

Benchmarking Tools Comparison Chart

Name of Tool	AAHA's Vital Statistics Series: The Veterinary Fee Reference; Financial and Productivity Pulsepoints; Compensation and Benefits	AVMA Profit and Loss Calculator	VetSuccess Practice Overview Report, Compliance Tracker, and Daily Dashboard	VHMA Insiders' Insight Report and Compensation and Benefits Survey	VSG-DATALINK	Well-Managed Practice Benchmarks Study
What year was this tool launched?	2000	2021	Practice Overview Report (POR), 2013; Daily Dashboard, 2019; Compliance Tracker, 2021.	2014	2010	mid-1980s
How many practices report data?	600-950	390	About 3,000	about 3,000	500+	100
What types of practices report data?	A sampling of small animal practices of various sizes across the United States, including AAHA members and nonmembers	Tool is built on data from <i>Financial and Productivity Pulsepoints</i> , 10th edition, part of AAHA's Vital Statistics Series	Independent and corporate-owned companion animal practices	For Insiders' Insight: companion animal practices that subscribe to VetSuccess; about 15% are members of VHMA.	VMG members with companion animal hospitals, ER and specialty hospitals, and VMG corporate hospital groups that have a minimum revenue of \$500,000. Hospitals may have one or more FTE doctors.	Primary care companion animal practices located in the United States that meet the Four Pillars of a Well-Managed Practice: (1) Patients come first; (2) Practice owners foster a culture of respect; (3) Owners enjoy practicing veterinary medicine; (4) The practice operates efficiently. The average number of FTE doctors per practice is 3.8, with a range from 1 to 10+. Many of the study participants are clients of Denise Tumblin and Brenda Tassava.
Who may use the tool?	Purchasers of the books	AVMA members	VetSuccess customers (subscribers)	Free to VHMA members	Participating VMG members	Purchasers of the books, participants or contributors to the study
Where are the practices that contribute data located?	United States	See AAHA Vital Statistics Series	United States and Canada	Not specified	United States and Canada	United States
How is data collected?	Surveys	See AAHA Vital Statistics Series	Extracts data from PIMS	Insiders' Insight is based on data collected by VetSuccess**, using software that extracts data from your practice management software.	Members input their practice's revenue and expense data into the DATALINK portal. Revenue data can be manually entered, or members can use a service to automatically transfer the revenue data from their practice information management software (PIMS) directly into DATALINK.	Online survey.
How often is data refreshed?	Each study is redone every other year	The tool may be updated as AAHA releases new editions of <i>Financial and Productivity Pulsepoints</i>	POR and Compliance Tracker, monthly; Daily Dashboards, daily.	VetSuccess compiles data monthly; the compensation and benefits survey is taken every other year.	Quarterly	A new survey is conducted every 6 months; each survey focuses on a single topic: revenue, fees, expenses, or
What topics or categories does the tool cover?	Pricing for services, compensation and salary information, averages for productivity (e.g. transactions per vet per hour); revenue data; staffing; and expenses	Revenue, expenses including labs, diagnostics, pharmacy, depreciation, salaries, advertising.	POR: patient activity, revenue, customer service; Compliance Tracker: patient compliance in eight areas of preventative care; Daily Dashboard: revenue, patient activity, appointments.	Insiders' Insight focuses on revenue, patient visits, patients, and special topics; the compensation and benefits survey covers associate DVMs as well as practice managers and other nonDVM-staff, with topics covering position and responsibilities, credentials, years of experience, type of practice, years at the current location, split shifts, and geographical region.	Members receive quarterly reports and key performance indicator reports showing their hospital's data and how it compares to other hospitals in their VMG group, the entire VMG membership base, and VMG's top-performing hospitals. Reports are broken down into the following categories: revenue, expenses, direct costs, efficiency, and productivity.	Revenue, expenses, fees (including example cases in treatment, dentistry, and surgery), and a special topic. The current special topic is telehealth; the report addresses remote prescribing, digital communication with clients, efficiency, the client experience, and more.
How is the tool used?	Veterinary Fee Reference: To price services and products correctly and competitively for your market. Refer to management tips, such as how often fees should be reviewed and updated, how to price preventive health visits and wellness plans, and more. Financial and Productivity	To compare their expenses and revenue to other hospitals with the same number of DVM FTEs	Customers use VetSuccess portal to view current and previous data. POR and Compliance Tracker send monthly email alerts of new reports.	Insiders' Insight gives users a snapshot of current economic performance and best practices; compensation and benefits report allows practices to maintain a competitive pay structure.	To identify how their hospital is performing relative to the industry, identifying where they are excelling, and identifying opportunities for improvement in their hospital's business. They can then collaborate with other VMG members, which provides a level of accountability and fresh ideas.	To grow and improve the practice, which makes more resources available to take care of and invest in the team (strengthening the culture, competitive compensation and benefits), skill growth and advancement), the practice (equipment and supplies), yourself (better owner return or return on investment, and strong practice value
What is this tool's distinctive value?	Breadth of benchmark topics covered; hundreds of benchmarks across three volumes	It's interactive!	Normalization of item codes from practices. Machine learning and a team of veterinary professionals map item codes to appropriate reporting categories. The Practice Overview Report is aligned to the AAHA/VMG Chart of Accounts. Highly visual reports.	VetSuccess software normalizes the data using machine learning and experts to standardize revenue and expense codes	VMG members organize their PIMS and accounting software to mimic the AAHA/VMG chart of accounts. This organization gives DATALINK the ability to run reports and grab data for each of the VMG data points, which means that the information in DATALINK can be compared across the VMG membership in an apples-to-apples fashion.	This research [1] includes select, well-managed practice participants to share what the best of the best are accomplishing, how they're doing it, the latest trends, etc.; (2) every survey is reviewed by experts for accuracy; (3) reports include both survey responses and management recommendations related to how to use the data; (4) in each report, experts share broader perspectives on various topics.
Any notable, recent revisions, expansions or improvements?	<i>Veterinary Fee Reference</i> , 11th Edition (2020), is the newest revision to the set. <i>Compensation & Benefits</i> (2020) includes new information about employee turnover and nonmonetary incentives.	The tool may be updated as AAHA releases a new edition of <i>Pulsepoints</i> .	The number of practices included in the benchmarks recently increased to over 3,000.	Insiders' Insight compares performance of VHMA member practices to non-VHMA member practices and the information is also provided as the VHMA Practice Managers Dashboard. The most recent Compensation and Benefits Survey Report was released in 2021.	Ease-of-use features were added to the DATALINK portal 2021. Additional enhancements are planned for 2022.	The format, with a short report focused on a single topic, is new. This format encourages participation, delivers new data in a timely fashion, delivers "bite-sized" publications that are easier to use than massive reports, and allows each report to be priced economically.
What kinds of help or support are available to users?	Companion websites. Each volume offers an introduction describing how to interpret the numbers. Many data sets include an analysis of the data.	Directions for the tool appear on the AVMA website, and users are welcome to contact the AVMA with additional questions at www.avma.org/about/contact .	Support via phone, email, and chat. Customer support specialists help practices interpret results, and performance review calls help practices spot opportunities for growth and improvement.	Special reports provide in-depth focus on a particular topic. The KPI monthly blog commentary highlights areas that deserve attention and provides actionable takeaways.	After reviewing the quarterly and KPI reports on their own, members reach out to a fellow VMG member in their group to review or collaborate. DATALINK reports are also reviewed/compared during VMG member meetings in the spring and fall. Hospitals can use customized searches to identify like-sized or similar hospitals for more specific comparisons. Members receive reports, commentaries, and other aids to implementation from a dedicated VMG team member.	WTA Veterinary Consultants and Brenda Tassava Consulting and VetSupport provide consulting services to guide and assist practices in accomplishing their goals using the WellMIP principals and key performance indicators.