

MONEY MATTERS

The Return to Normal

If business is slowing, or even if it isn't, you can take steps to stay on the right path.

BY LESLIE A. MAMALIS, MBA, MSIT, CVA



A different atmosphere might be brewing in your veterinary hospital. The phones aren't ringing off the hook, the parking lot isn't overflowing, and only two squeeze-in appointments are scheduled. What's going on? Is it the economy? Is a new nearby practice cannibalizing your client list? Or is a less-than-crazy schedule just the seasonal slowing of business? Wow, do you remember those days?

After the chaos of the past 2½ years, we can all use a break, such as a less frenzied workday, appointments finishing on time and finding the time to eat lunch. But will a quiet afternoon lead to a slow week? Or a slow month? Let's look at the data.

The Veterinary Industry Tracker from the American Veterinary Medical Association and VetSuccess for Sept. 3, 2022, reported average revenue growth of 6.3% among 4,653 practices over the preceding 12 months. If this were 2018, you would think, "That's not bad." But in 2022, after two years of double-digit industry growth, 6.3% might seem like a reason to panic. Trust me, it's not.

Before 2020, revenue growth in the mature veterinary hospitals I worked with averaged 5%. Sure, outliers existed, but the average was 5%. When looking through that lens, 6.3% doesn't seem too shabby.

If a few slow afternoons turn into a quiet week or two, don't worry. Just dust off the tools you used in the past to check in on clients, confirm appointments, schedule delayed care, and maintain practice profitability and cash flow.

Here are a few ideas.

Check in on Clients

If you are concerned about reduced cash flow, start by booking more patients. The pandemic caused enough chaos with appointments and caseloads that clients had a tough time accessing care at your practice. That's just a fact and not a reason to judge yourself. Unfortunately, no matter how hard your team worked to see as many patients as possible, the inability to see every pet owner who wanted an appointment might have damaged your practice's reputation or reduced client loyalty.

While you were working in overdrive, some client reminders were suspended because you couldn't handle more requests for things like follow-up services, vaccinations and long-term medication tests.

But now that you have a few open spots on the schedule, designate a team member to run reports and reach out



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Business

to lapsed clients. Text them or send reminders through your hospital's mobile app. Promote appointment openings and welcome last-minute requests and walk-ins if you have the capacity.

One caveat: While a slower pace might be nice, don't take more time to perform veterinary services. Sure, your clients enjoy seeing you in person again, but just because you have extra time in your schedule doesn't mean your clients aren't busy. Don't trap them in prolonged discussions about parasites or the local high school football schedule.

Also, note that during the height of the pandemic, many practices stopped marketing. When demand far exceeded capacity, attracting more clients wasn't a priority. Now, however, slower times allow you to regroup and map your marketing for the next six to 12 months.

Though the idea seems counterintuitive, the best time to market is when you're busy. Since few clients respond immediately to an advertisement or notification, you'll prolong a slow stretch if you wait until you have time for marketing. So, go ahead and:

- ▶ Create a calendar for the remainder of 2022 to drive traffic immediately and fuel long-term growth.
- ▶ Update your social media platforms, and stock up on content and candid photos to get your points across.
- ▶ Poll your team members about their passions and involve them in promoting those topics.

Host Workshops

If you are tired of hearing what Dr. Google recommends, put better information in your clients' hands. Now that people are getting together again, host client workshops on timely topics, wellness care and specific conditions, such as kidney disease, obesity, hyperthyroidism, hypothyroidism,

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The percentage of pet owners who reported in an American Pet Products Association survey that they reduced their use of veterinary care during the pandemic because of a "lack of available service."



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