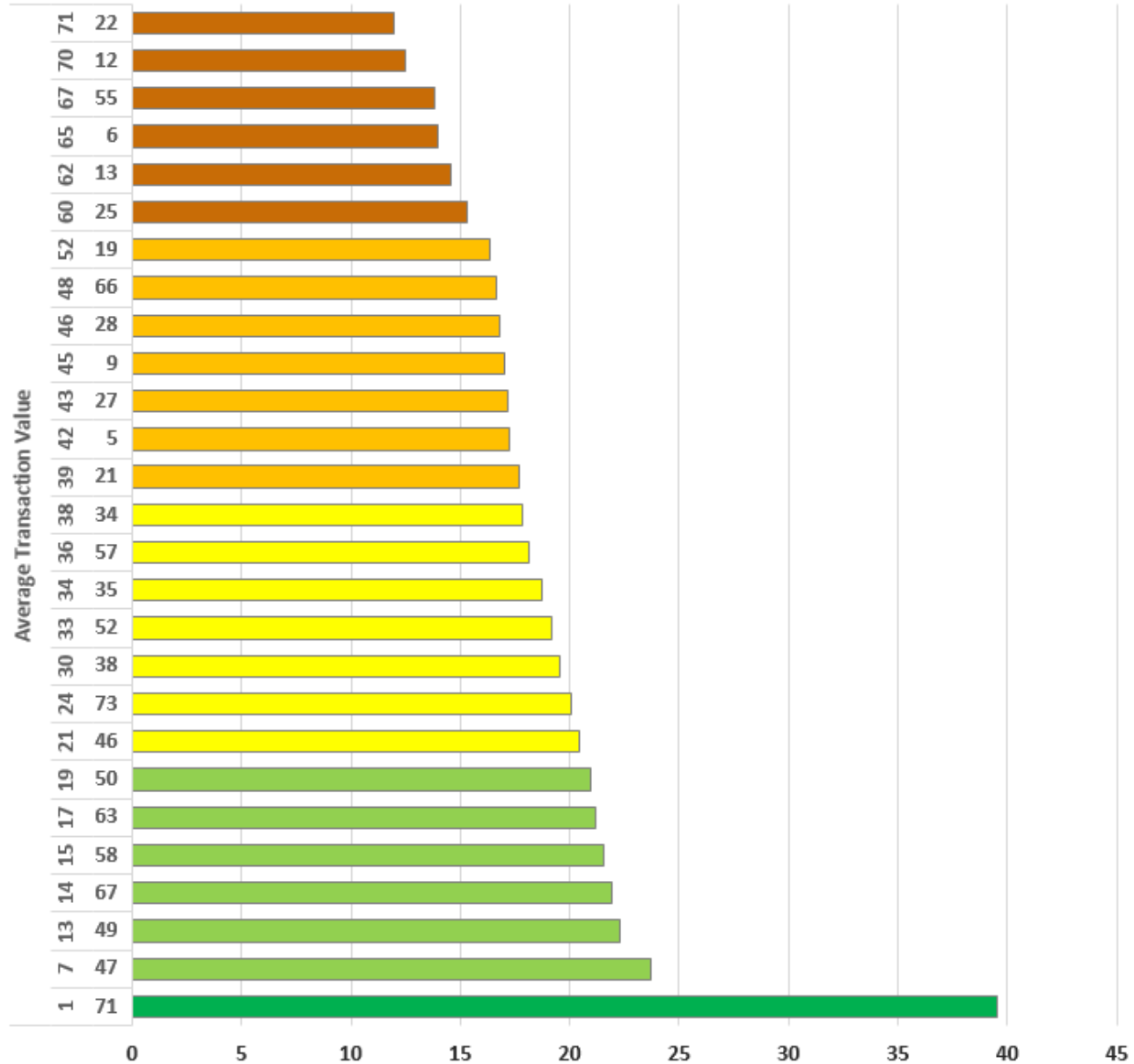




Table	Jan 12	Feb 12	Mar 12	Apr 12	May 12	Jun 12	Jul 12	Aug 12	Sep 12	Oct 12	Nov 12	Dec 12	Jan 13	Feb 13	Mar 13	Apr 13	May 13	Jun 13	Jul 13	Aug 13	Sep 13	Oct 13	Nov 13	Dec 13	Jan 14	Feb 14	Mar 14	Apr 14	May 14	Jun 14	Jul 14	Aug 14	Sep 14
Procedures & Calculations	28.5k	23.5k	28.5k	26.1k	29.8k	31.0k	35.6k	36.6k	35.4k	30.1k	30.4k	24.9k	32.5k	27.1k	28.7k	26.8k	28.0k	27.8k	32.1k	31.8k	32.5k	29.3k	32.8k	29.3k	32.4k	32.8k	37.6k	32.9k	38.0k	34.6k	43.6k	38.9k	44.6k

obrigado

Dank U

Merci

mahalo

Köszí

спасибо

Grazie

Thank
you

mauruuru

Takk

Gracias

Dziękuję

Děkuju

danke

Kiitos

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