



# Economic Issues Survey Report of Findings

*California Veterinary Medical Association*  
*July - August 2016*

# Introduction, Research Goals, and Topics

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- } The CVMA's Economic Task Force, which convened to study and report on economic trends affecting California veterinarians (DVMs) and registered veterinary technicians (RVTs), partnered with EMC Research in 2013 and 2016 to study the economic conditions of the veterinary profession in California. In 2013 the study only surveyed DVMs, and in 2016 the research was expanded to include RVTs.
- } This research will provide information for analysis of the current state of the veterinary profession and insight into business and professional decision making.
- } Topics include demographic profile of respondents, worksite characteristics, job satisfaction, work hours, pay and benefits, educational debt, practice ownership, hiring, job seeking, educational attainment, and other attitudes.

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# Acknowledgements

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The CVMA appreciates the commitment of many individuals who contributed to the 2016 CVMA Economic Issues Survey.

Thanks are owed to the CVMA Board of Governors for their recognition of this important project. We also appreciate the input of the CVMA Economic Issues Committee with special thanks to the chair of the committee, Dr. Jim Clark.

Thanks are also due to the CVMA staff for their dedication to this project. Special recognition goes to Dr. Dan Segna who spearheaded this project.

We would also like to acknowledge the team at EMC Research, Inc. for their commitment and expertise throughout this process.

Finally, special thanks are extended to all California veterinarians and registered veterinary technicians who completed the survey. Without their time and support, the value of this project would not be possible.

Valerie Fenstermaker  
Executive Director

# Survey Methodology

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- } Online survey conducted among California Veterinarians (DVM) and Registered Veterinary Technicians (RVT).
- } Survey was conducted among CVMA members and non-members.
- } Conducted July 12 to August 23.
- } A total of 2,009 surveys were completed. 1,384 surveys were completed among DVMs and 625 completed among RVTs. The overall response rate was 17%. The response rate among DVMs was 16% and the response rate among RVTs was 20%.
- } Where applicable, results are compared to the 2013 CVMA survey of DVMs, conducted from July 1 to August 12.
- } Mean or median values are used where applicable, in some cases a censored mean is used. Censored means provide context for variables that do not have a full numeric scale. An in-depth explanation of censored means is provided at the end of this report.

*Please note that due to rounding, some percentages may not add up to exactly 100%.*

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# Survey Results Among Doctors of Veterinary Medicine or DVMs

# Key Findings

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- } Economic conditions in California's veterinary industry appear to have improved significantly since 2013.
  - More than 7 in 10 practice owners say their revenues have increased.
  - Most owners also say their profit margins have increased.
  - Salaries are up overall, particularly among DVM associates.
  - DVMs remain overwhelmingly satisfied with their jobs.
  
- } Economic optimism remains high.
  - A large majority of practice owners expect revenues to continue to increase.
  - Compared to 2013, more DVMs say their practice will be hiring in the next 12 months.
  - Fewer DVMs say there are too many DVMs in practice and not enough jobs.

# Key Findings Continued

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- } The overall demographic profile of California veterinarians is stable.
  - DVM survey respondents are slightly younger than in 2016, with a mean age of 44.9, compared to 46.1 in 2013.
  - The share of female DVMs continues to grow, from 63% of 2013 respondents to 68% in 2016.
  - UC Davis grads continue to dominate, but fell from 44% of 2013 respondents to 39% in 2016.
  - In 2016, 24% of DVM respondents worked for a multi-location large corporation, up from 16% in 2013.
  
- } Student debt remains a major challenge, and the debt burden on newer DVMs has increased since 2013.
  
- } The picture of practice ownership may be changing: more practice owners are preparing to sell, while fewer non-owners are interested in ownership.



# Demographic Profile of DVM Respondents

# Profile of DVM Respondents

DVMs						
		2013	2016			
<u>Practice Type</u>				<u>Position</u>		
	Small animal exclusive	69%	68%		Owner	39%
	Small animal predominant	19%	20%		Associate	54%
	Equine/Food Equine	6%	6%		Contract/Relief Worker	7%
	Other	6%	6%			6%
				<u>Type of Area</u>		
<u>Practice Location</u>					Urban	24%
	SF Peninsula	6%	7%		Urban/Suburban mix	24%
	East Bay	9%	8%		Suburban	26%
	North Bay	6%	7%		Suburban/Rural mix	25%
	Santa Clara County	5%	4%		Rural	20%
	LA County	16%	16%			19%
	Orange County	7%	9%	<u>Work hours</u>		
	Inland Empire	6%	6%		Full-time	82%
	San Diego County	10%	10%		Part-time	18%
	Central Coast	10%	10%			18%
	Sacramento	6%	6%			
	Central Valley	11%	8%			
	Northern CA	9%	9%			

Among DVMs only, n=1384.

# Profile of DVM Respondents

DVMs							
		2013	2016			2013	2016
<u>Length Held Current Position</u>				<u>Practice Owned By...</u>			
	Less than a year	15%	15%		VCA	6%	9%
	1 to 5 years	37%	37%		NVA	1%	2%
	5 to 10 years	16%	15%		Banfield	4%	7%
	10 to 15 years	9%	8%		A multi-location corporation or partnership not listed above	5%	6%
	15 to 20 years	6%	8%		None of the above	85%	76%
	20 years or more	16%	16%				

Among DVMs only, n=1384.

# Profile of DVM Respondents

DVMs						
		2013	2016			
<u>School</u>				<u>CVMA Membership (self-reported)</u>		
	UC Davis	44%	39%		Member	75%
	Western U	6%	8%		Non-member	22%
	Outside of CA	37%	37%			
	Outside of US	14%	16%			
				<u>Board Certification</u>		
					Certified	10%
					Non-Certified	90%
<u>Highest Level of Education</u>						
	DVM	58%	57%			
	DVM + Internship	20%	22%			
	DVM + Residency	9%	9%			
	DVM + Other Degree	14%	12%			

Among DVMs only, n=1384.

# Profile of DVM Respondents

DVMs						
		2013	2016			
<b>Age</b>				<b>Age by Gender</b>		
Age 25-29		7%	7%	Men 25-34		4% 5%
Age 30-39		31%	36%	Men 35-54		13% 12%
Age 40-49		21%	21%	Men 55+		19% 14%
Age 50-64		31%	27%	Average Age - Men		53.4 51.1
Age 65+		9%	8%			
Average Age		46.1	44.9	Women 25-34		20% 20%
				Women 35-54		34% 35%
<b>Position by Gender</b>				Women 55+		10% 12%
Owner/Men		22%	16%	Average Age - Women		41.9 42.1
Owner/Women		17%	18%			
Associate/Men		12%	12%	<b>Years since Graduation</b>		<b>2013 2016</b>
Associate/Women		42%	46%	0-9 years ago		36% 43%
				10-19 years ago		22% 21%
				20-29 years ago		21% 18%
<b>Gender</b>				30 or more years ago		21% 18%
Male		37%	30%			
Female		63%	68%			

Among DVMs only, n=1384.

Clinical Setting and Other  
Worksite Characteristics  
Among DVMs

# Key Findings – Worksite Characteristics

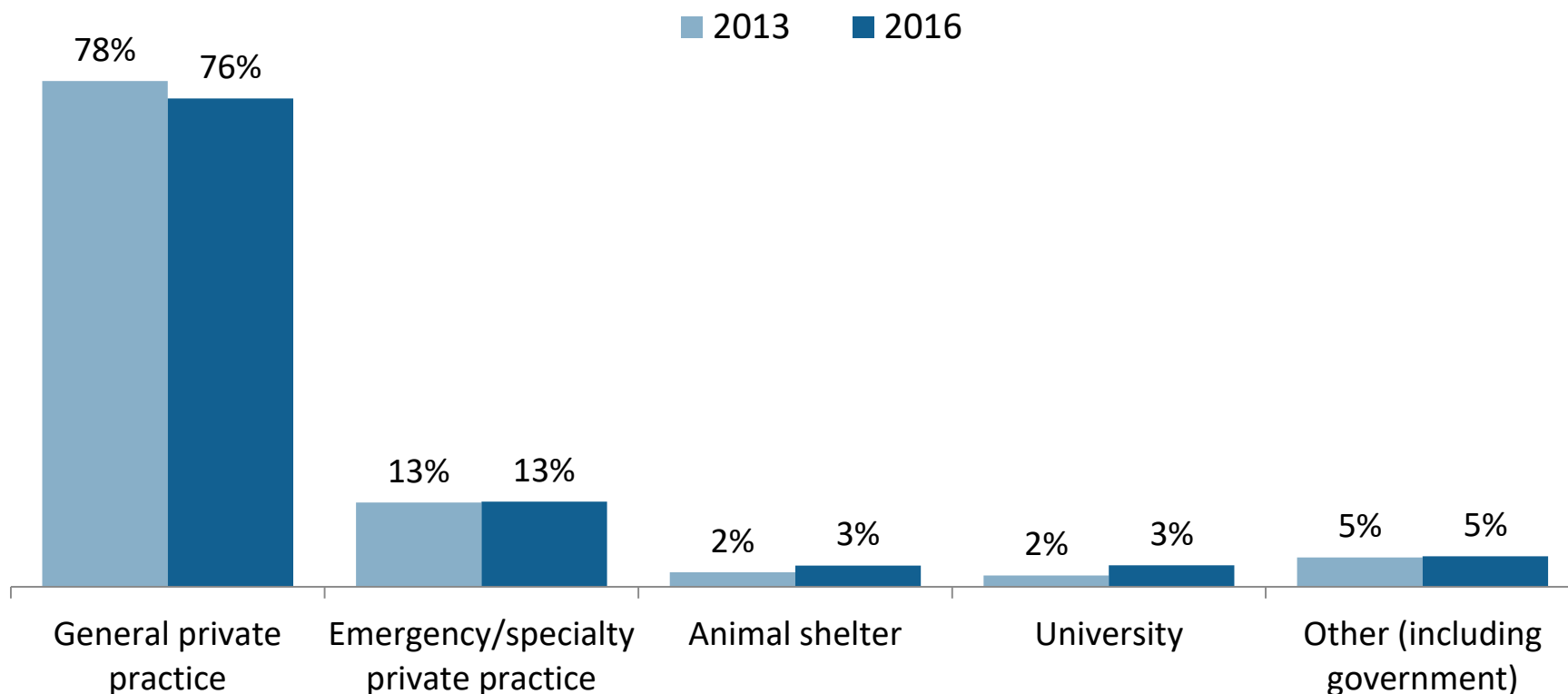
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- } Most DVMs (76%) work at a general private practice followed by an emergency or specialty private practice (13%).
- } About 18% of DVM respondents report that they either work for VCA, NVA, or Banfield.

# Clinical Setting of DVM Respondents

*About 3 out of 4 DVMs work at a general private practice.*

**What best describes the clinical setting where you work?**



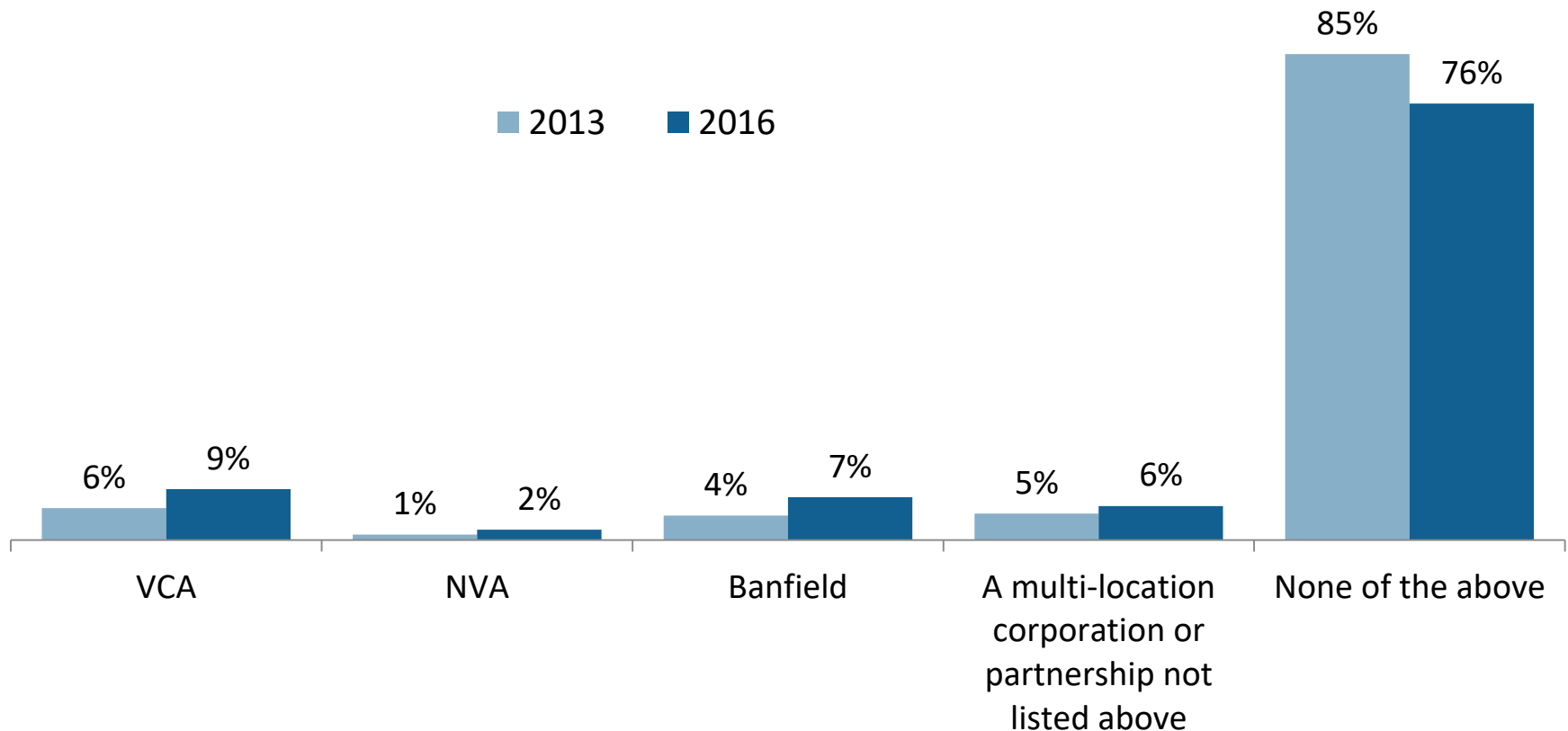
Q4. What best describes the clinical setting where you work?  
(Among DVM respondents in active clinical practice or internship or residency.  
2013 n=1253, 2016 n=1371)



# Multi-Location Corporation Ownership

About 1 out of 4 DVMs report working for a veterinary corporation like VCA, NVA, Banfield, or some other multi-location corporation.

*Is the practice where you work owned by any of the following?*

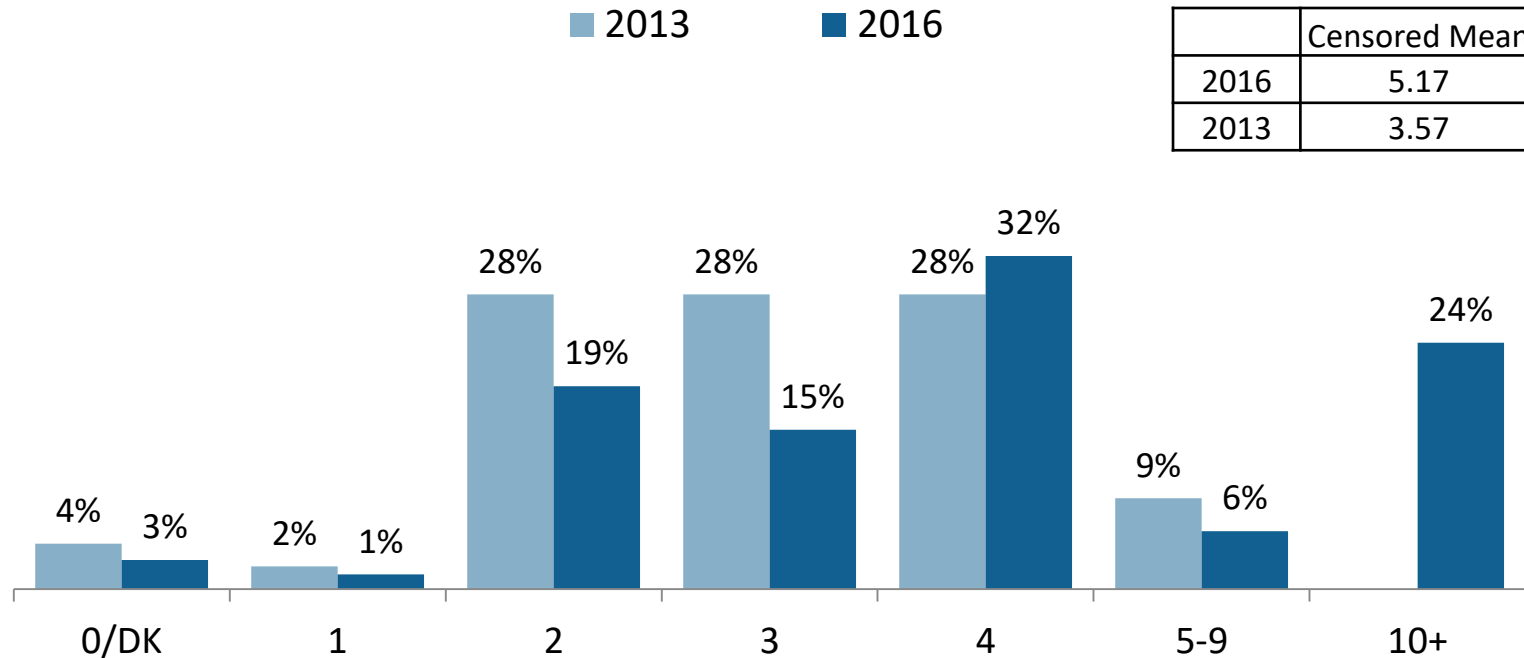


Q11. Is the practice where you work owned by any of the following?  
(Among DVM respondents in private clinical practices, 2013 n=1146, 2016 n=1219)

# Multi-Location Corporation Ownership

Among DVM respondents who work at a multi-location corporation, the average number of practices or locations owned by their company is 5.17.

**(Among respondents who work at a multi-location corporation)  
How many practices or locations are owned by your company?**



Q12. How many practices or location are owned by your company?

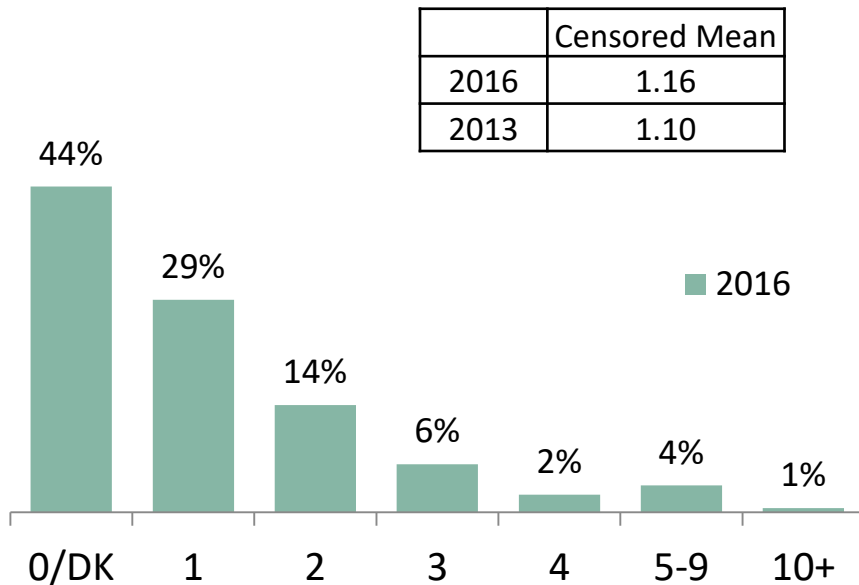
(Among DVM respondents in private clinical practices and work at a multi-location corporation or partnership not listed above, 2013 n=46, 2016 n=72)

# Number of DVMs Employed at Practice

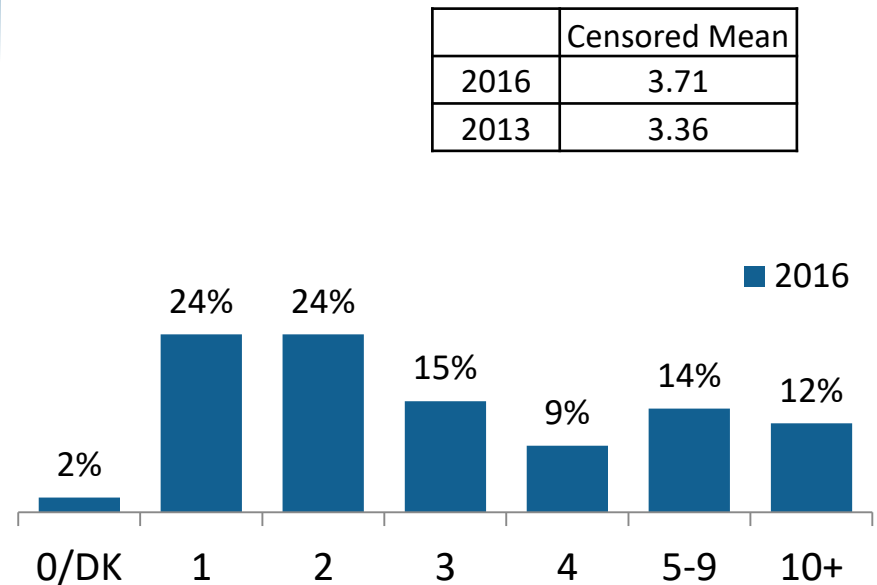
*Compared to 2013, DVMs report slightly higher numbers of part time and full time DVMs employed at their practice.*

**How many of the following are employed at the practice or location?**

## Part Time DVMs



## Full Time DVMs



Q13-20. Thinking of the practice or location where you work most often: How many of the following are employed at the practice or location?

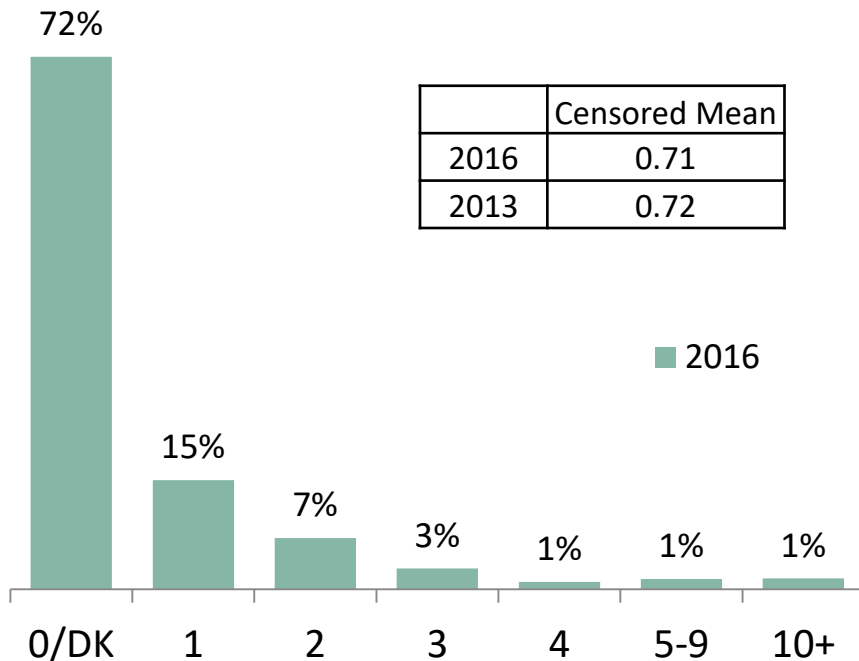
(Among DVM respondents in private clinical practices, n=1219)

# Number of RVTs Among DVM Practices

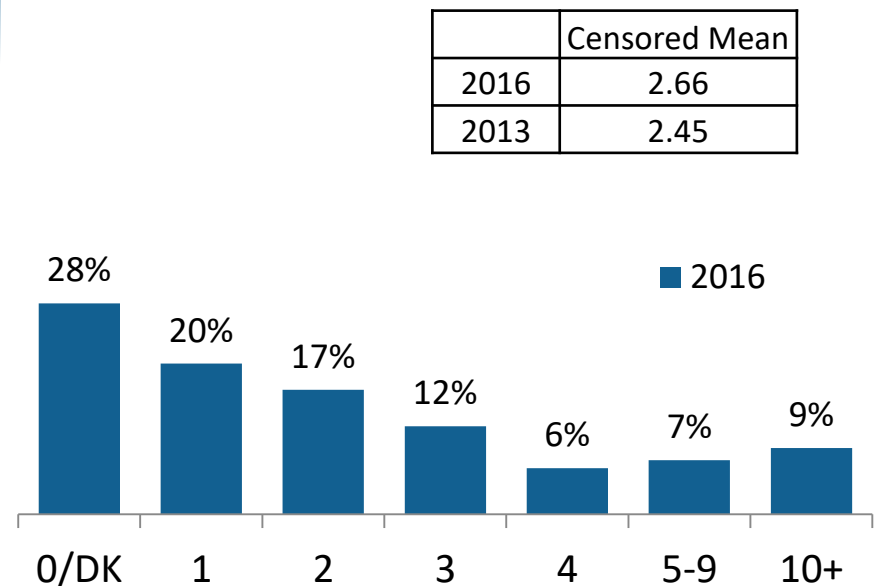
Compared to 2013, the number of full time RVTs employed at the DVM respondents practice increased slightly. The number of part time RVTs has stayed the same.

**How many of the following are employed at the practice or location?**

**Part Time RVTs**



**Full Time RVTs**



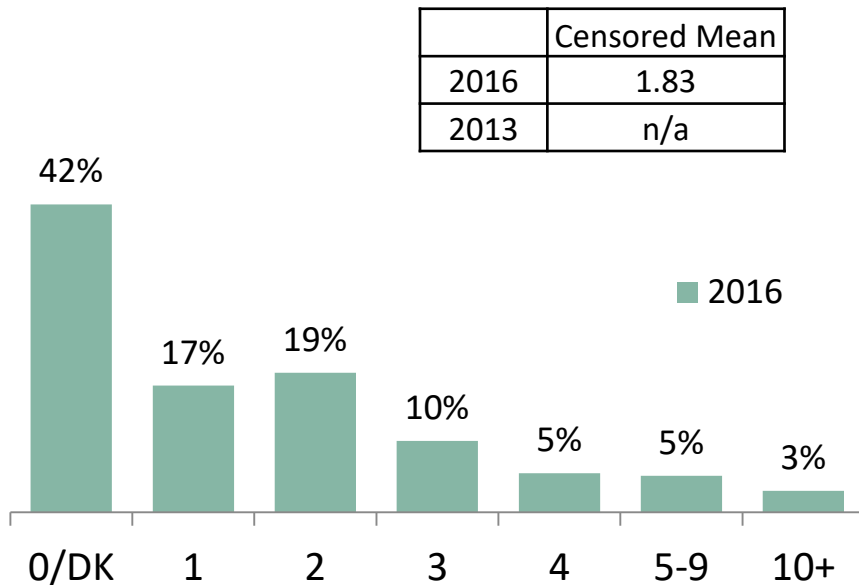
Q13-20. Thinking of the practice or location where you work most often: How many of the following are employed at the practice or location?  
 (Among DVM respondents in private clinical practices, n=1219)

# Number of Veterinary Assistants Among DVM Practices

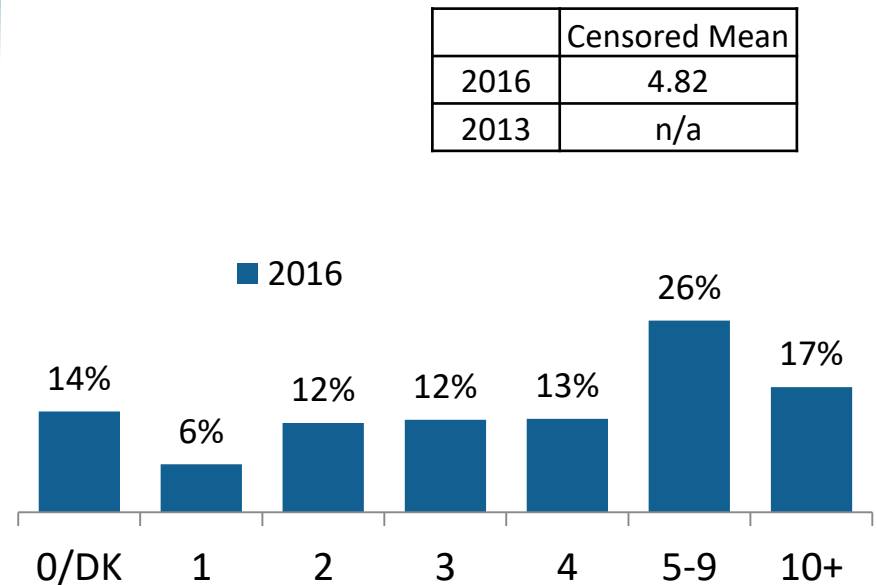
*DVMs report many more full time veterinary assistants at their practice compared to part time assistants.*

**How many of the following are employed at the practice or location?**

**Part Time VAs**



**Full Time VAs**



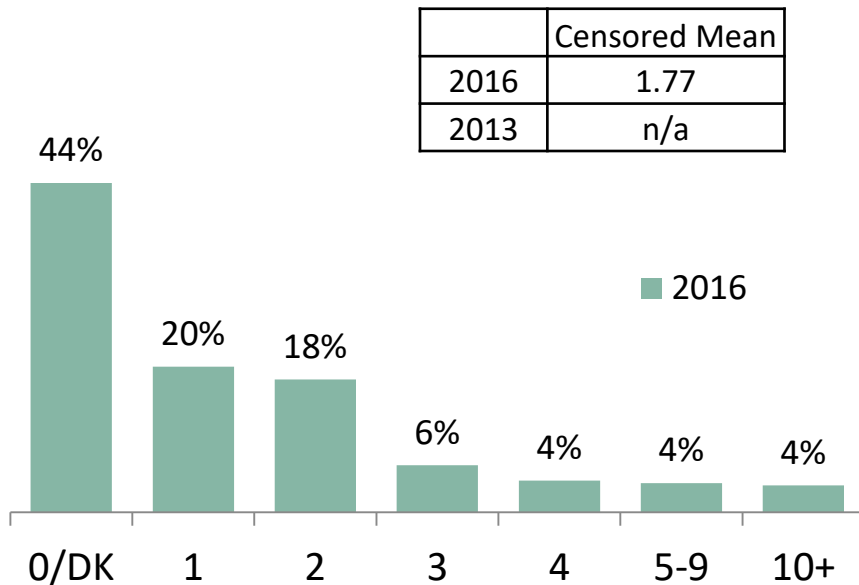
Q13-20. Thinking of the practice or location where you work most often: How many of the following are employed at the practice or location?  
 (Among DVM respondents in private clinical practices, n=1219)

# Other Staff Members Among DVM Practices

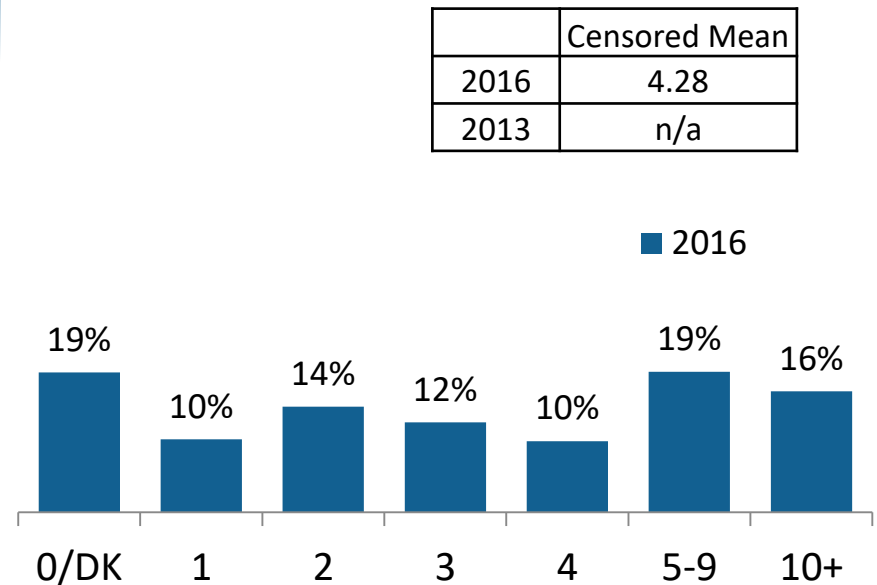
*DVMs report many more full time “other” staff members employed at their practice compared to part time.*

**How many of the following are employed at the practice or location?**

**Part Time Other Staff**



**Full Time Other Staff**



Q13-20. Thinking of the practice or location where you work most often: How many of the following are employed at the practice or location?  
 (Among DVM respondents in private clinical practices, n=1219)

# Job Satisfaction and Work Hours Among DVMs

# Key Findings – Job Satisfaction and Work Hours

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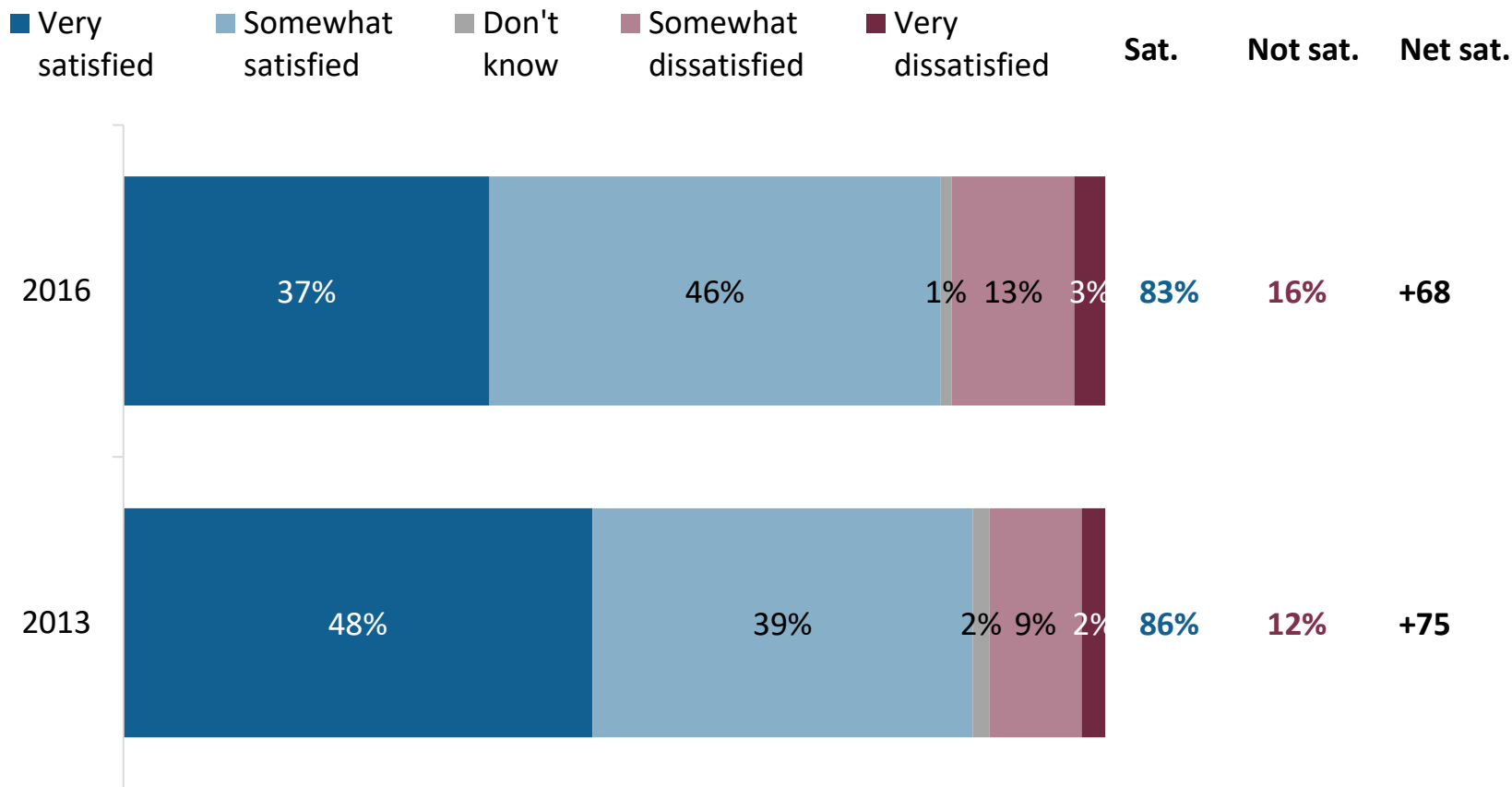
- } Most DVM respondents (83%) are satisfied with their current job.
- } DVMs who graduated more than 30 years ago report high job satisfaction compared to others.
- } Veterinary ethics of owners, clinical quality of the practice and work-life balance are the most important factors for DVMs choosing a job.
- } Many DVMs (48%) work more hours than they want to - an increase of 6 points compared to 2013.



# Job Satisfaction Among DVMs

*Most DVMs are satisfied with their current job. Attitudes have not changed much since 2013, but the intensity of satisfaction (“Very satisfied”) has decreased.*

***In general, how satisfied would you say you are with your current job?***

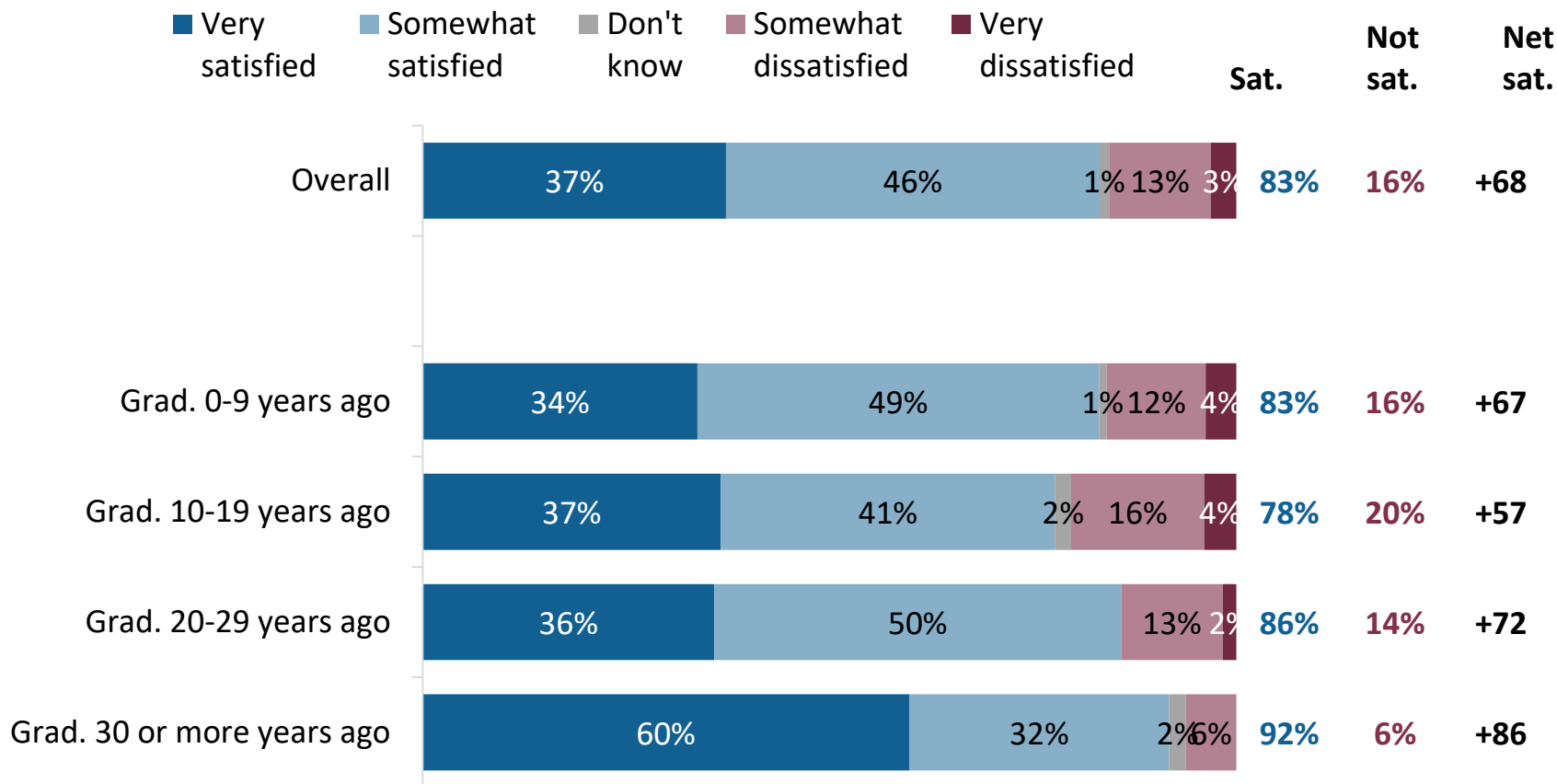


Q37. In general, how satisfied would you say you are with your current job?  
 (Among non-owner DVMs who are not seeking employment, 2013 n=1407, 2016 n=952.)

# Job Satisfaction Among DVMs

*The vast majority of DVM respondents are satisfied with their current job. Among respondents who graduated 30 or more years ago, 60% are “Very satisfied”.*

***In general, how satisfied would you say you are with your current job?***

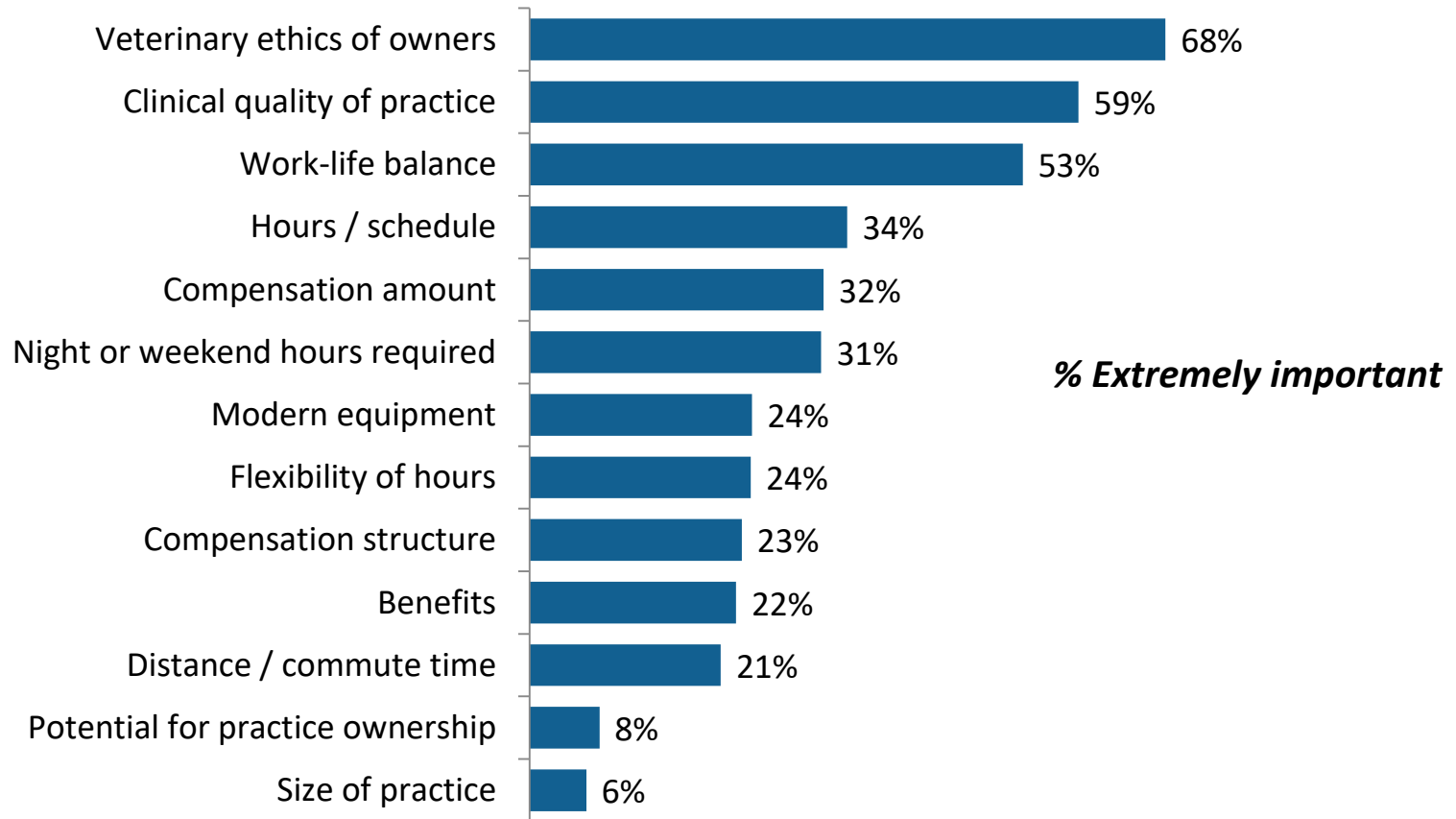


Q37. In general, how satisfied would you say you are with your current job?  
(Among non-owner DVMs who are not seeking employment, n=952.)

# Important Factors When Choosing a Job Among DVMs

*Veterinary ethics of owners, clinical quality of the practice and work-life balance are the most important factors for DVMs choosing a job.*

**How important are each of the following when choosing a job?**

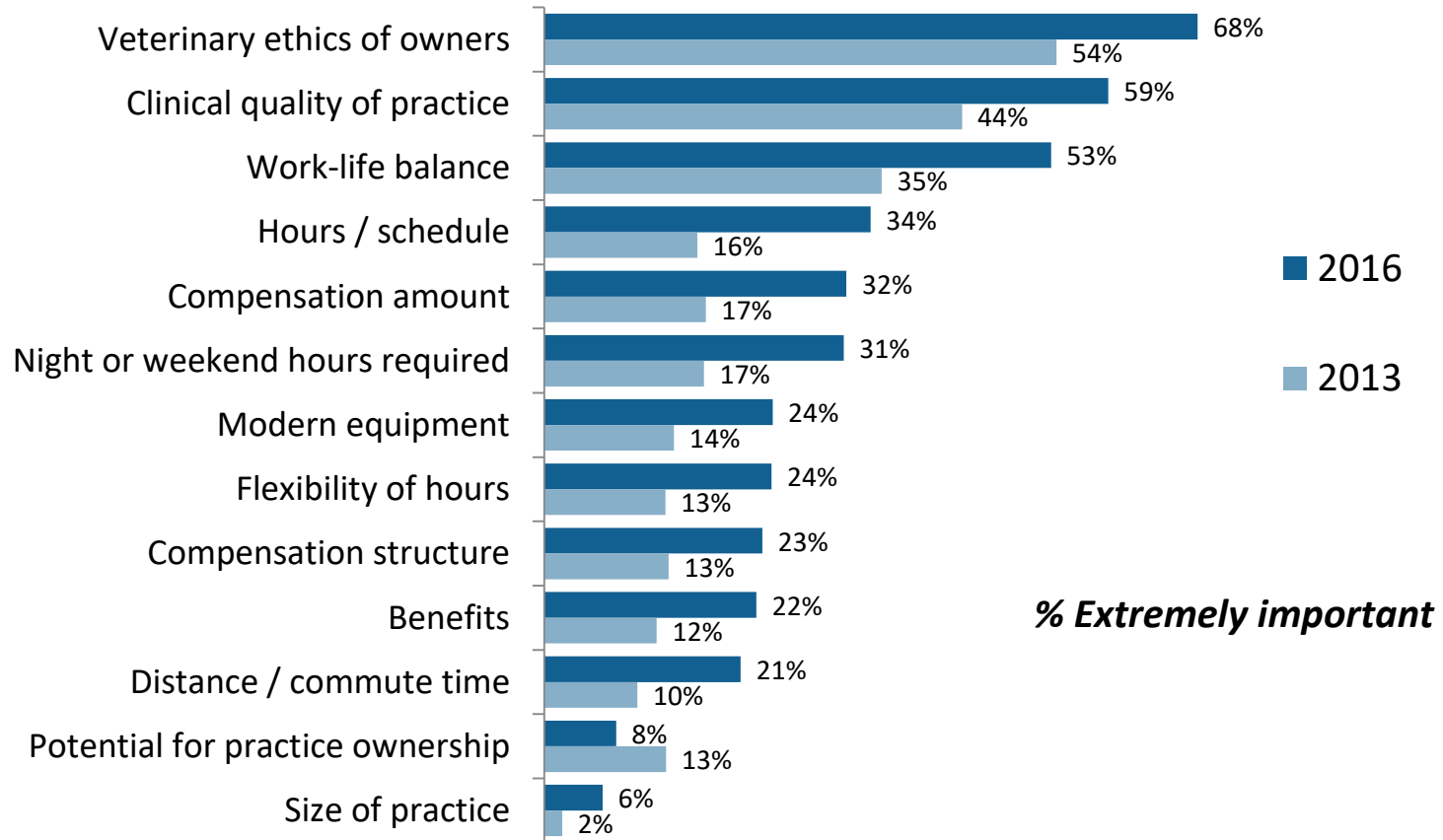


Q38-53. Thinking about your preferred job and work environment, please rate on a scale of 1-10 where 1 is not at all important and 10 is extremely important the following factors are in choosing a job.  
(Among DVMs n=1384)

# Important Factors When Choosing a Job Among DVMs

*Compared to 2013, respondents rated almost every factor in choosing a job as more important.*

**How important are each of the following when choosing a job?**



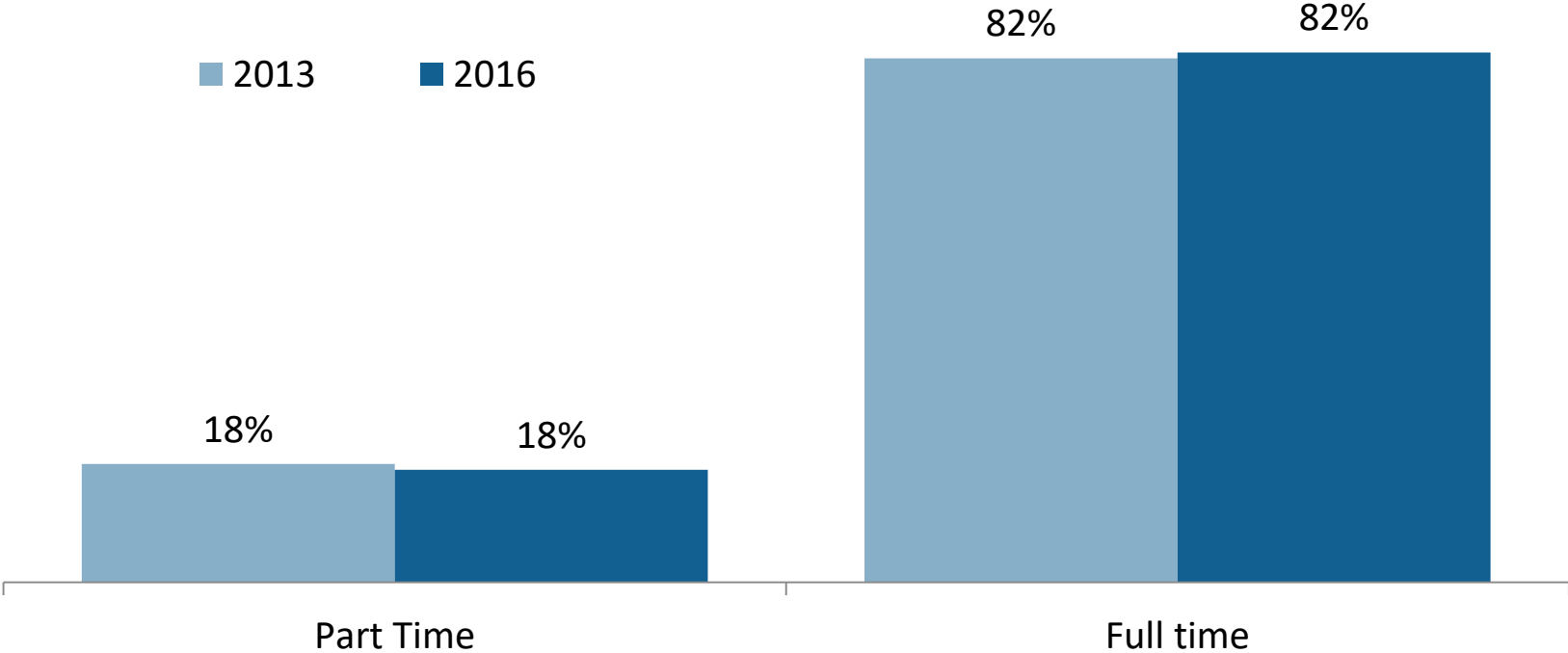
Q38-53. Thinking about your preferred job and work environment, please rate on a scale of 1-10 where 1 is not at all important and 10 is extremely important the following factors are in choosing a job.  
(Among DVMs n=1384)

# Hours Worked Among DVMs

*The majority of DVMs work full time.*

*The ratio of part time and full time DVM respondents is the same in 2016 as in 2013.*

**Are you employed part time or full time?**

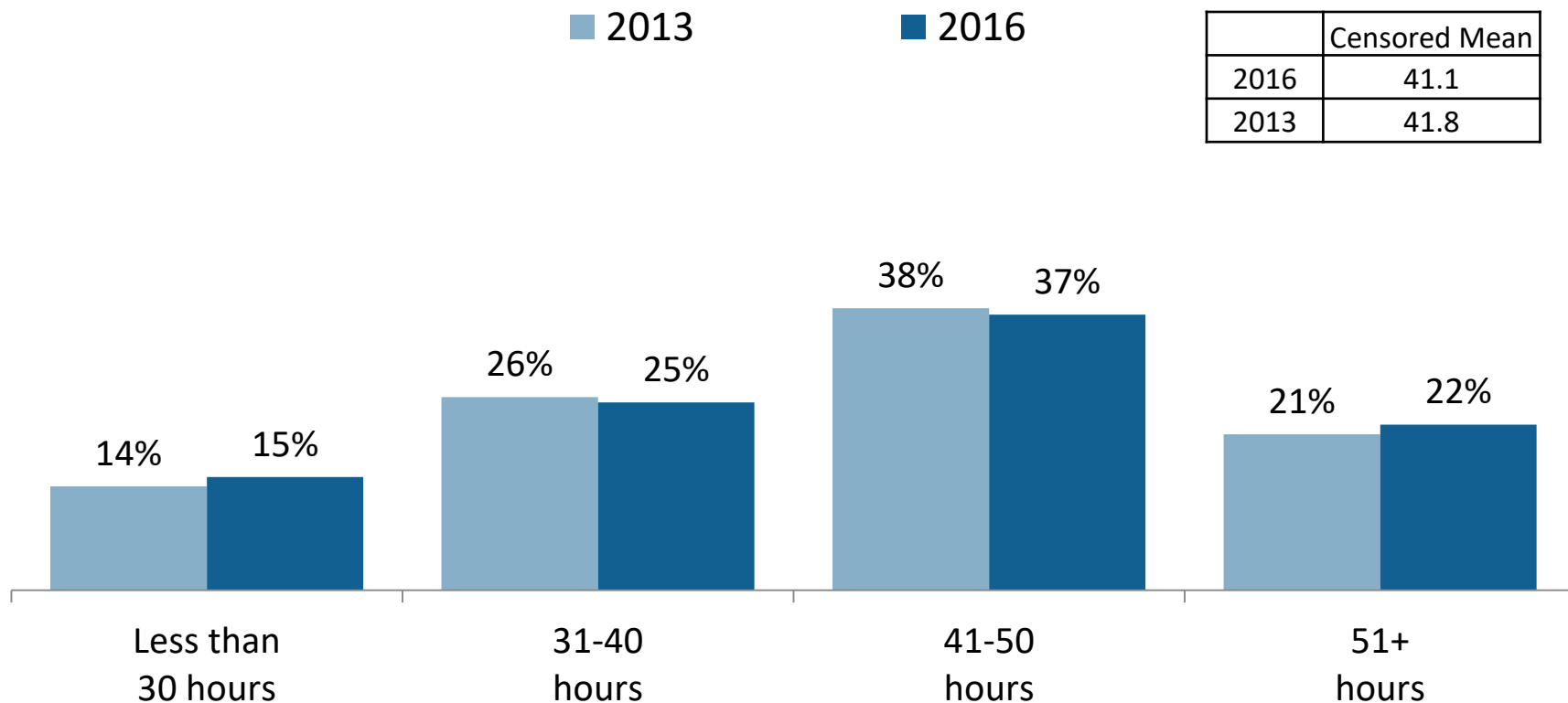


# Hours Worked Among DVMs

*Most DVMs work 40 or more hours.*

*The hours worked in an average week, among DVMs, has stayed consistent.*

***In an average week, approximately how many hours do you work?***



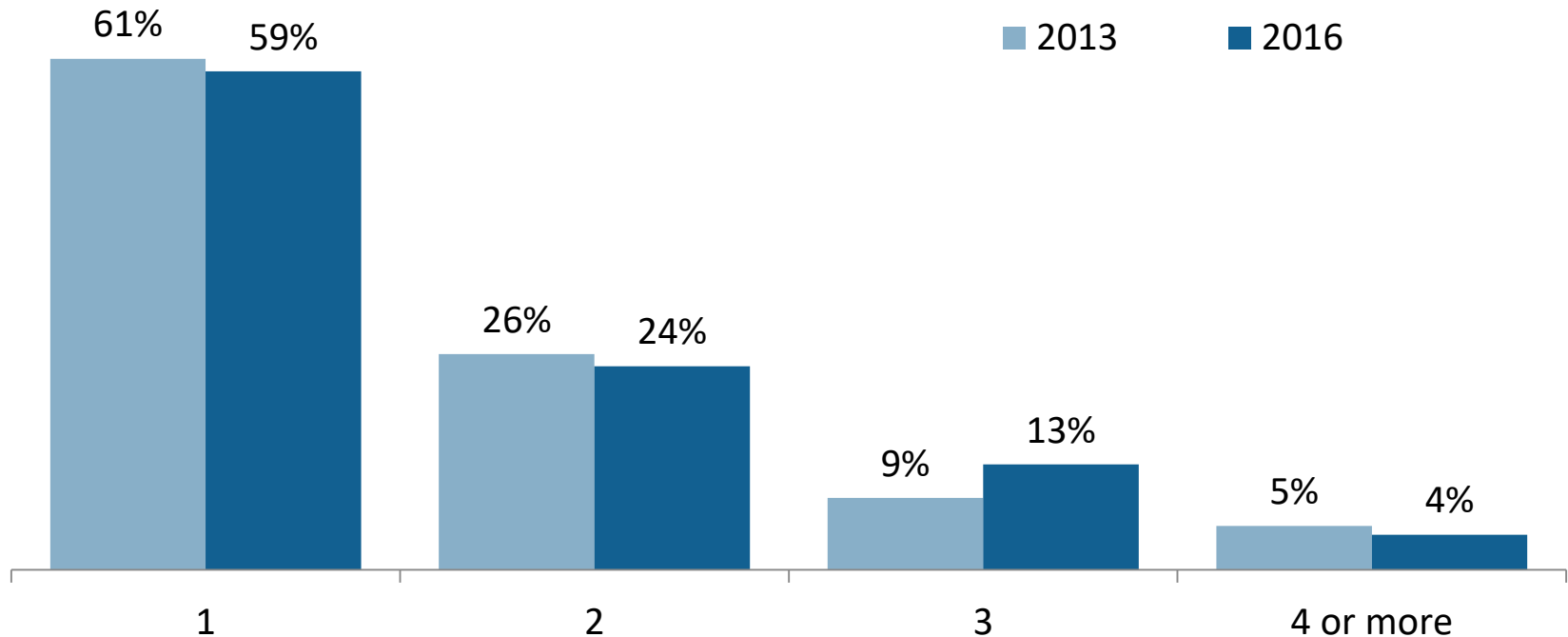
	Censored Mean
2016	41.1
2013	41.8

Q28. In an average week, approximately how many hours do you work?  
 (Among DVMs who are not seeking employment, 2013 n=1146, 2016 n=1371)

# Positions Held Among DVMs

*Among DVMs who work part time, 41% work two jobs or more.*

*(If part time)  
How many part time veterinary positions do you hold?*

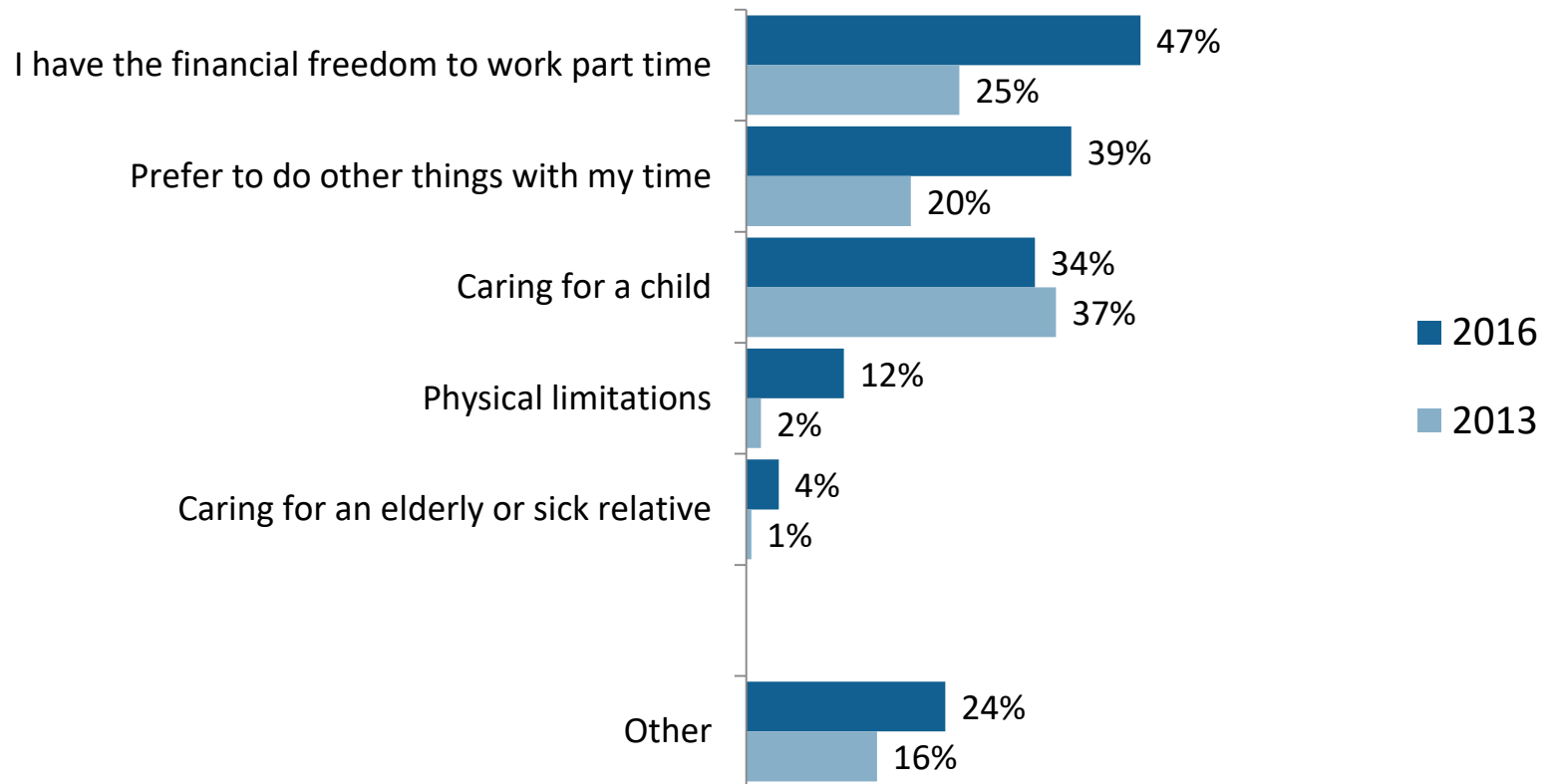


Q26. How many part time veterinary positions do you hold?  
(Among part-time DVMs who are not seeking employment, 2013 n=211, 2016 n=240)

# Reasons for Working Part Time Among DVMs

*Among part-time DVMs, 47% prefer part time because they have the financial freedom to do so. They also report preferring to do other things with their time and caring for a child as other key factors in their choice to work part time.*

**Which of the following are key factors explaining why you prefer to work part-time?  
(Multiple responses accepted)**



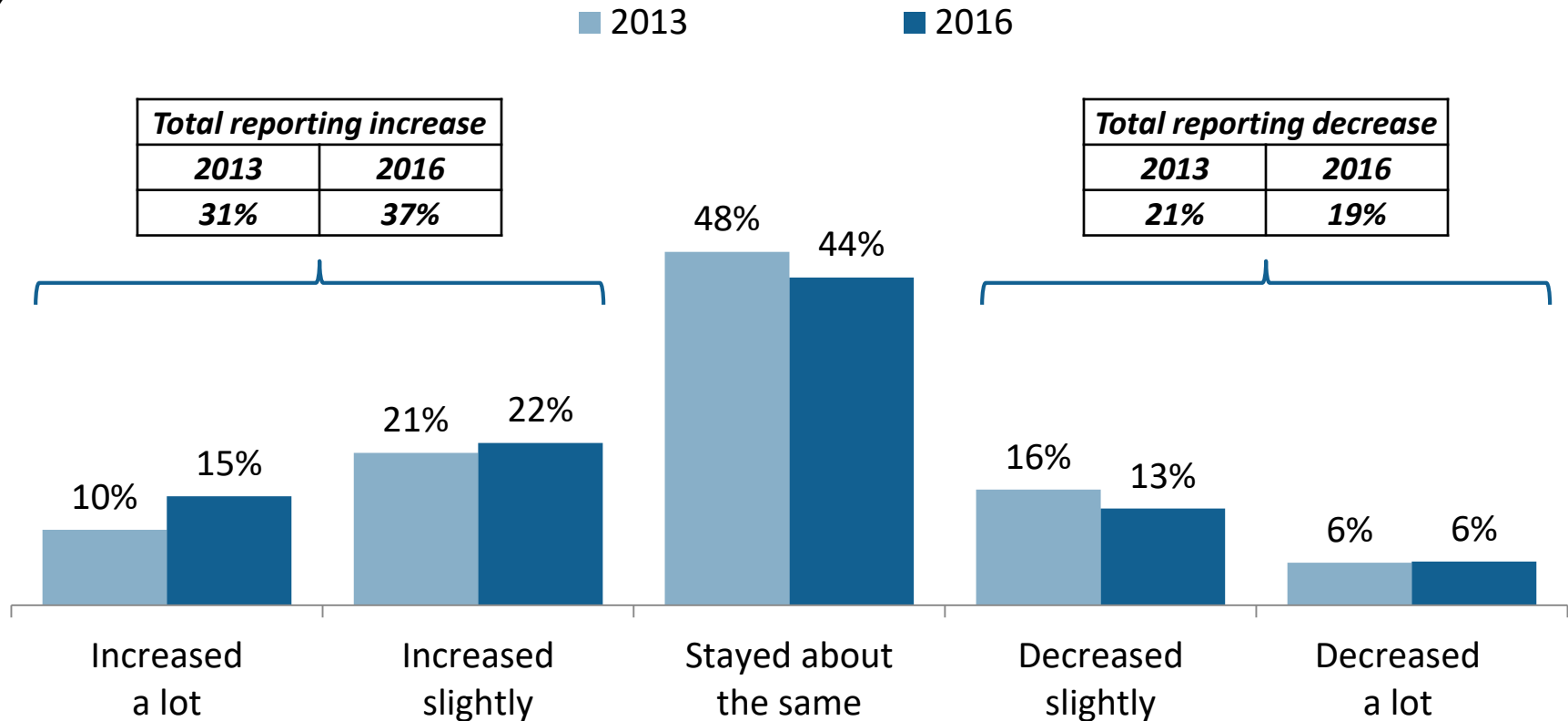
Q31. Which of the following are key factors explaining why you prefer to work part-time?  
(Among DVMs who are not seeking employment, work part-time, and are not working fewer hours than desired, 2013 n=173, 2016 n=206)



# Increase in Hours Worked Among DVMs

Over a third of DVMs (37%) report that their work hours have increased in the last two years; this is up from 31% in 2013.

Over the last two years, would you say your work hours have...

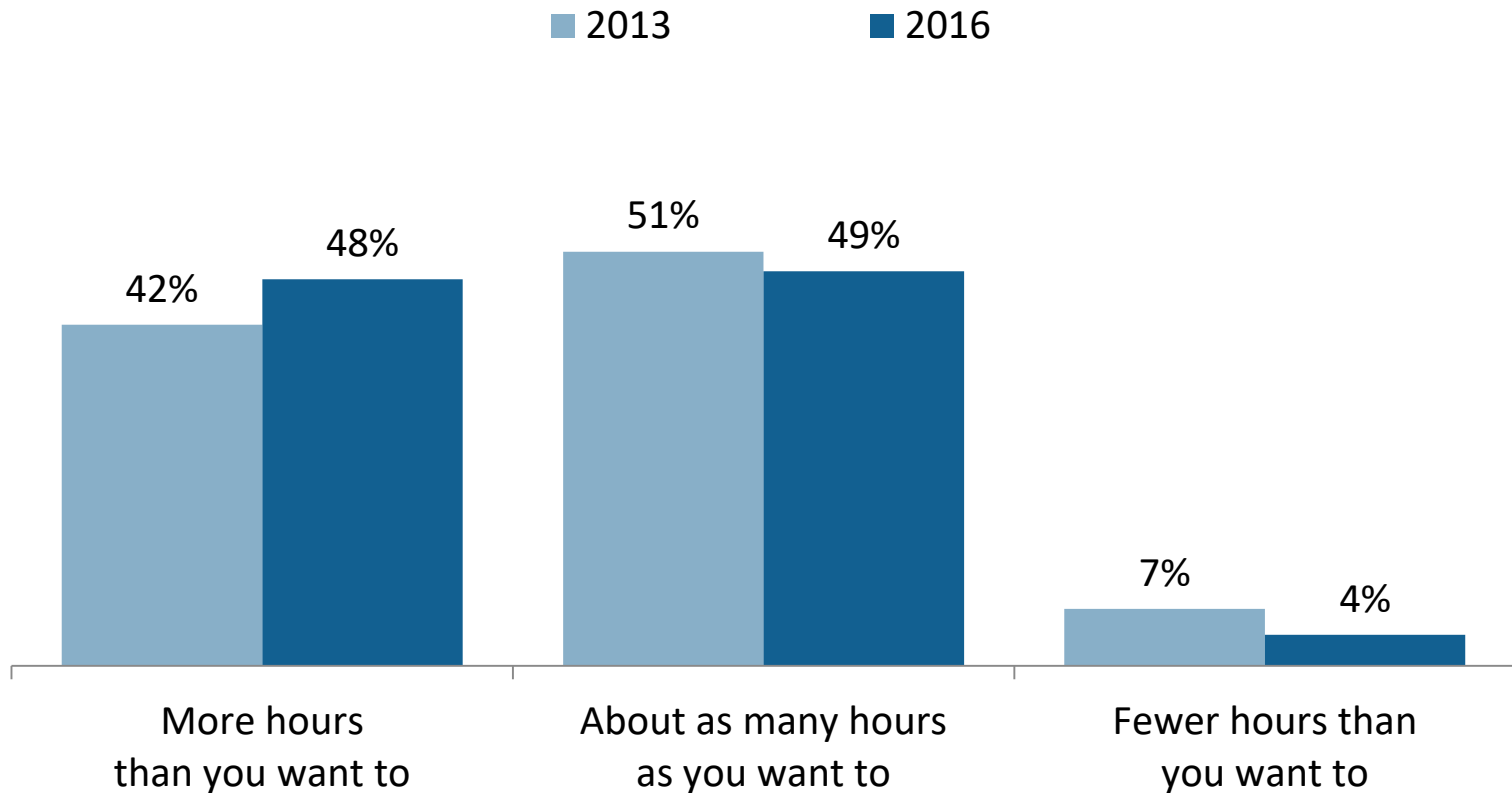


Q29. Over the last two years, would you say that your work hours have...  
 (Among DVMs who are not seeking employment, 2013 n=1146, 2016 n=1371)

# Satisfaction with Hours Worked Among DVMs

*Almost half of DVMs are working more hours than they wish, a six-point increase since 2013.*

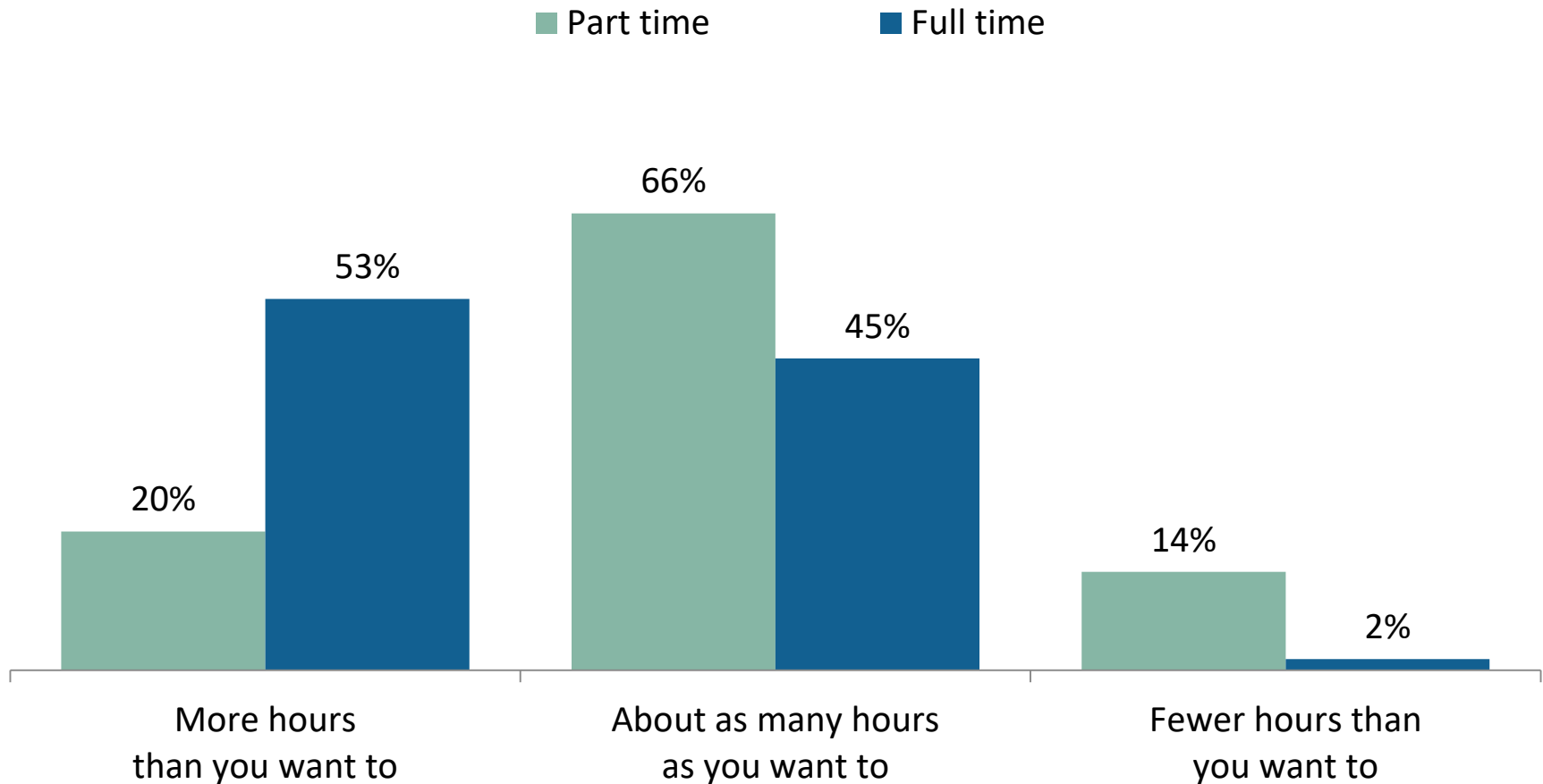
*Are you working...*



30. Would you say that you are working.... (Among DVMs who are not seeking employment, 2013 n=1146, 2016 n=1371)

# Satisfaction with Hours Worked Among DVMs

About half of full-time workers are working more hours than they want to, whereas 66% of part-time workers are working about as many hours as they want to.

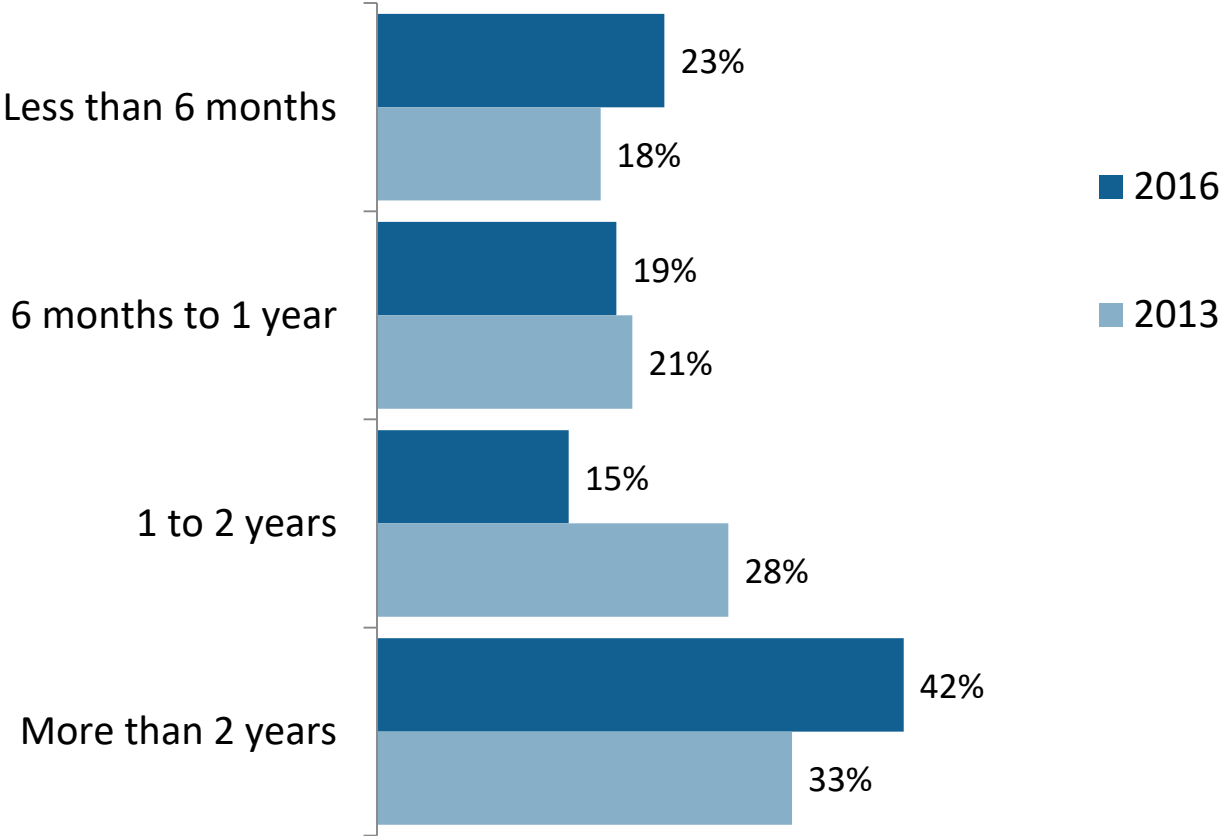


30. Would you say that you are working.... (Among DVMs who are not seeking employment, 2013 n=1146, 2016 n=1371)

# Length of Time Working Less than Desired Among DVMs

*Among DVMs who are working fewer hours than they want to, 42% have been working less than they want to for more than two years.*

**How long have you been working fewer hours than desired?**

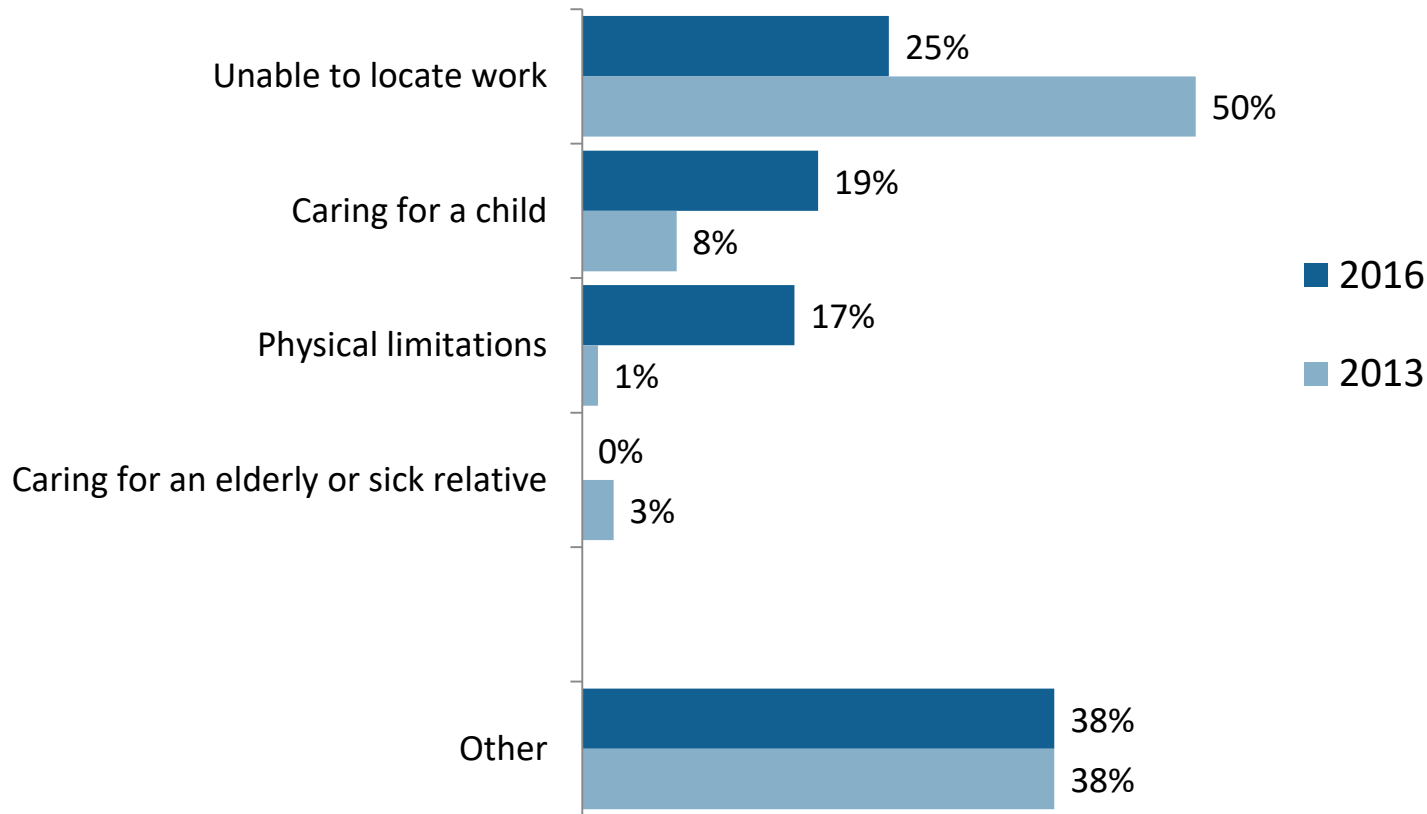


Q32. How long have you been working fewer hours than desired? (Among DVMs who are not seeking employment and working fewer hours than desired 2013 n=78, 2016 n=52)

# Reasons for Working Less than Desired Among DVMs

*Among DVMs who are working fewer hours than they want to, 25% say that they are unable to locate work. This is down 25 points compared to 2013.*

**Which of the following are key factor explaining why you are working fewer hours than desired?**

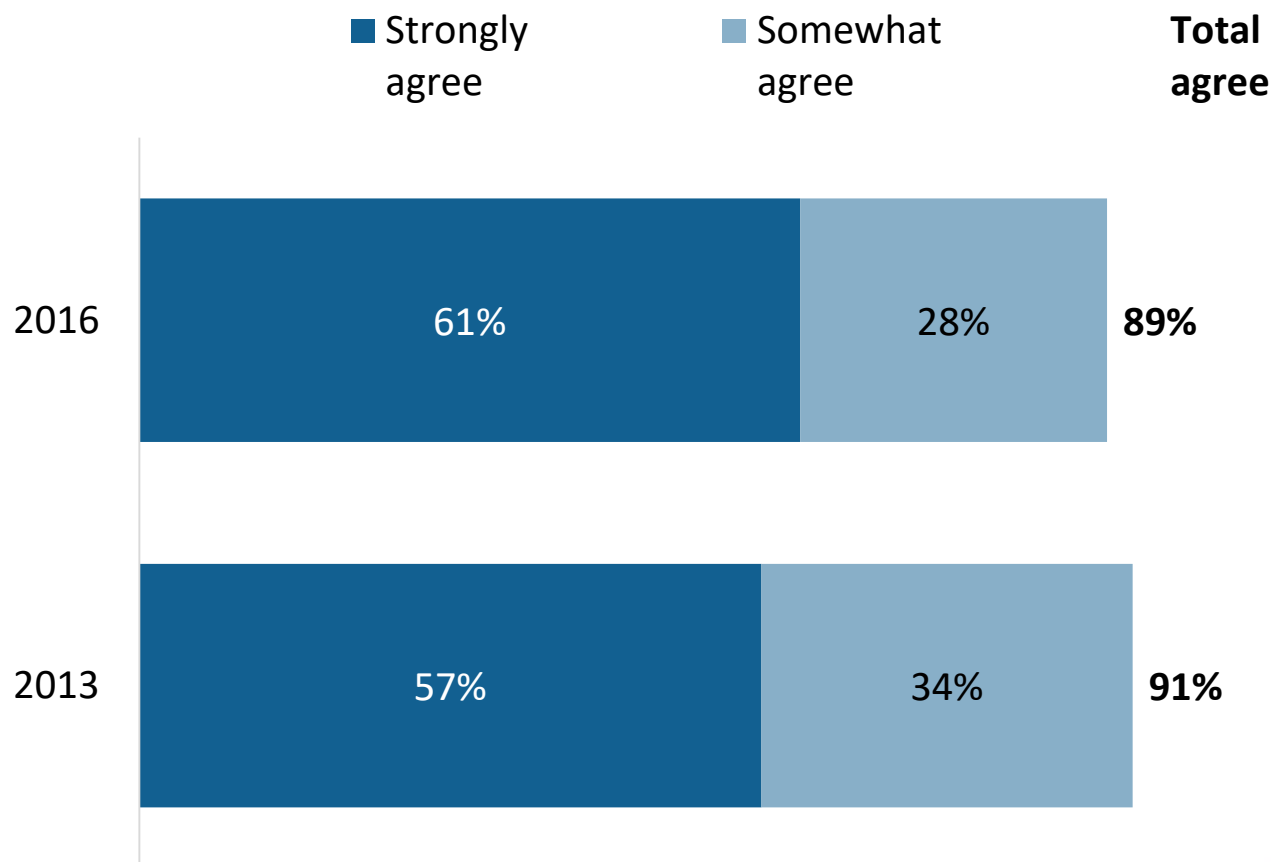


Q33. Which of the following are key factors explaining why you are working fewer hours than desired? (Among DVMs who are not seeking employment and working fewer hours than desired 2013 n=78, 2016 n=52)

# Work and Family Balance Among DVMs

*DVMs believe strongly that the industry should allow work-life balance.*

***Agree/Disagree: Veterinary medicine can and should make room for Veterinarians who want to balance work and family.***

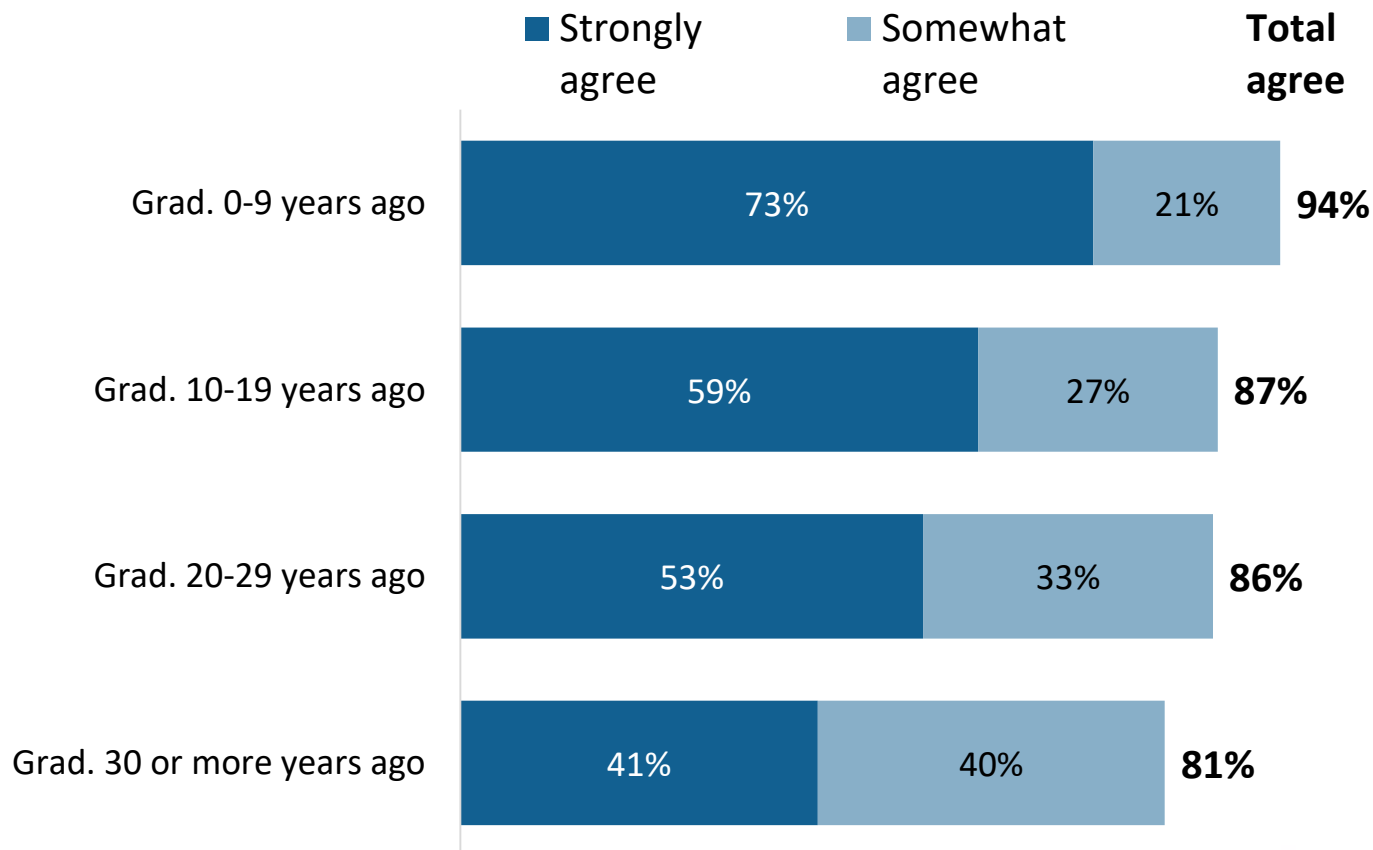


116. *Agree/Disagree: Veterinary medicine can and should make room for Veterinarians/RVTs who want to balance work and family. (Among DVMs, 2013 n=1477, 2016 n=1384)*

# Work and Family Balance by Age Among DVMs

*Veterinarians who graduated recently place greater importance on work-family balance.*

***Agree/Disagree: Veterinary medicine can and should make room for Veterinarians who want to balance work and family.***



116. Agree/Disagree: Veterinary medicine can and should make room for Veterinarians/RVTs who want to balance work and family. (Among DVMs, n=1384)

# Pay and Benefits Among DVMs



# Key Findings – Salary Trends

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- } Salaries for DVM associates have increased.
  - Among DVM associates 57% report that their salary has increased over the past two years.
  - Median salary for associates has increased from \$90,000 to \$100,000, possibly reflecting a stronger hiring market with associates able to demand greater pay.
  - The largest increases in median associate salary were among women associates and associates working in the Bay Area.
  
- } Among owners, median salaries have dropped slightly.
  - Median pre-tax salary of owners responding to the survey has dropped from \$125,000 to \$120,000.
  - Fewer than half of owners (45%) report their salary has increased over the past 2 years, but this number is improved from 37% in 2013.

# Key Findings – DVM Salary and Gender

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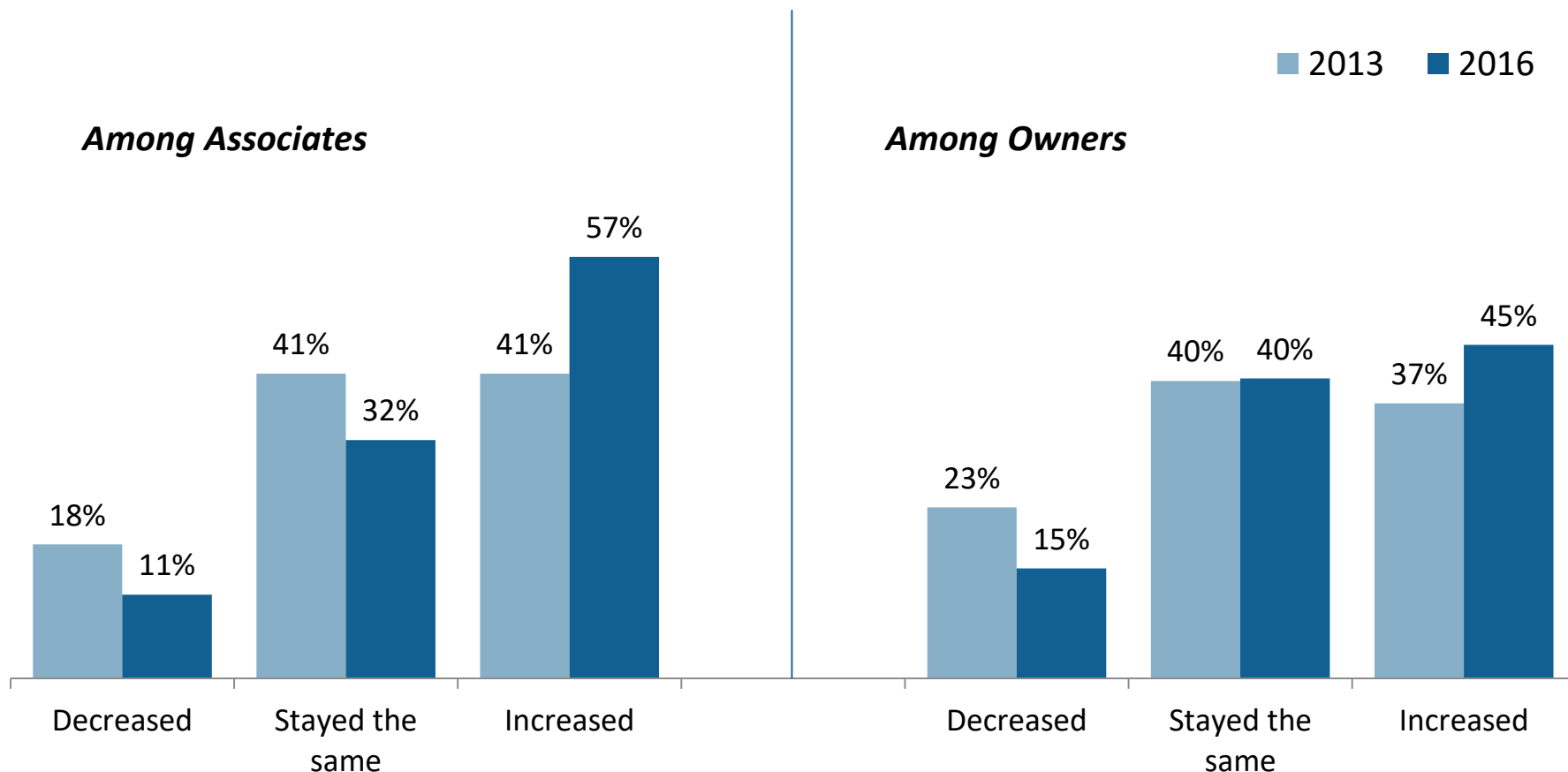
- } As seen in 2013 results, there remains a gender gap in DVM salaries.
- } Analysis shows that male and female associates have similar pay when controlling for FT/PT status, parenthood, years of experience, number of DVMs in the practice, along with other variables.
- } Among owners, male and female practice owners who own less than 100% of their practice have similar pay when controlling for FT/PT status, parenthood, years of experience, and also for duration of ownership and number of DVMs in the practice.
- } Among sole owners, a gender pay gap persists even when controlling for all of these factors, with male sole owners earning more than female sole owners, regardless of their years of experience, duration of ownership, and overall staffing levels.

# Salary Change Among DVM Associates and Owners

*Changes in salary among DVMs over the past 2 years are very positive.*

*Many owners and associates report that their salaries have increased compared to 2013.*

**Compared to 2 years ago, how has your salary changed?**



57. Compared to 2 years ago, how has your salary changed? (Among DVMs, who are employed associates, and are not seeking employment 2013 n=960, 2016 n=950.)

100. Compared to 2 years ago, how has your salary changed? (Among DVMs who are practice owners, who are not seeking employment 2013 n=450, 2016 n=419)

# Methodology – Salaries

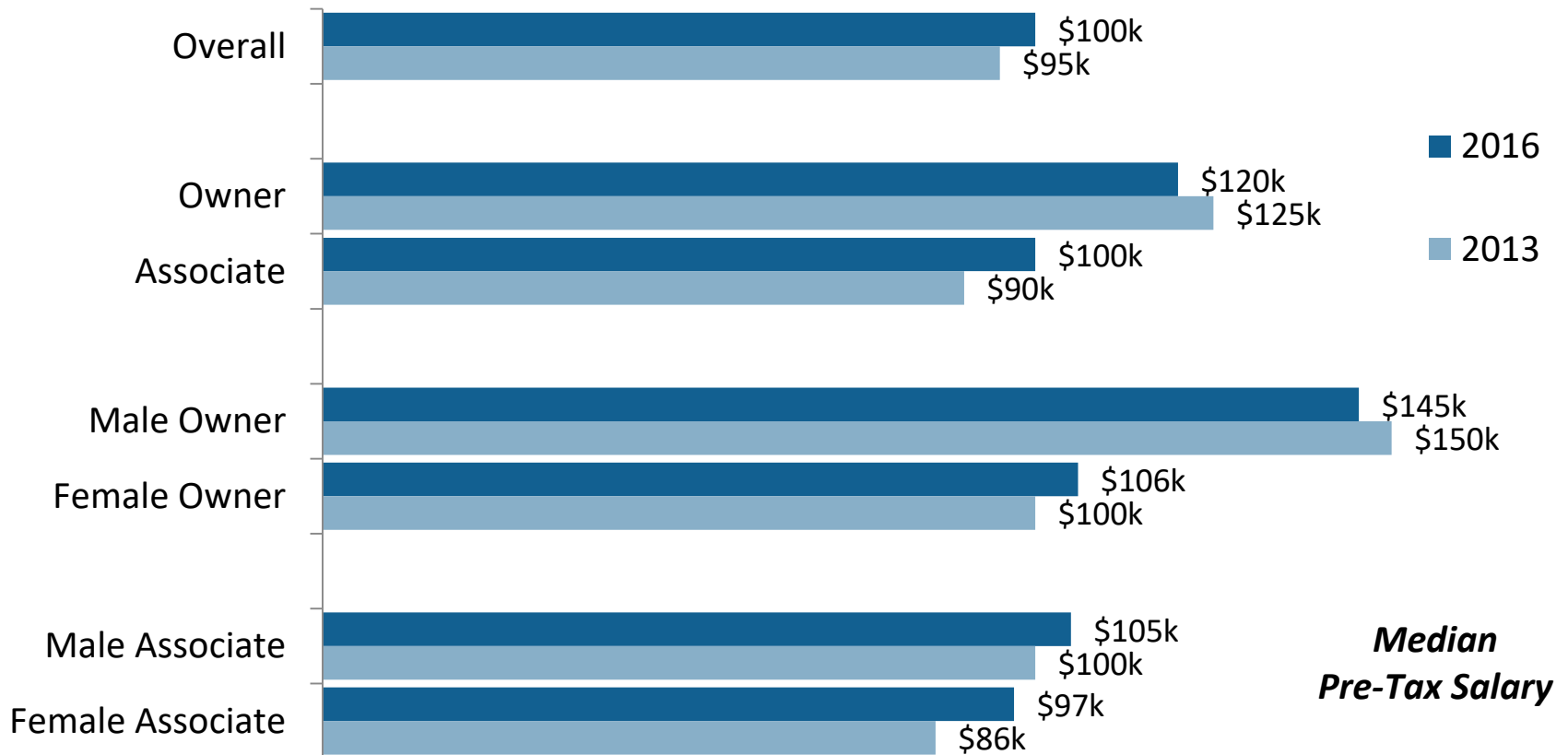
} Respondents were asked to report their yearly income. All responses are kept confidential and data is reported only in the aggregate. No individual information will be shared by EMC Research to CVMA or anyone else. The following shows how salary questions were asked to respondents.

	<b>DVM Associate</b>	<b>DVM Owner</b>
<b>Question text</b>	<p>Q54. What is your current pre-tax annual veterinary salary/income? Please include any bonus income but do not include benefits.</p> <p>Q55. (If Q54 Text Response is empty) In what income bracket does your current annual pre-tax veterinary salary fall? Please include any bonus income but do not include benefits.</p>	<p>Q98. What is your current annual pre-tax veterinary salary/income? Include your salary plus any profit sharing or bonuses but do not include benefits or rental income.</p> <p>Q99. (If Q98 Text Response is empty) In what bracket is your current annual pre-tax veterinary salary/income? Include your salary plus any profit sharing or bonuses but do not include benefits or rental income.</p>

} Median values are used to interpret the data collected for salaries. Median values are used in order to reduce the impact of outliers and to compare data collected in 2016 to data collected in 2013.

# Salary Among DVMs

*Compared to 2013, owners report slightly lower salaries and associates report slightly higher salaries. Male owners report slightly lower salaries and female owners report slightly higher salaries compared to 2013. Both male and female associates report higher salaries in 2016.*

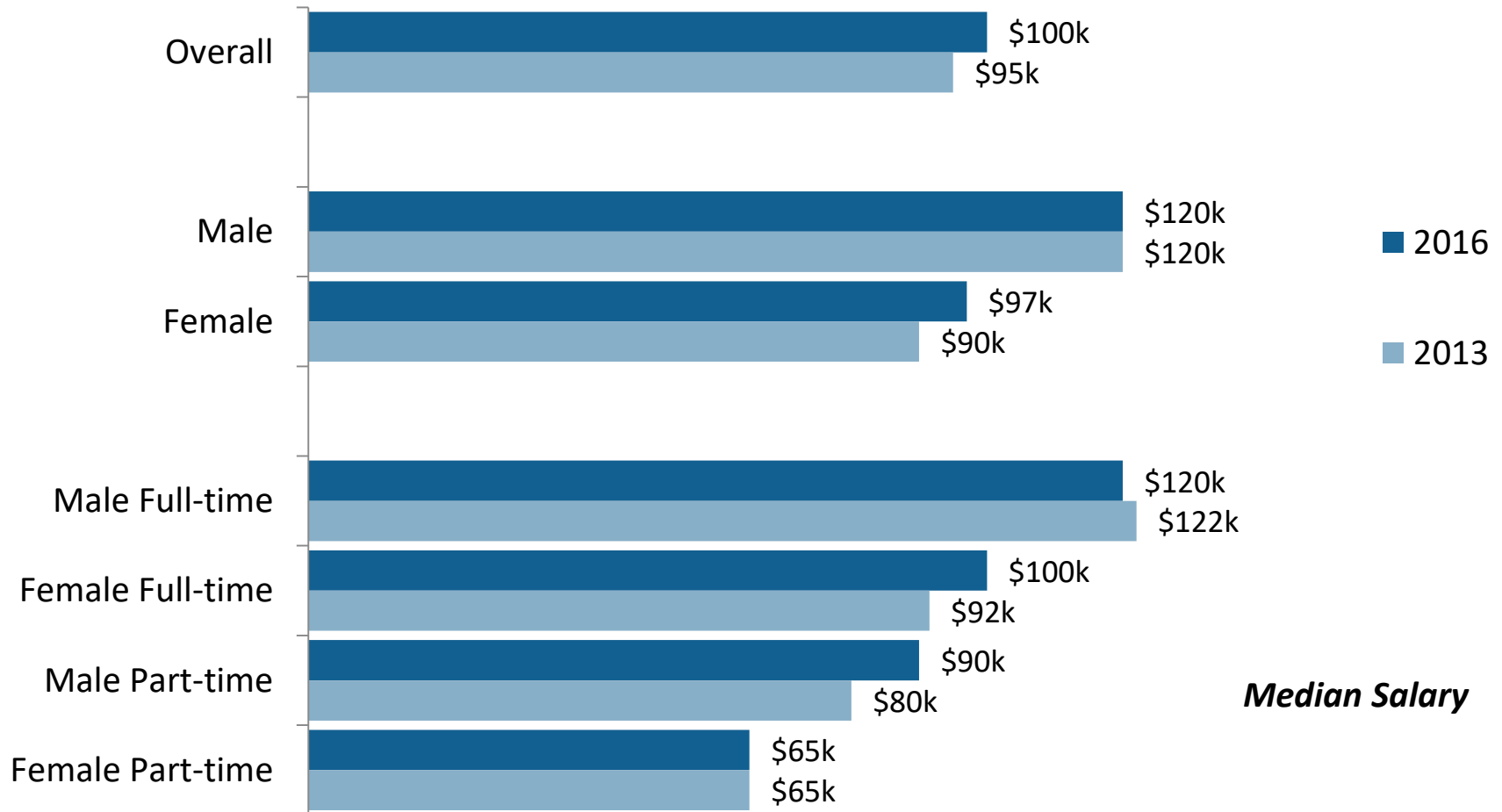


Q54-55. Self-reported pre-tax salary – DVM Associates. (2013 n=960, 2016 n=952)

Q98-99. Self-reported pre-tax salary – DVM Owners. (2013 n=450, 2016 n=419)

# Salary Among DVMs

*Men report larger salaries than women. The difference in salary among men and women exists among both full-time and part-time DVMs.*

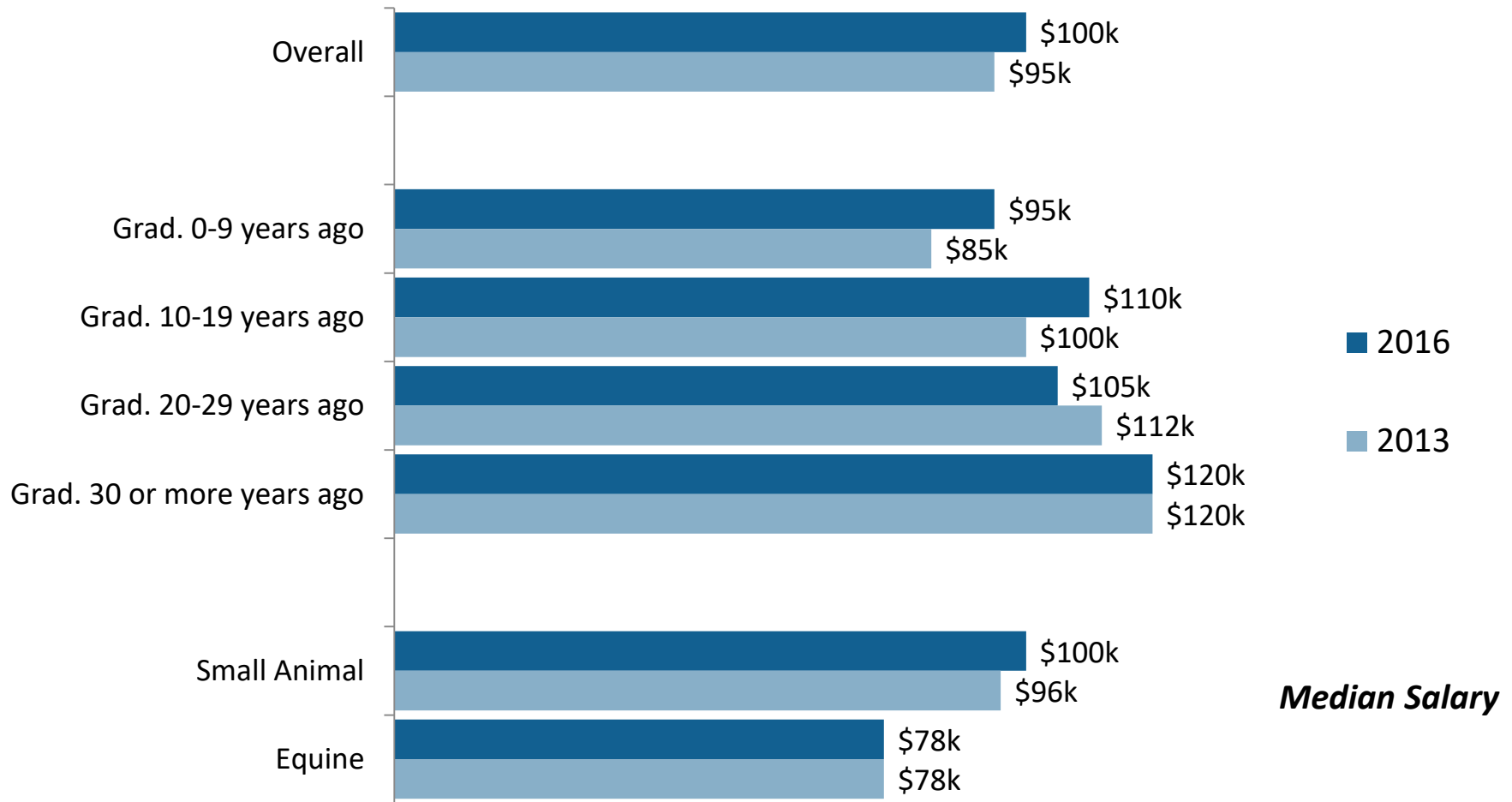


Q54-55. Self-reported pre-tax salary – DVM Associates. (2013 n=960, 2016 n=952)

Q98-99. Self-reported pre-tax salary – DVM Owners. (2013 n=450, 2016 n=419)

# Salary Among DVMs

*Recent graduates earn less than graduates who earned their degree 10 or more years ago. DVMs at small animal practices earn more than those at equine practices.*

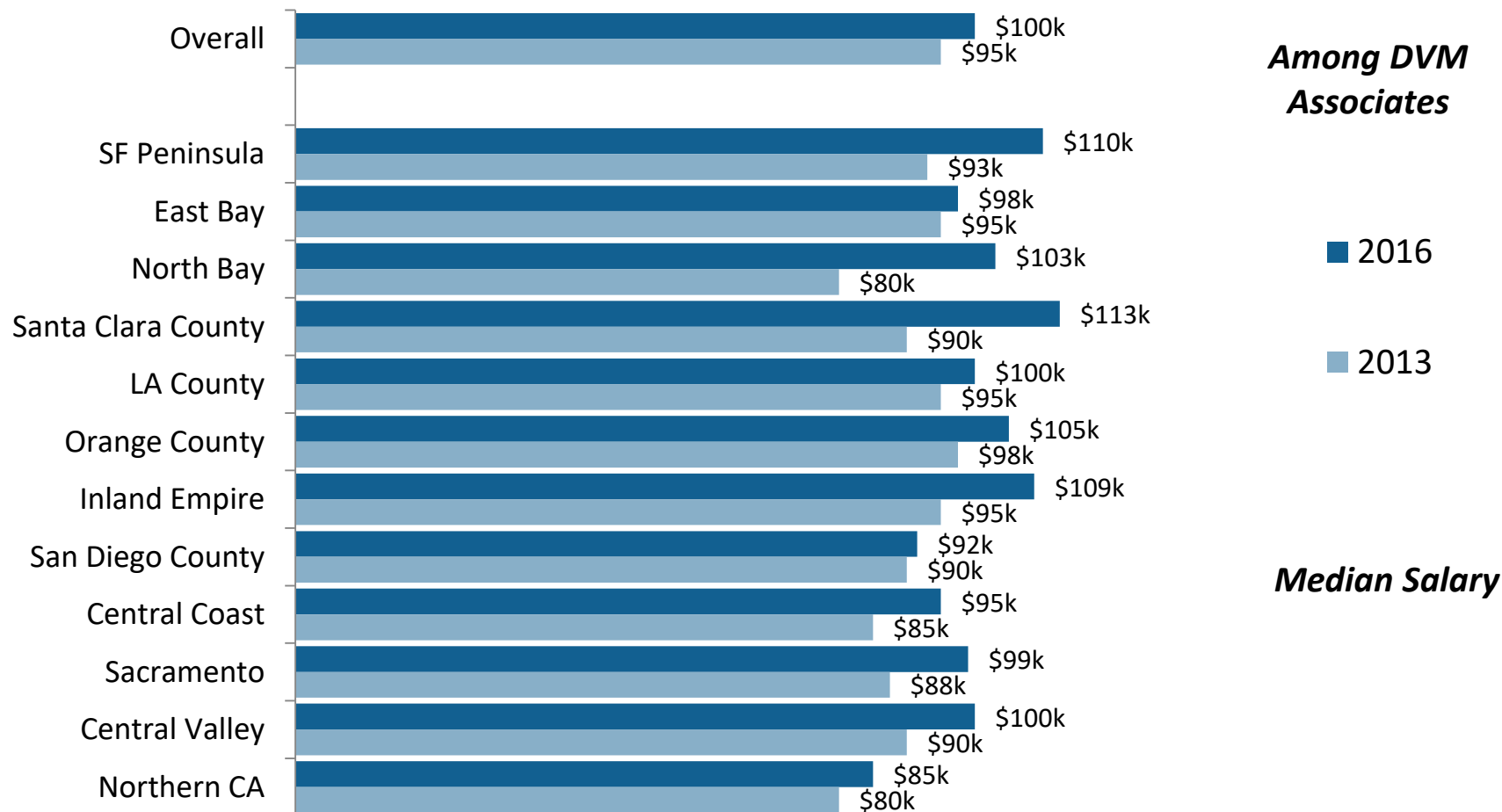


Q54-55. Self-reported pre-tax salary – DVM Associates. (2013 n=960, 2016 n=952)

Q98-99. Self-reported pre-tax salary – DVM Owners. (2013 n=450, 2016 n=419)

# Salary Among DVM Associates by Region

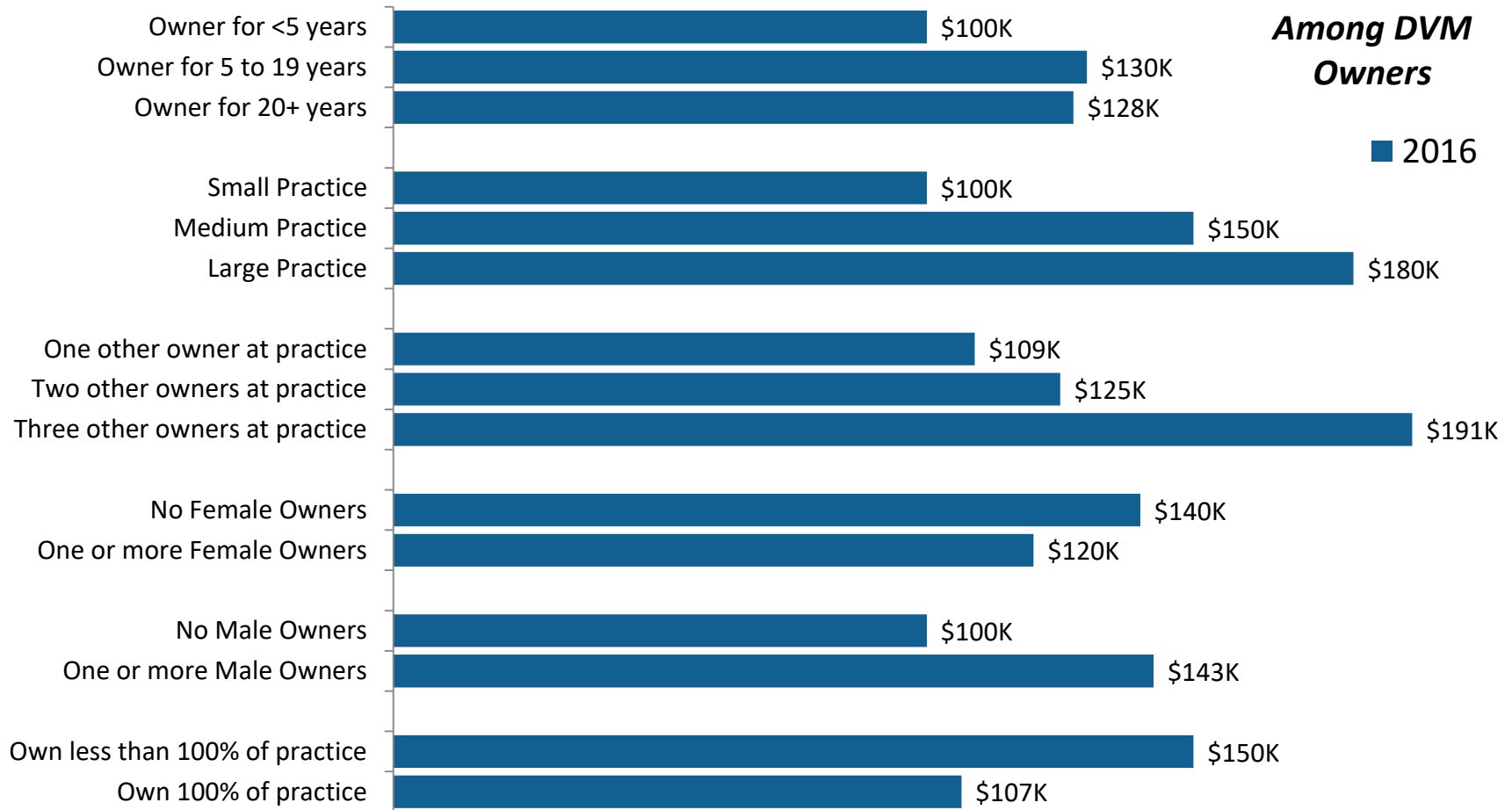
*Among associates, reported salaries have increased in every region of the state. Santa Clara County, SF Peninsula, North Bay, and Inland Empire show the largest increase in salary.*





# Salary Among DVM Owners by Subgroup

*Among practice owners, those in practices with more staff and more partners, those with more experience, and those in male-owned practices earn more.*



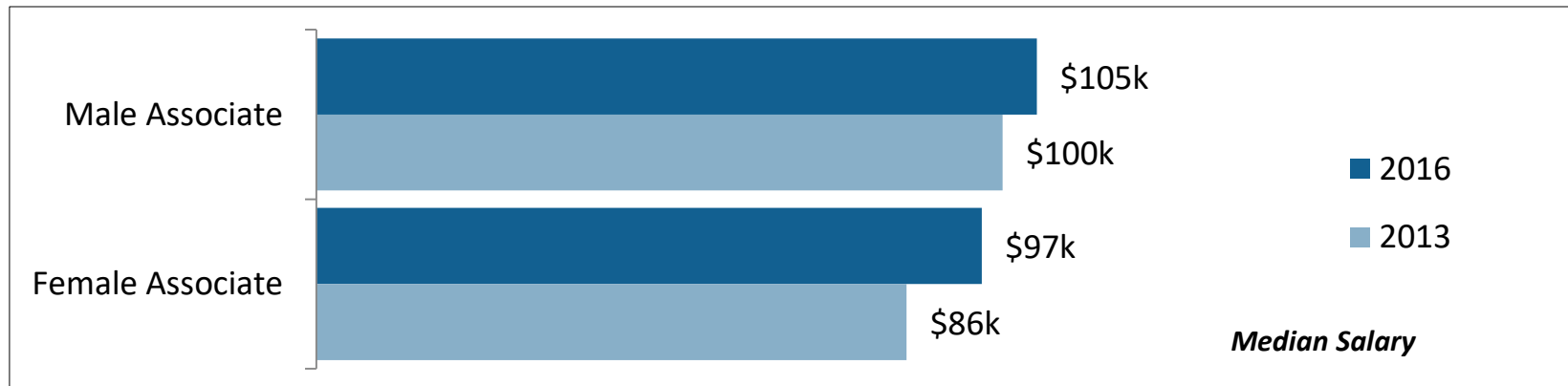
# Gender Salary Gap Analysis

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- } In 2013, survey results found that there was a large difference in pay between men and women.
  
- } The 2013 survey data was used to create a linear regression model to interpret the difference in income. This analysis found that:
  - Among associates, differences in pay among men and women can largely be explained by part/full time status, practice size, rural or urban location and parenthood, while also controlling for ethnicity and age.
  - Among owners, even when controlling for the variables above, male owners still earned much more than female owners.
  
- } For the 2016 survey, additional variables were added to try to interpret the difference in pay among male and female owners.
  - Q5/6. How long have you been an owner at your current position?
  - Q13-20. How many full-time/part-time – Vets, RVTs, Veterinary Assistants, and Other staff are employed at your practice?
  - Q88. How many partners/owners are there in your practice?
  - Q89. How many of the owners in your practice are women?
  - Q90. How many of the owners in your practice are men?
  - Q92. What percentage of the practice do you own?

# Gender Salary Gap Analysis – Associates

- } Among associates, survey results show similar findings to 2013. There is a slight gap in salary among male and female associates



- } Using the same multivariate regression analysis model used in 2013, we found that men and women associates make similar pay when salaries are controlled for certain factors such as full/part time status, practice size, rural or urban location, and parenthood.

# Gender Salary Gap Analysis – Owners

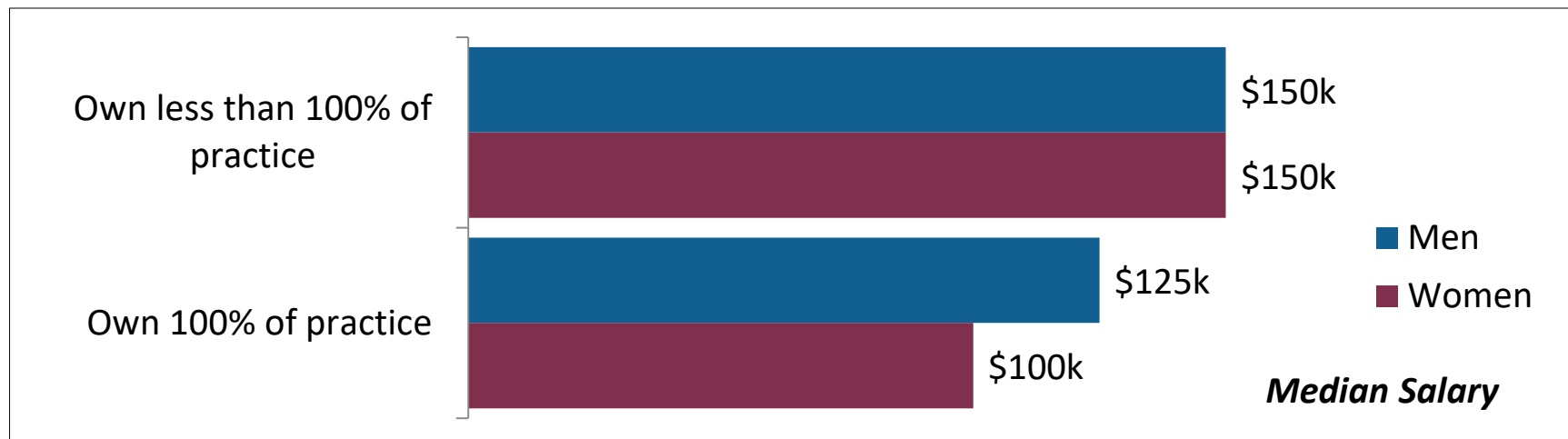
- } Among owners, survey results suggest that the salary gap among male and female owners is shrinking.



- } In 2013 the multivariate regression model we applied to male and female owners showed that despite controlling for certain factors, a gender wage gap among owners was still existent.
- } In 2016 the same model was applied and found that the while gender salary gap among owners is shrinking, it persists even when controlling for those factors (FT/PT, parenthood, years of experience, number of DVMs in practice).

# Gender Salary Gap Analysis – Owners

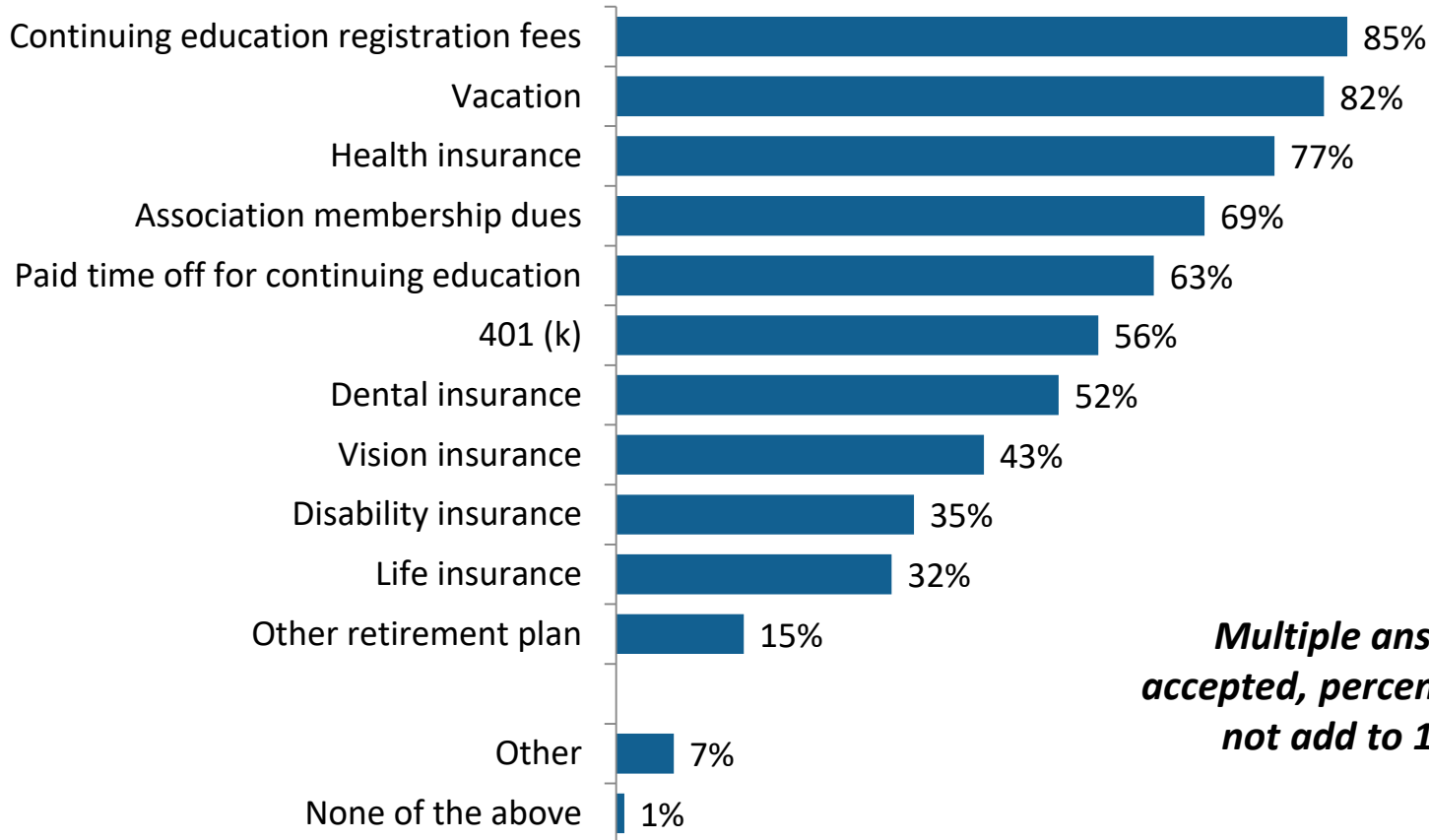
- } In attempt to further understand the gender salary gap among owners, in 2016 the survey added new questions to add additional variables to the regression model, including:
  - Duration of ownership
  - Share of practice owned
  - Number of other partners/ owners in practice
  - Total number of staff at practice
  
- } The 2016 model shows that when controlling for these factors, salaries among male and female owners are similar for owners who own less than 100% of their practice.
  
- } The model also shows that for sole practice owners, male practice owners earn greater salaries than women even when controlling for all of these factors.



# Employee Benefits Among DVMs

*DVMs receive a variety of benefits. In addition to common benefits, like vacation time or health insurance, about a third of DVMs report receiving disability or life insurance.*

## ***What employee benefits do you receive?***



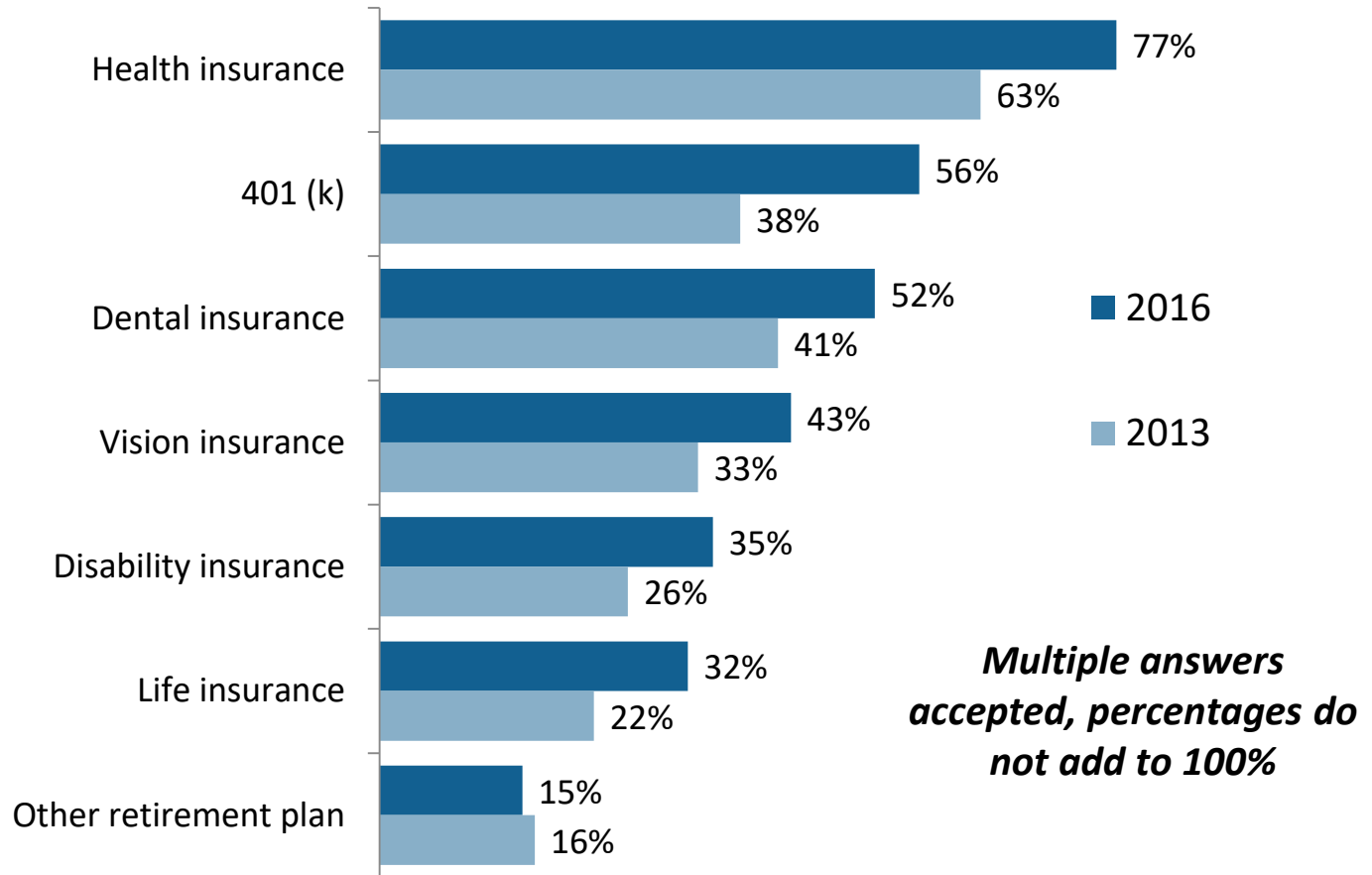
***Multiple answers  
accepted, percentages do  
not add to 100%***

***Q58. What employee benefits do you receive? (Among DVMs, except owners and those seeking employment. 2016 n=952)***

# Employee Benefits Among DVMs

*Compared to 2013, in 2016 DVMs report higher frequencies of benefits in almost all categories.*

## *What employee benefits do you receive?*

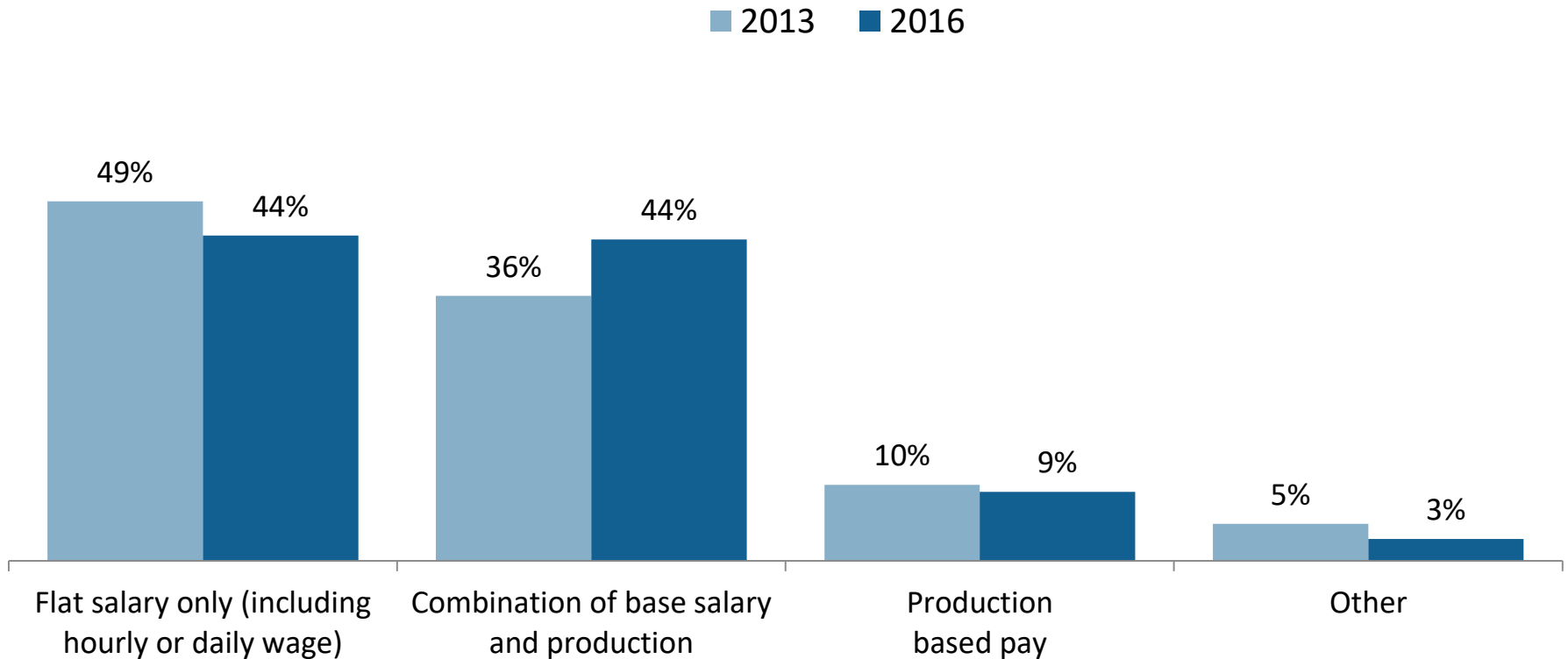


Q58. What employee benefits do you receive? (Among DVMs, except owners and those seeking employment, 2013 n=960, 2016 n=952)

# Payment of DVM Salaries

*Compared to 2013, more DVMs report being paid with a combination of base salary and production, and fewer DVMs report being paid a flat salary only.*

**Which of the following best describes how you are paid?**



Q56. Compared to 2 years ago, how has your salary changed? (Among DVMs, 2013 n=960, 2016 n=952)



# Educational Debt Among DVMs

# Key Findings – Educational Debt

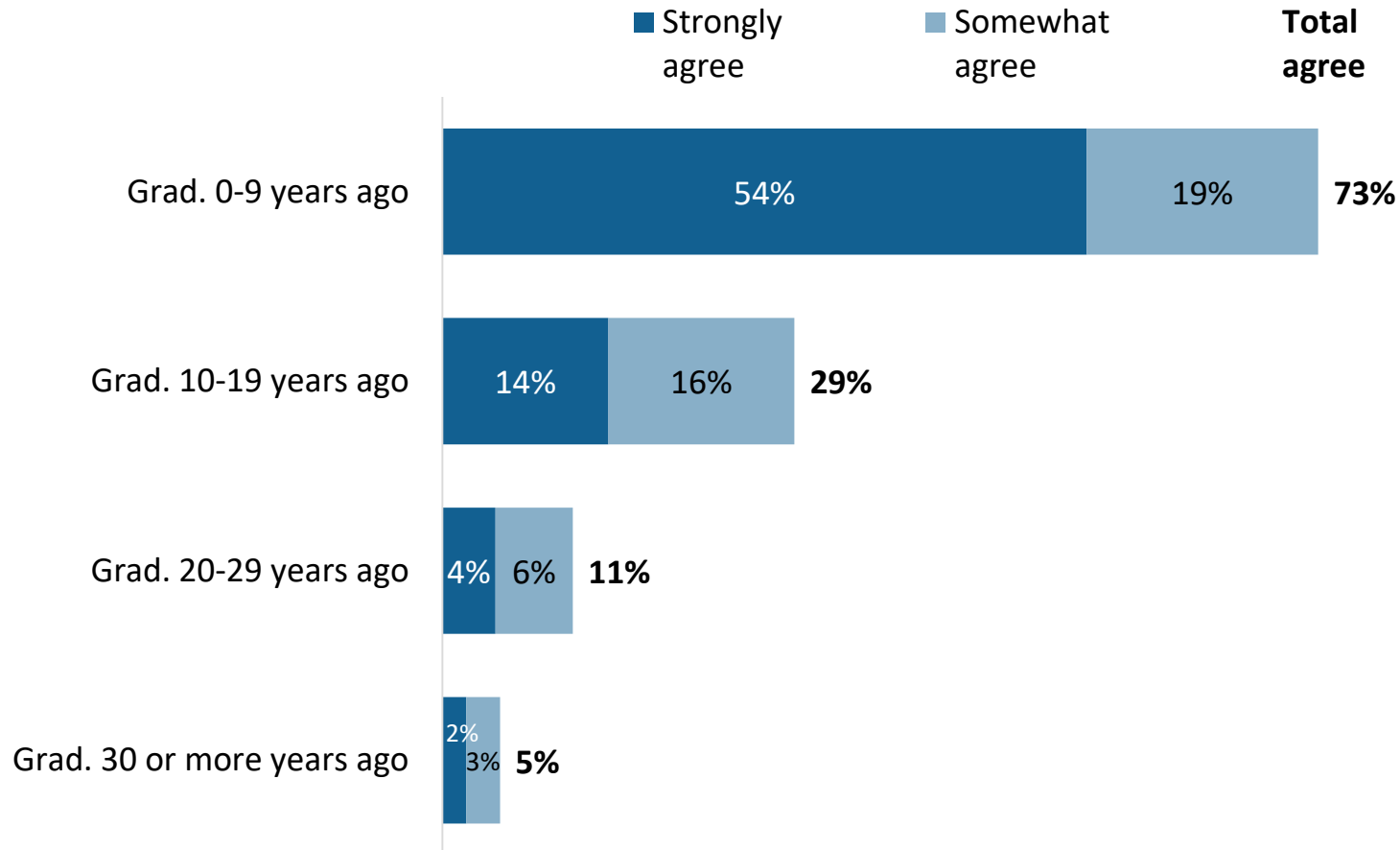
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- } Many (73%) recent DVM graduates are burdened by student loan payments. Additionally, 40% of recent graduates agree that if they had known the amount of their student debt relative to their current salary, they would not have become a veterinarian.
- } Both the average amount of debt reported at time of graduation and remaining debt are higher in 2016 compared to 2013.

# Student Loan Burden by Age Among DVMs

*A majority of DVMs who graduated within the last 9 years are burdened by student loan payments.*

**Agree/Disagree: Student loan payments are a major burden for me**

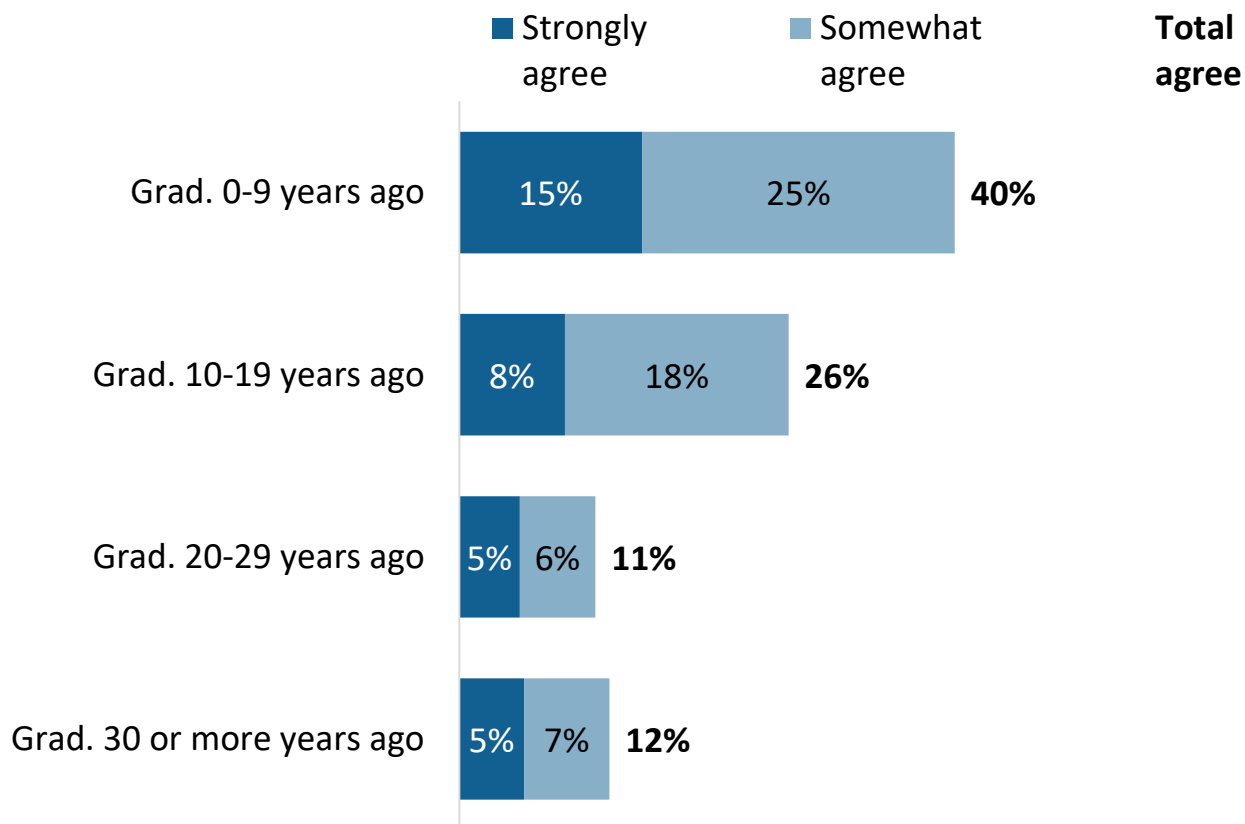


Q109. Please indicate whether you agree or disagree with each statement....  
(Among DVMs n=1384)

# Student Loan/Salary by Age Among DVMs

*Newer graduates are more likely to agree that they would not have become veterinarians if they knew how the cost of student loans would compare to their salaries.*

**Agree/Disagree: If I had known the cost of student loans relative to my salary I would have not become a Veterinarian**

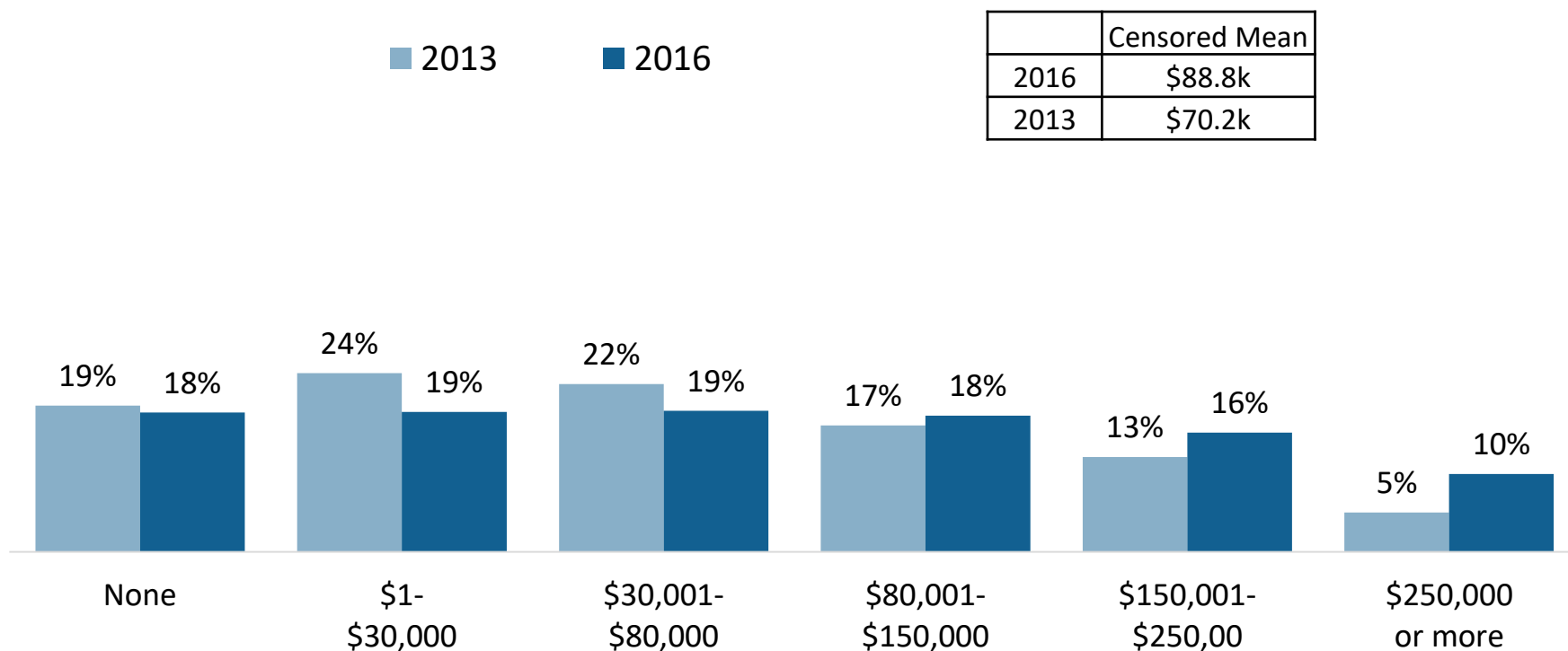


Q110. Please indicate whether you agree or disagree with each statement....  
(Among DVMs n=1384)

# Student Debt Among DVMs

*The average reported debt among DVMs at the time of graduation is about \$90k. The percentage of DVMs reporting debt greater than \$80k has increased from 35% to 44%.*

**What was your total educational debt upon completing veterinary school?**

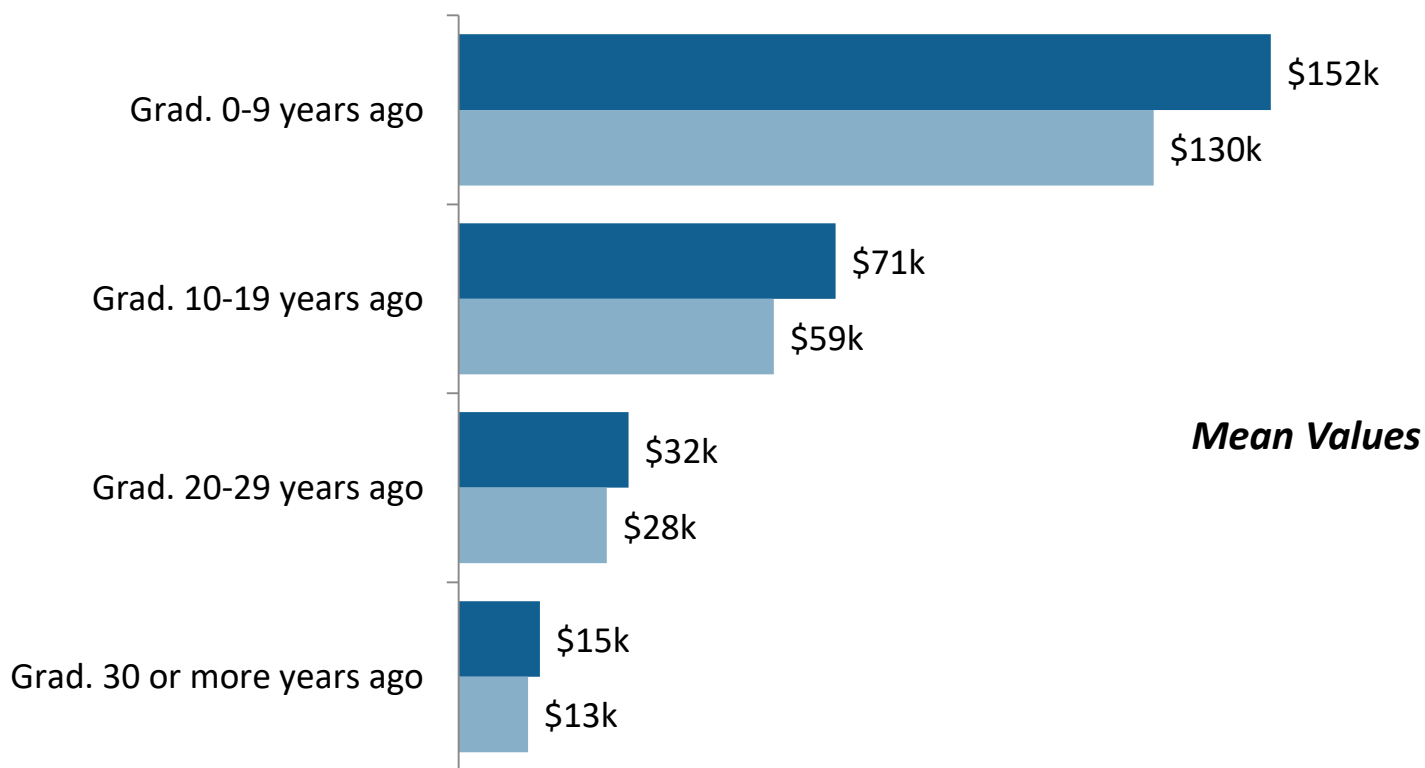


62. What was your total educational debt (including debt from undergraduate school) upon completing veterinary school?  
 (Among DVMs, 2013 n=1477, 2016 n=1384)

# Student Debt Among DVMs

*Upon completing veterinary school, recent graduates report that they are on average, \$152k in debt. An increase of \$22k compared to 2013.*

**What was your total educational debt upon completing veterinary school?**

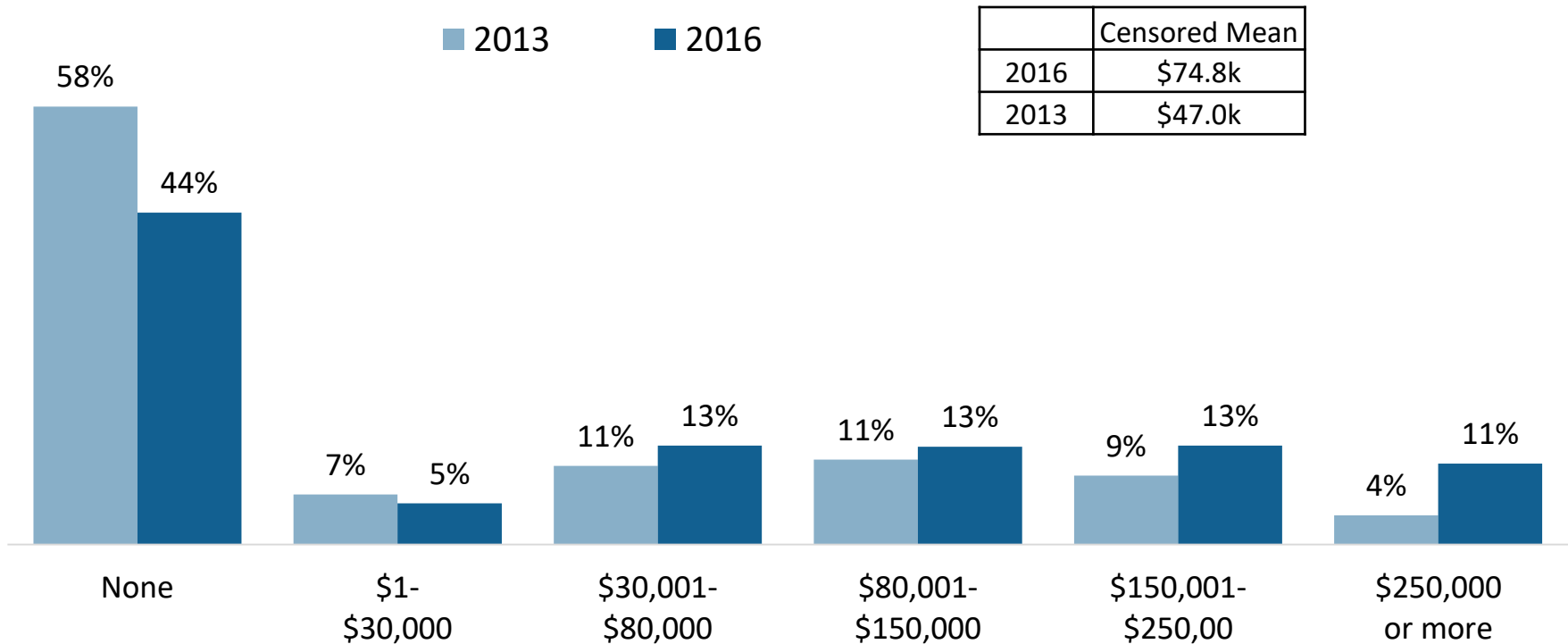


62. What was your total educational debt (including debt from undergraduate school) upon completing veterinary school?  
(Among DVMs, 2013 n=1477, 2016 n=1384)

# Remaining Student Debt Among DVMs

*The average amount of remaining debt among DVMs is about \$75k.  
Reported remaining debt has increased compared to 2013.*

**What is your total remaining balance of educational debt?**

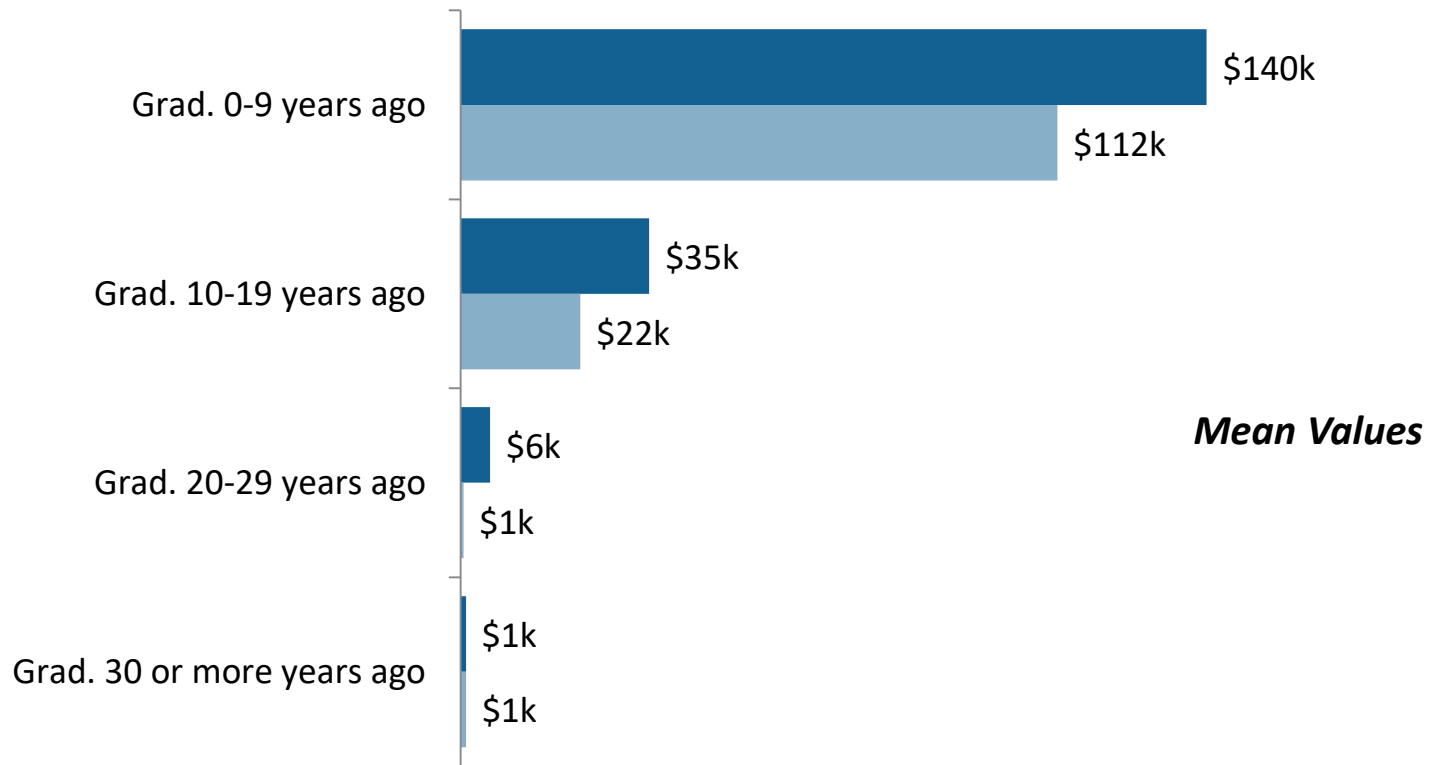


Q63. What is your total remaining balance of educational debt veterinary school?  
(Among DVMs, 2013 n=1477, 2016 n=1384)

# Remaining Student Debt Among DVMs

*Remaining debt is nearly non-existent among DVMs who graduated 30 or more years ago. Among recent graduates, average remaining debt is 2016 in \$28k more than in 2013.*

## **What is your total remaining balance of educational debt?**



Q63. What is your total remaining balance of educational debt veterinary school?  
(Among DVMs, 2013 n=1477, 2016 n=1384)



Practice Ownership - Profile, Attitudes,  
Intent to sell, and Retirement

# Key Findings – Practice Ownership

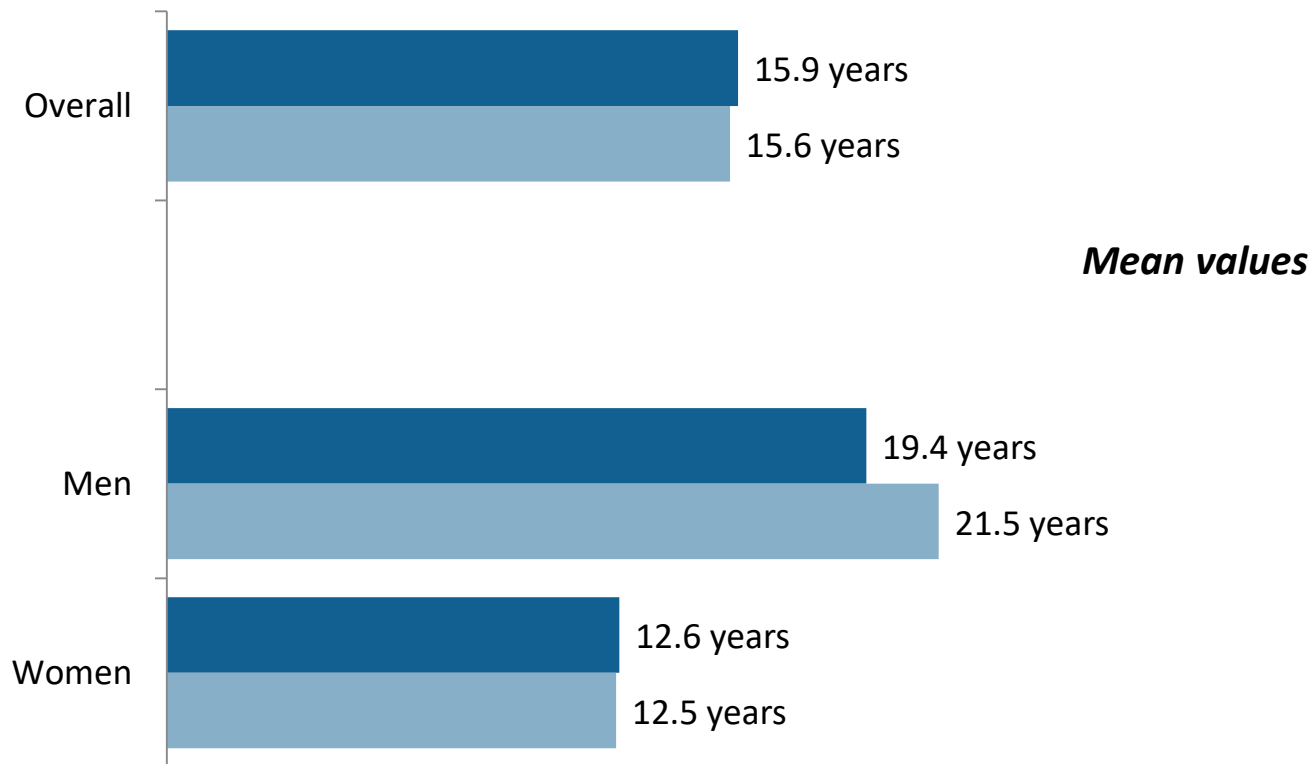
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- } Among DVM respondents, 34% are practice owners.
- } The average practice owner has been an owner for an average of 16 years. Most own one location (87%) and two thirds (66%) own 100% of their practice.
- } Nearly 9 in 10 (87%) of owners agree that they are “glad they became an owner”.
- } The picture of practice ownership may be changing: more practice owners are preparing to sell, while fewer non-owners are interested in ownership.

# Years in Practice Among DVM Practice Owners

*In 2013 and 2016, the average amount of time that a practice owner has been an owner is about 16 years. Male owners report being an owner longer than female owners by about 7 years.*

**How many years have you been a practice owner?**

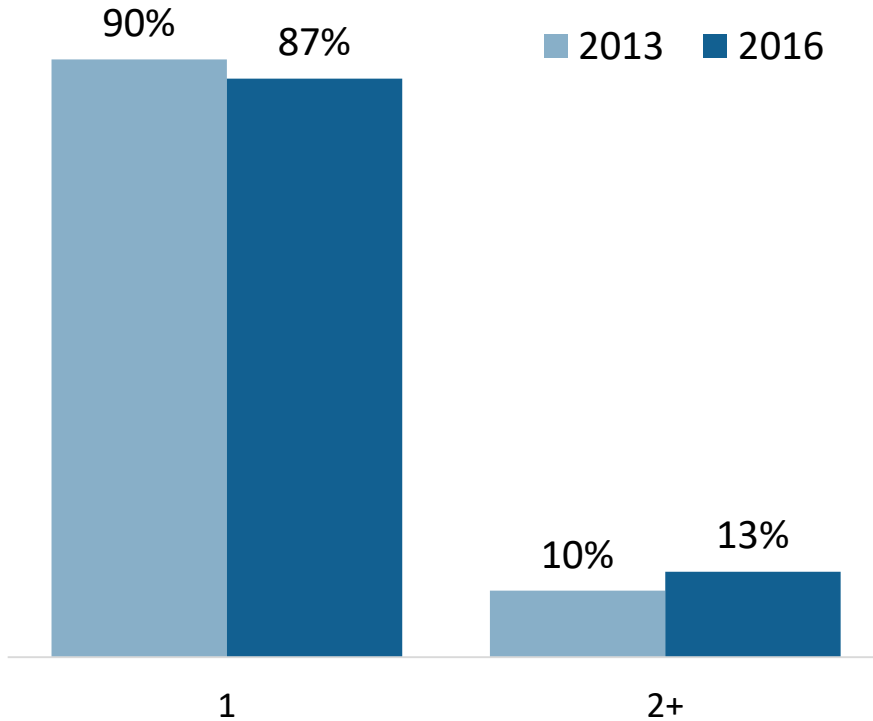


Q24. How many years have you been a practice owner? (Among DVMs that are practice owners, 2016=419)

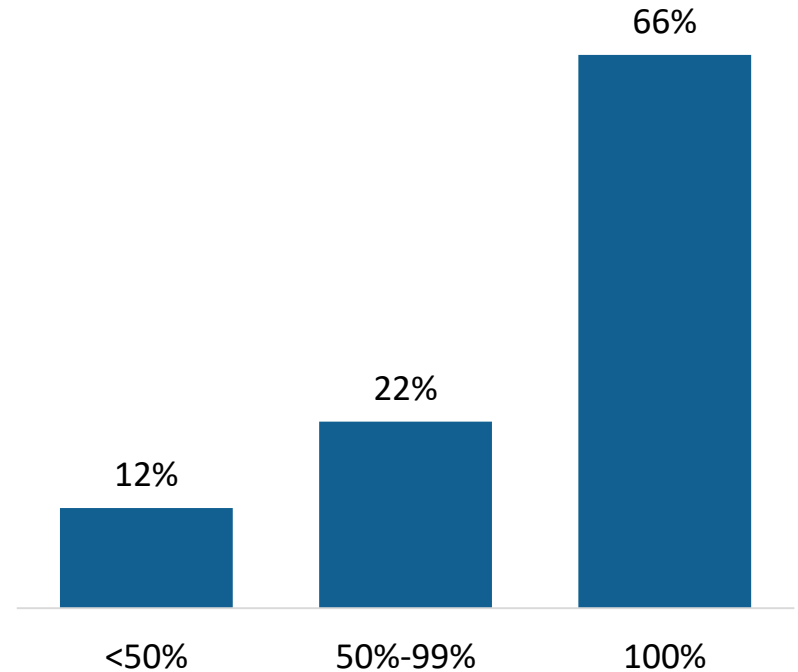
# Number of Practices and Percent of Ownership

*Most practice owners own a single practice.  
Two-thirds of practice owners own 100% of their practice.*

**How many practices or locations do you own?**



**What percentage of the practice do you own?**



Q91. How many practices or locations do you own? (Among DVMs that are practice owners, 2013 n=450, 2016 n=419)

Q92. What percentage of the practice do you own? (Among DVMs that are practice owners, n=419)

# DVM Employee Ratio

*Among male and female owners, the number of employees per DVM is very similar.*

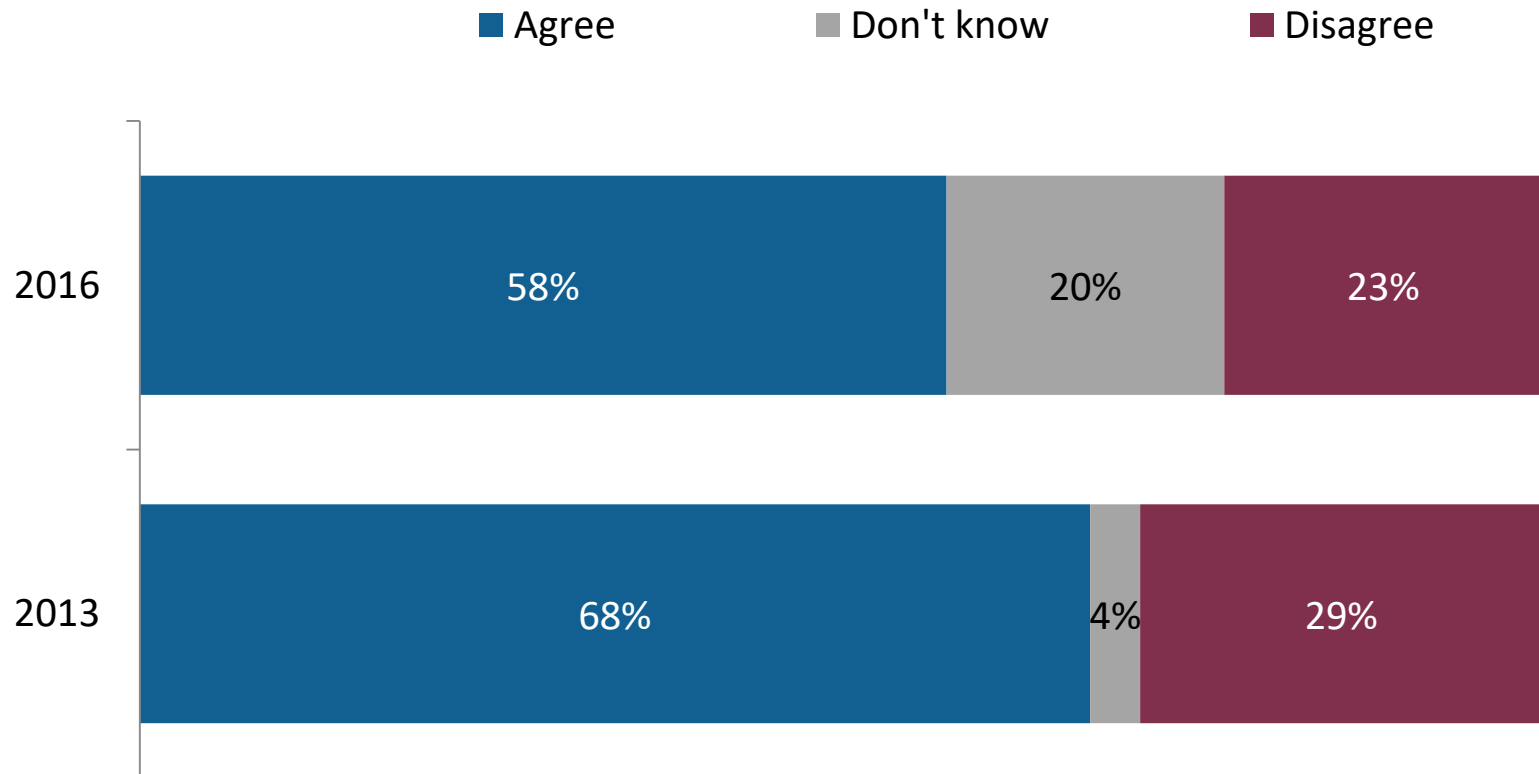
Respondents were asked how many full time and part time DVMs, RVTs, VA's, and other staff are employed at their practice. This information was used to estimate how many employees there are per every one DVM at the practice. Part time employees count as ½ of an employee. Note that values represent censored means and do not reflect true mean values of the number of employees per DVM.



# Amount of Competition Among DVM Owners

*Most practice owners continue to feel that competition among practices is increasing.*

***Agree/Disagree: The amount of competition among veterinary practices in my area has increased in the past 2 years.  
(Among DVM owners)***

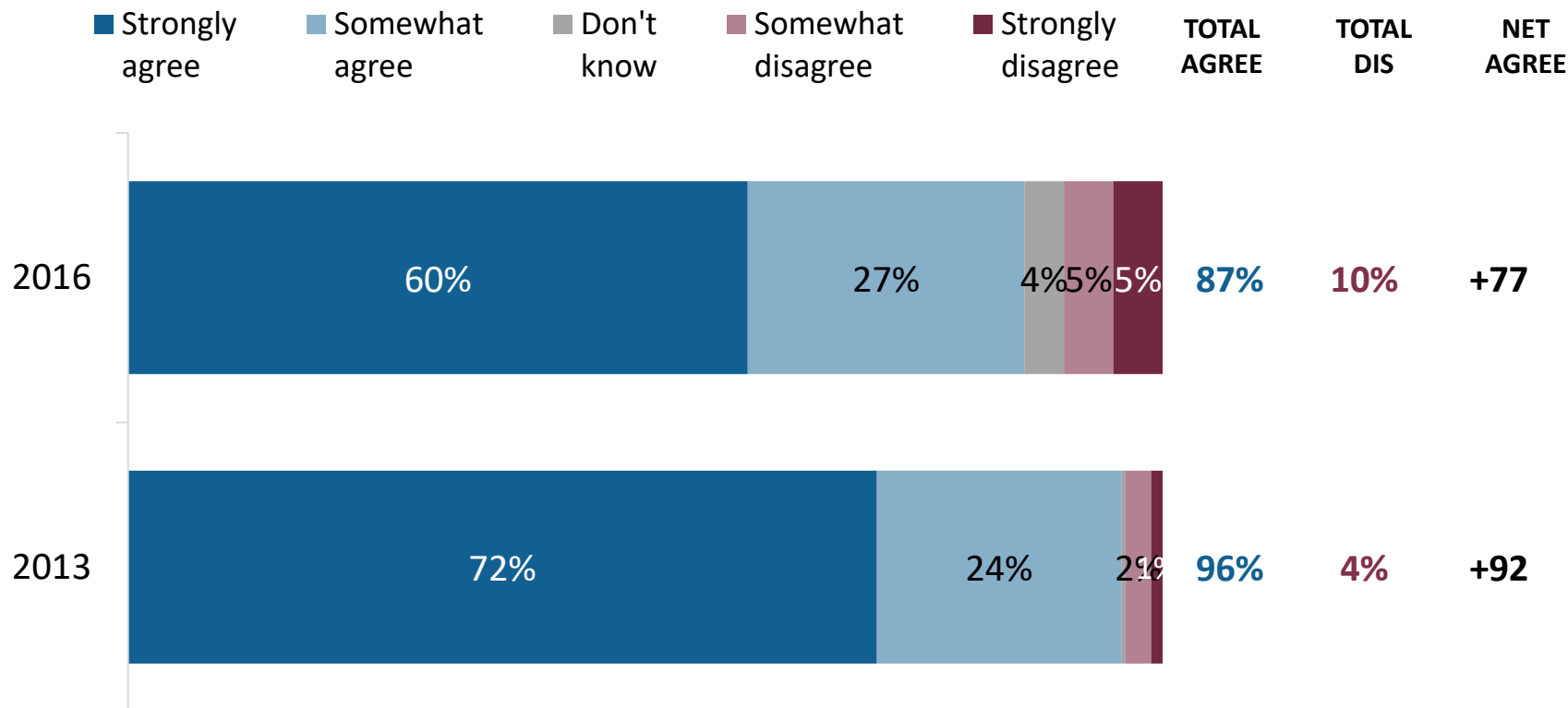


*Q115. Please indicate whether you agree or disagree with each statement.  
(Among DVM owners, 2013 n=450, 2016 n=419)*

# Attitude Towards being a DVM Practice Owner

*Most owners are glad that they became a practice owner.*

**Agree/Disagree: I am glad I became a practice owner.**

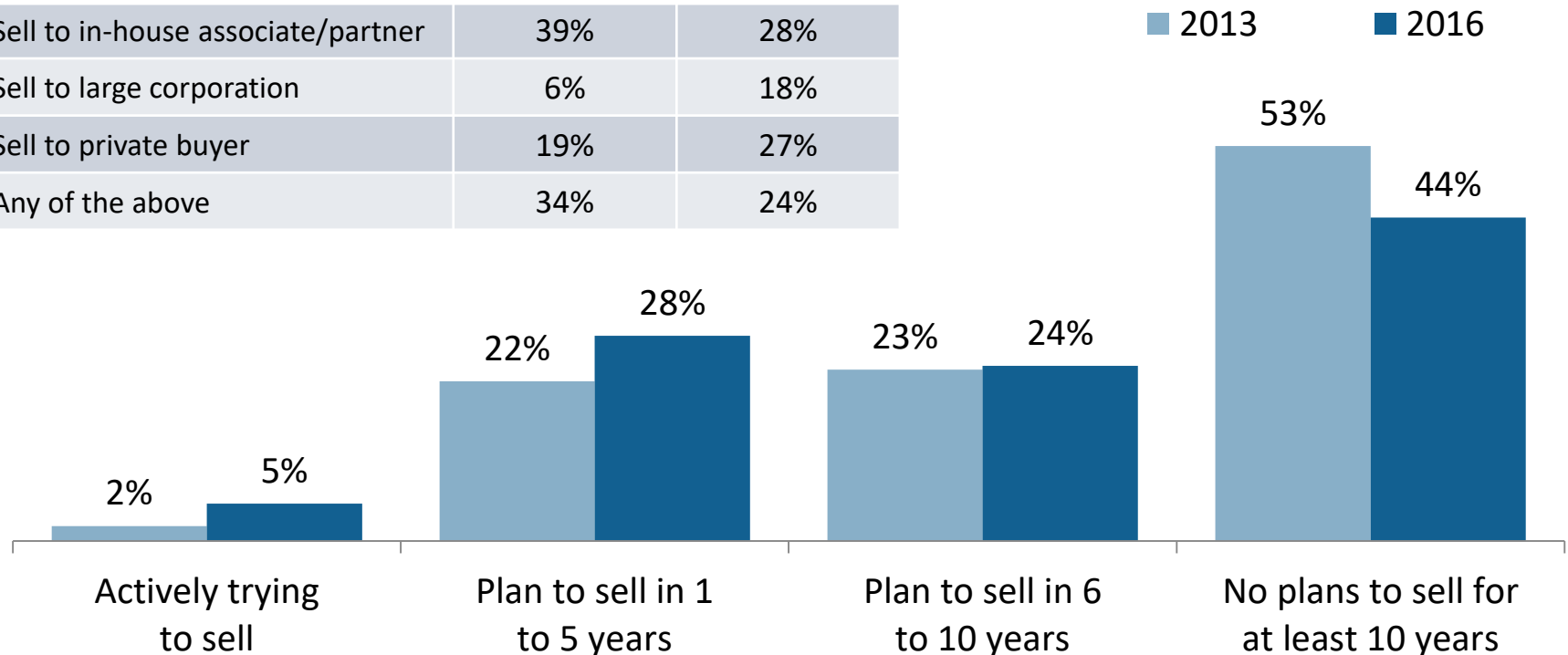


Q117. Please indicate whether you agree or disagree with each statement. (Among DVM practice owners 2013, n=450, 2016 n=419.)

# Plans and Method of Selling Practices Among DVMs

*More than half of DVMs who own a practice are either actively trying to sell or plan to sell in the next 10 years. Among DVMs trying to sell, 39% would like to sell to an associate or partner.*

Method of selling practice	Most <i>desired</i> way to sell	Most <i>realistic</i> way to sell
Sell to in-house associate/partner	39%	28%
Sell to large corporation	6%	18%
Sell to private buyer	19%	27%
Any of the above	34%	24%



106. Which best describes your plans for selling your practice? (Among practice owners 2013 n=450, 2016 n=419)

107. (If Q106= Plan to sell in 1 to 5 or 6 to 10 years or actively trying to sell, n=236)

Which best describes your most desired way to sell your practice?

108. (If Q106= Plan to sell in 1 to 5 or 6 to 10 years or actively trying to sell, n=236)

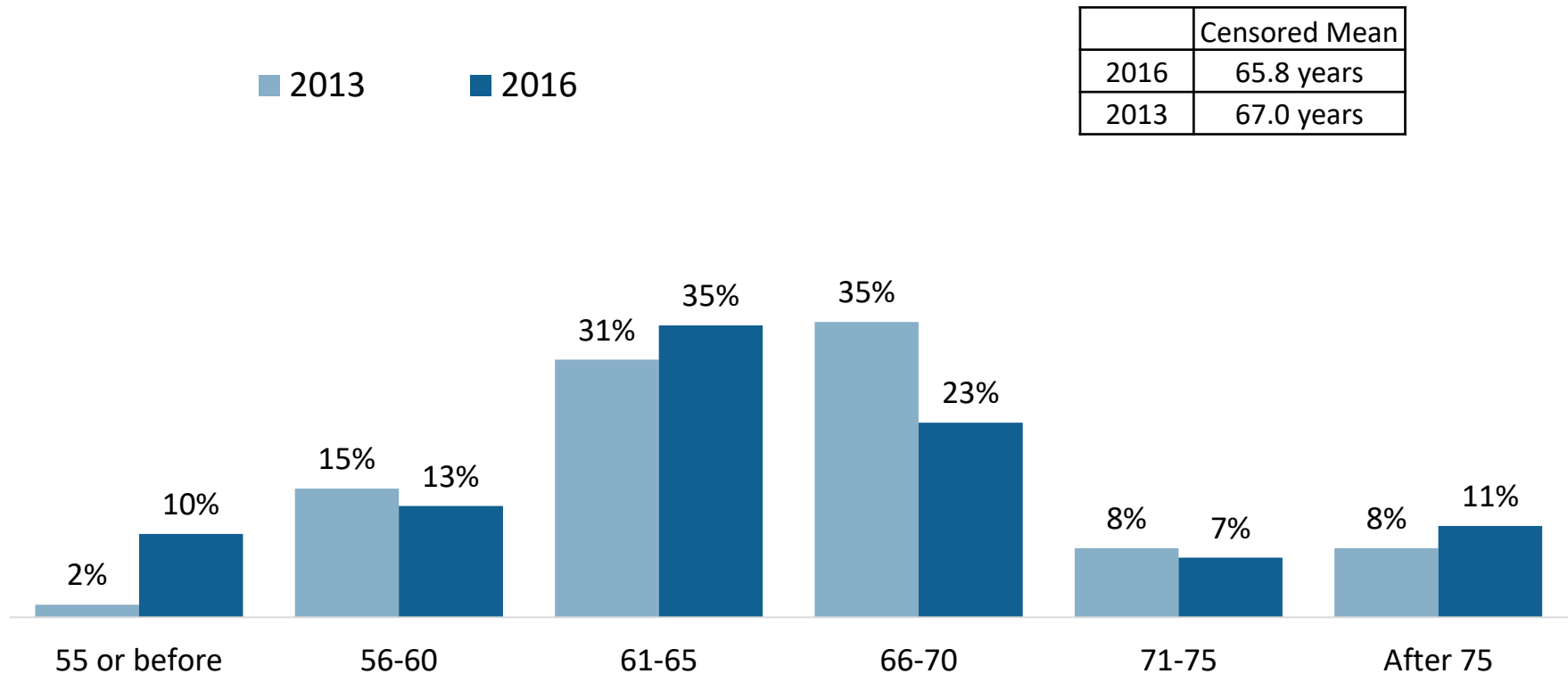
And which is the most likely or realistic way that you may sell your practice?



# Retirement Plans Among DVM Practice Owners

*The average planned age of retirement among DVM practice owners is about 66 years of age; one year younger than in 2013.*

***At what age, approximately, do you plan to retire from active practice?***



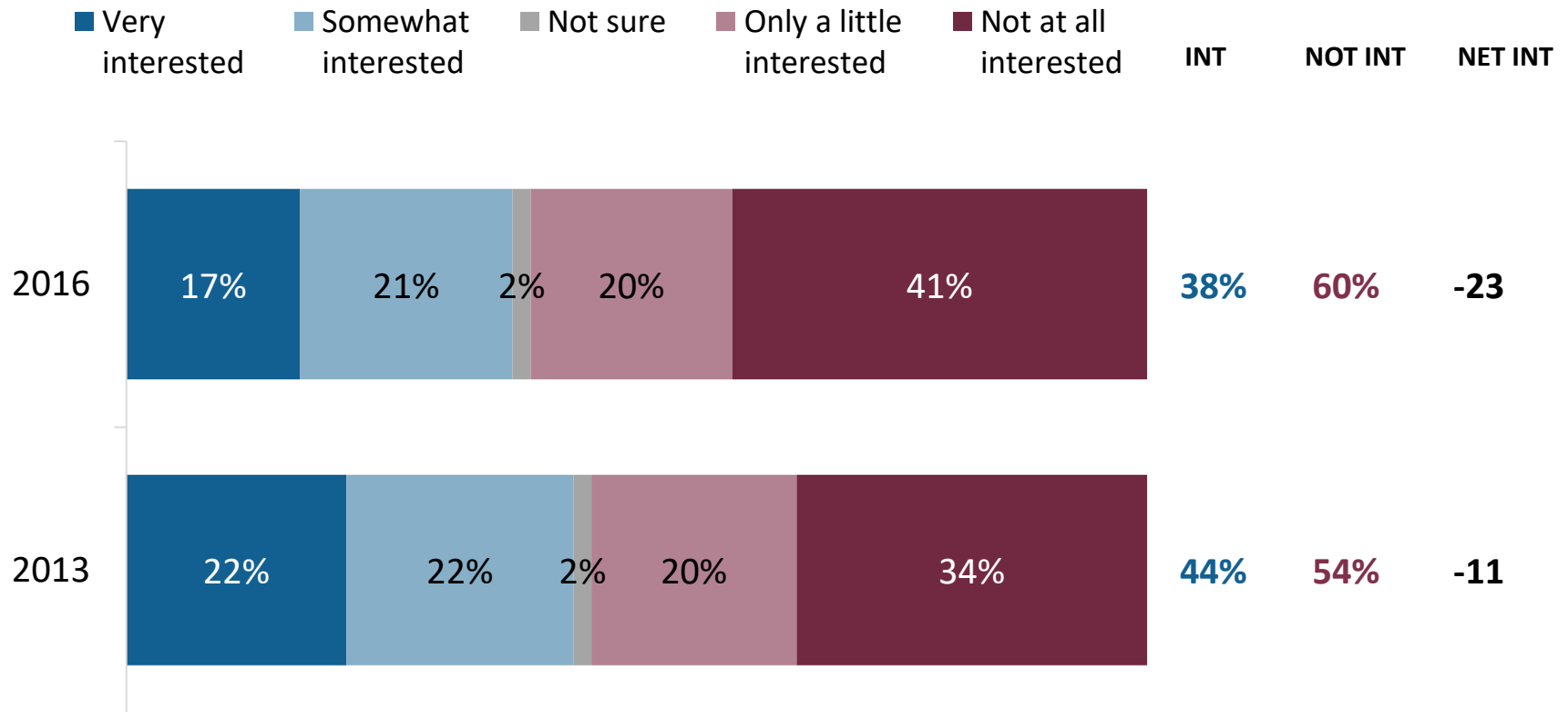
	Censored Mean
2016	65.8 years
2013	67.0 years

Q105. At what age, approximately, do you plan to retire from active practice? (Among DVMs that are practice owners, 2013 n=265, 2016 n=419)

# Interest in Owning a Practice Among DVMs

*A majority of non-owner DVMs remain uninterested in owning a practice, and interest in ownership has declined slightly since 2013.*

**How interested are you in owning all or part of a veterinary practice in the future?**

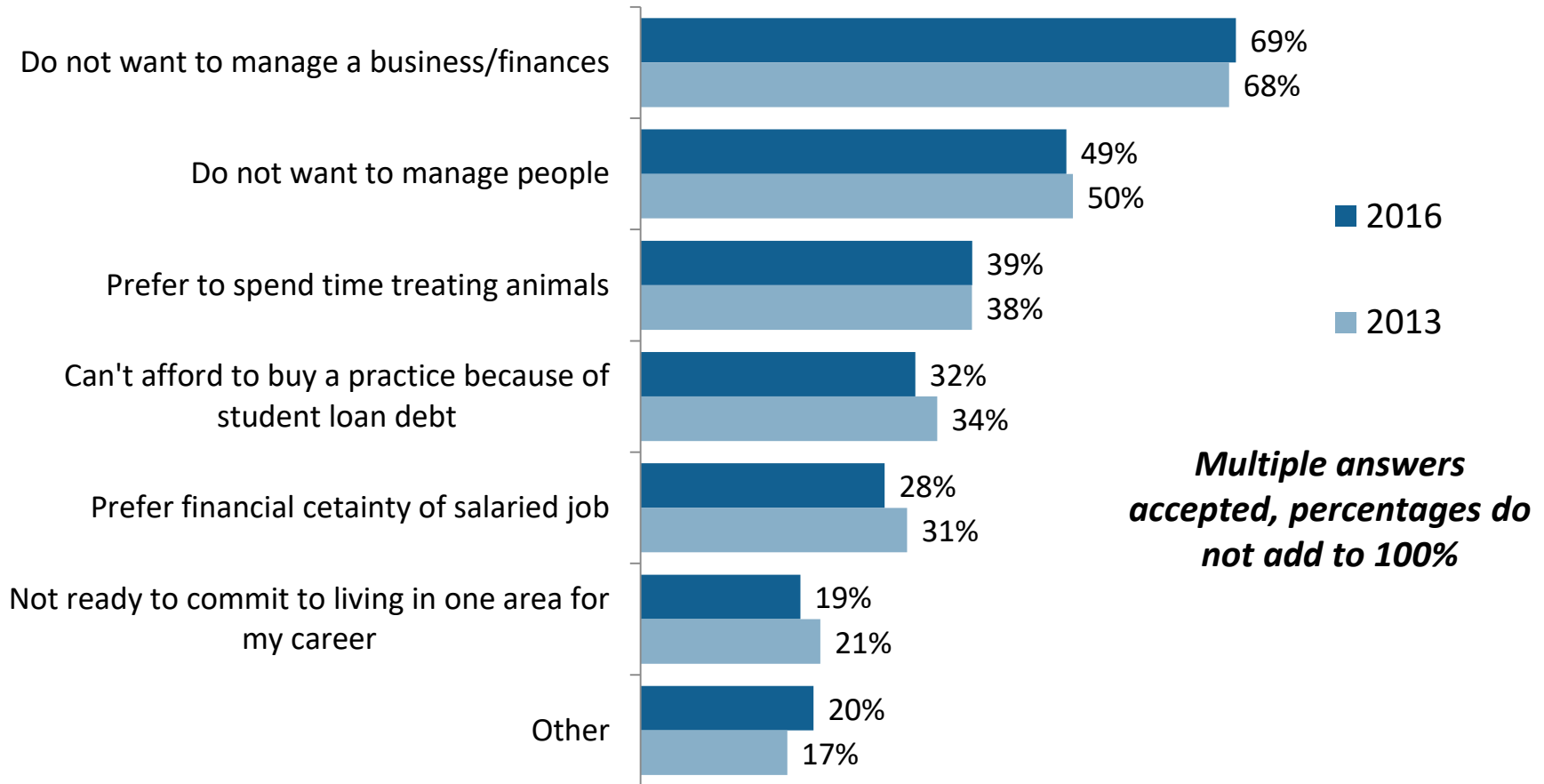


59. Which best describes your interest in owning all or part of a veterinary practice in the future? (Among DVM non-owners 2013, n=696, 2016 n=952.)

# Reasons for NOT Wanting to be a Practice Owner Among DVMs

*Many DVMs simply do not want to manage a business or other people.*

***What are the primary reasons you might not want to become a practice owner?***

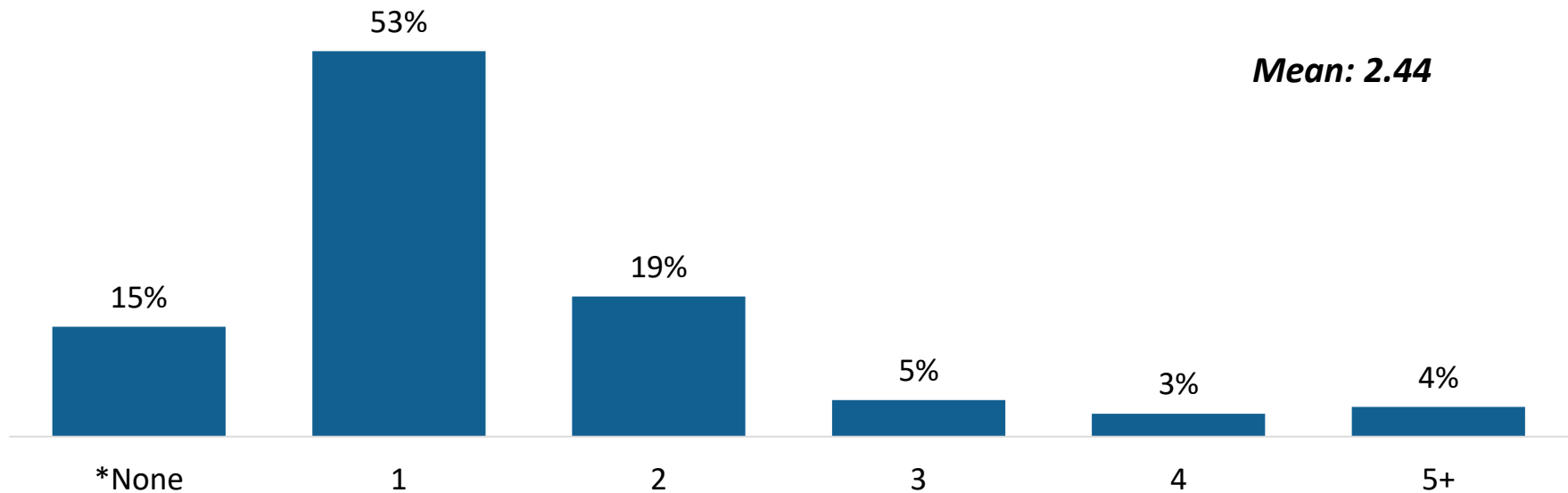


60. (If Q59 is somewhat, only a little, or not at all interested, 2013 n=534, 2016 n=773) What are the primary reasons you might not want to become a practice owner? Check all that apply.

# Number of Practice Owners Among DVMs

About half of DVMs report that there is one partner/owner at their practice. The average number reported by all DVMs is 2.44.

*How many partners/owners are there in your practice?*



Q88. How many partners/owners are there in your practice?

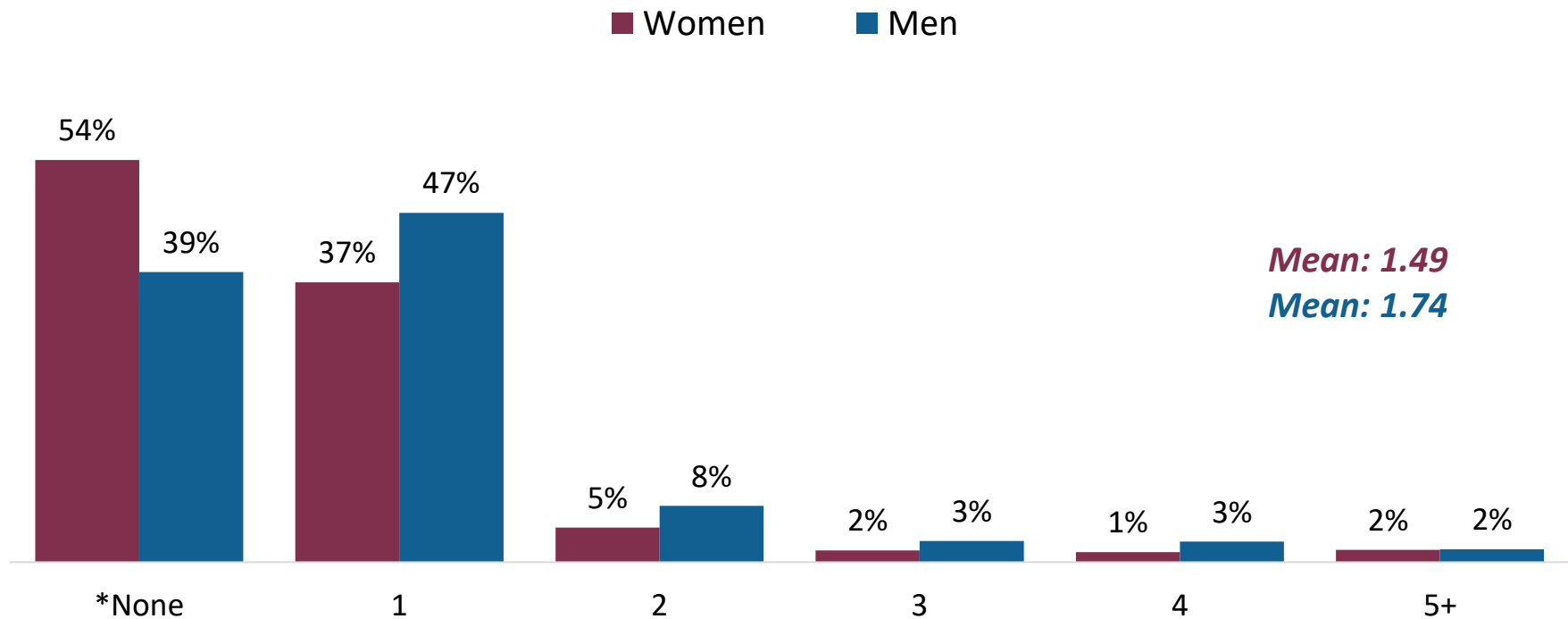
(Among DVMs that are private practice clinicians/technicians, n=1335)

\*Among respondents who answered "None", 83% work at a large corporation like VCA, Banfield, or NVA.

# Gender of Practice Owners Among DVMs

Overall, DVMs report slightly more men who are practice owners at their practice than women.

*How many of the owners in your practice are women/men?*



Q89/90. How many of the owners in your practice are women/men?

(Among DVMs that are private practice clinicians/technicians, n=1335)

\*Among respondents who answered "None", 83% work at a large corporation like VCA, Banfield, or NVA.

Practice Revenue

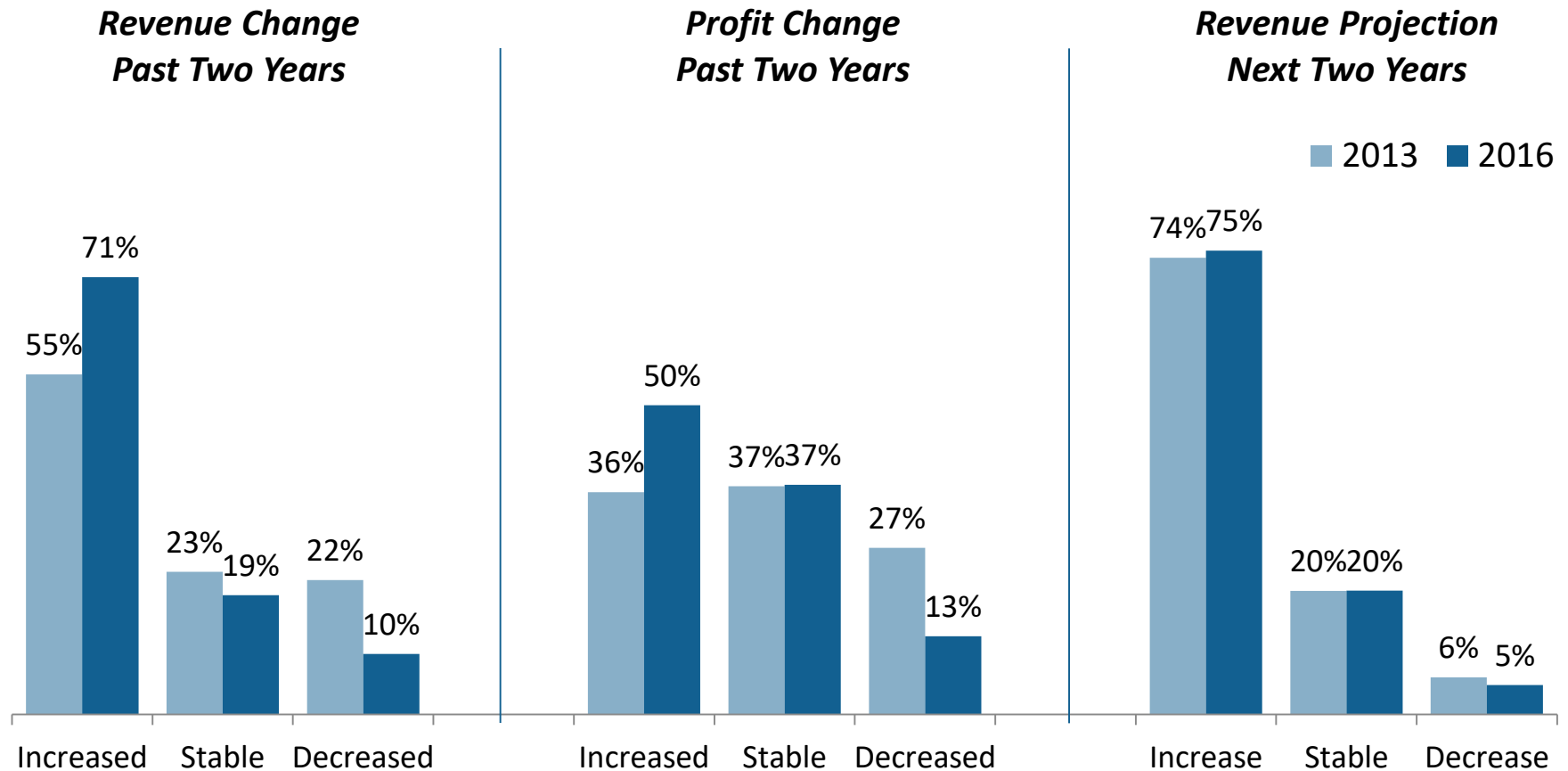
# Key Findings - Practice Revenue

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- } Owners report increases in revenue and profit over the past two years and are overwhelmingly optimistic about future revenue.
- } Average gross practice revenue among all owners is about \$1.5M and has not changed significantly since 2013.

# Revenue and Profit

*Revenue and profit have increased in recent years; practice owners are overwhelmingly optimistic about future revenue.*



Q94. Compared to 2 years ago, how has your total practice gross revenue for all locations changed?  
 Q97. How has your practice's profitability changed over the past 2 years?  
 Q95. How do you expect your total practice gross revenue to change over the next 2 years?  
 (Among DVM Practice Owners, 2013 n=450, 2016 n=419)

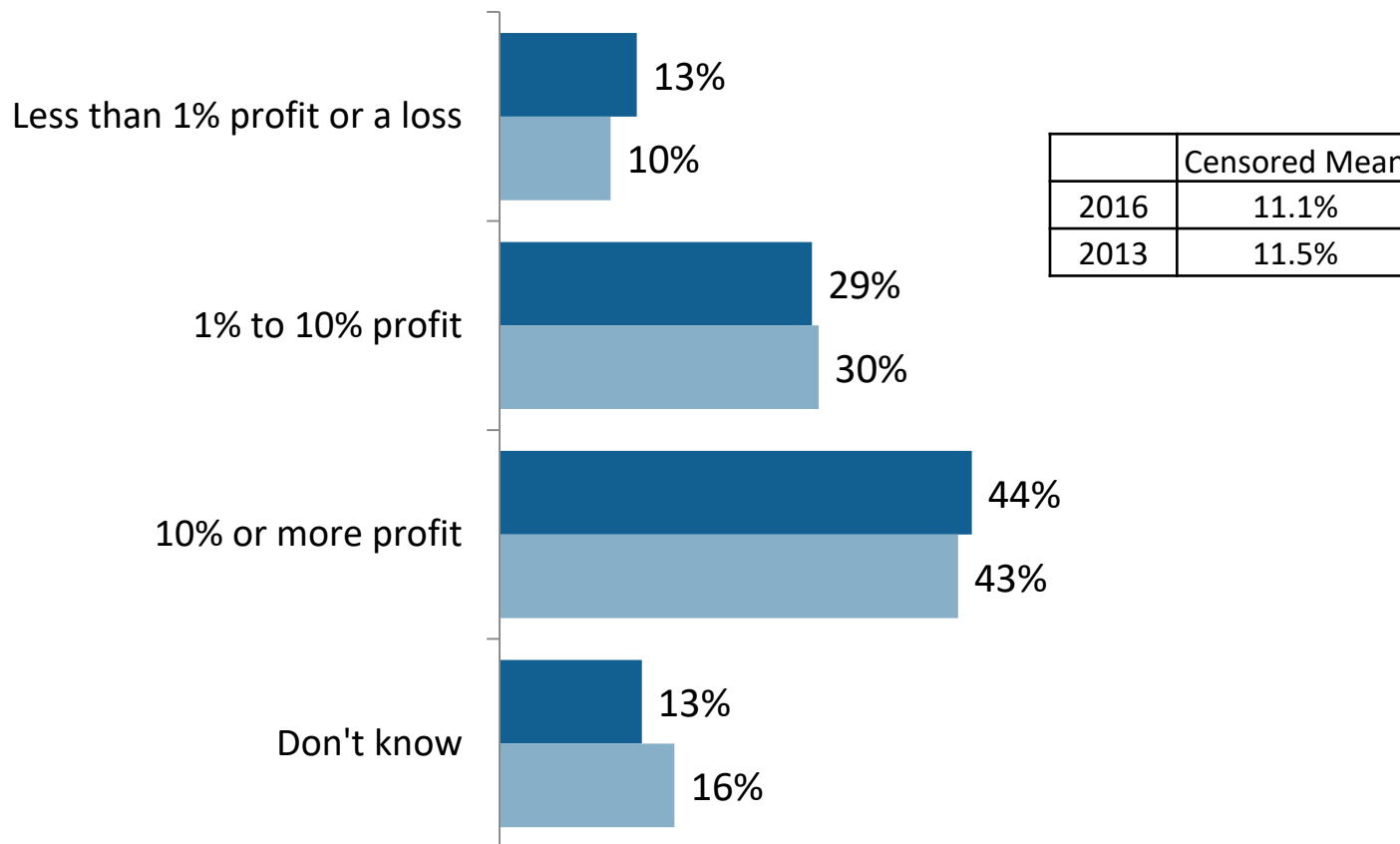


# Practice Profit

A majority of owners report a net profit. Reported profit in 2016 is very similar to 2013.

**2016: What percent profit did your practice generate in 2015?**

**2013: What percent profit did your practice generate in 2012?**



Q96. What percent profit did your practice generate in 2015, after paying all expenses, including "fair market" salaries to owners for clinical and management work? (Among DVM practice owners, n=419.)

# Profitability Change Among Practice Owners

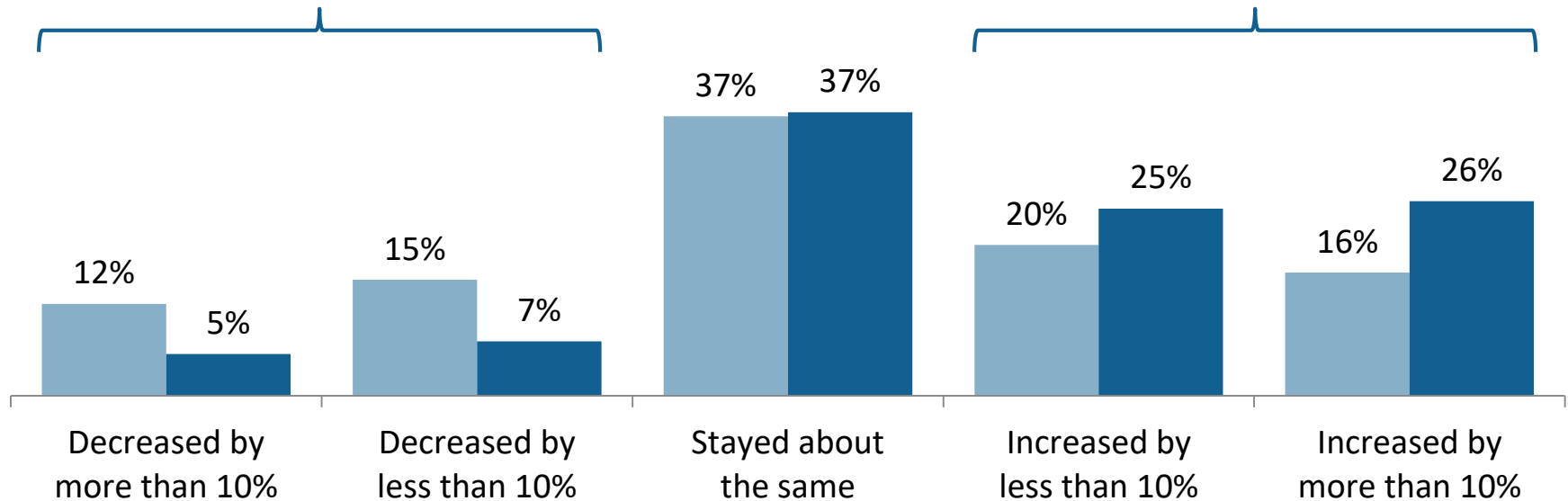
Half of DVM owners report that their practice's profitability has increased over the past two years. Fewer owners report a decrease in profits compared to 2013.

**How has your practice's profitability changed over the past 2 years?**

■ 2013 ■ 2016

Total reporting decrease	
2013	2016
27%	12%

Total reporting increase	
2013	2016
36%	50%



Q97. How has your practice's profitability changed over the past 2 years?  
(Among DVM practice owners, 2013 n=450, 2016 n=419.)

# Practice Gross Revenue Among DVM Owners

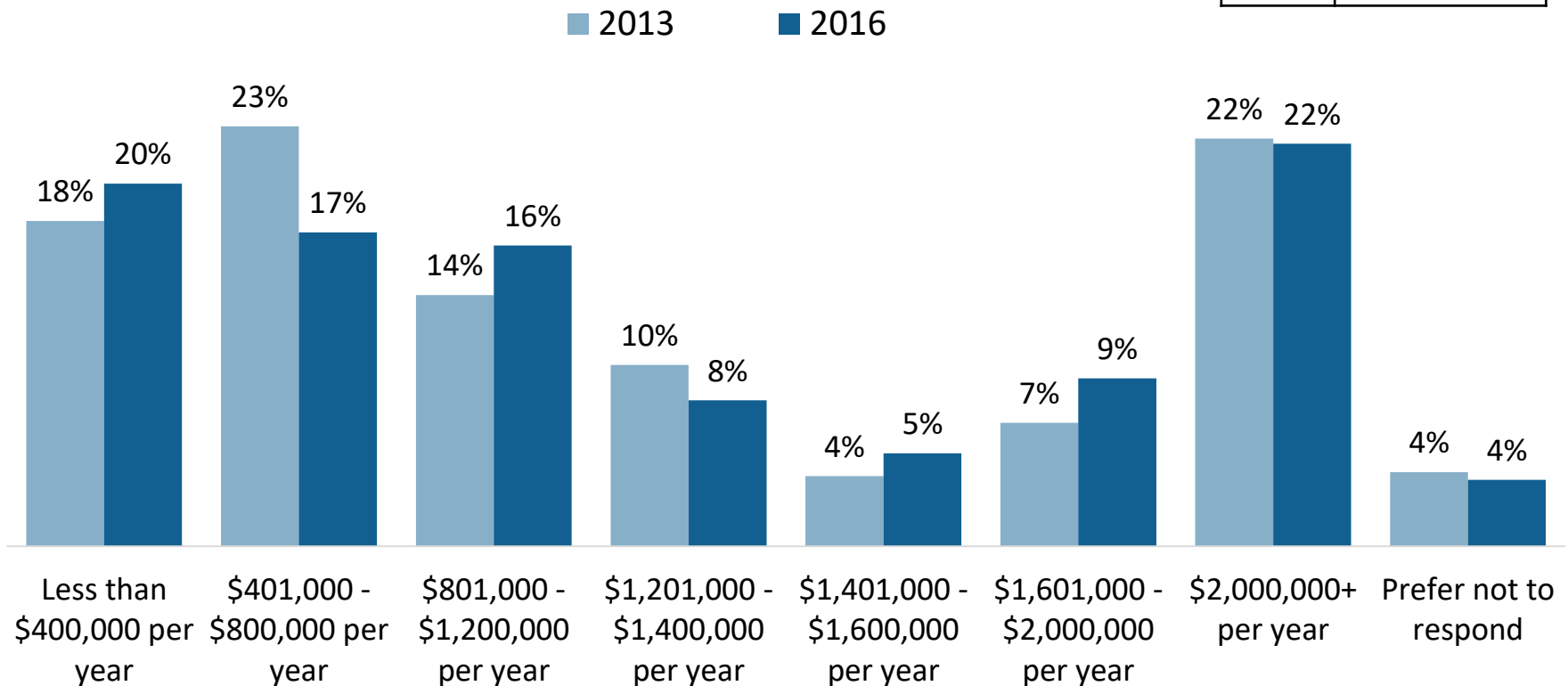
*The average reported practice gross revenue among DVM owners is about \$1.5M.*

*The average reported gross revenue among practice owners is similar to 2013.*

**2016: What was your total practice gross revenue for all locations in 2015?**

**2013: What was your total practice gross revenue for all locations in 2012?**

	Mean
2016	\$1.46M
2013	\$1.47M

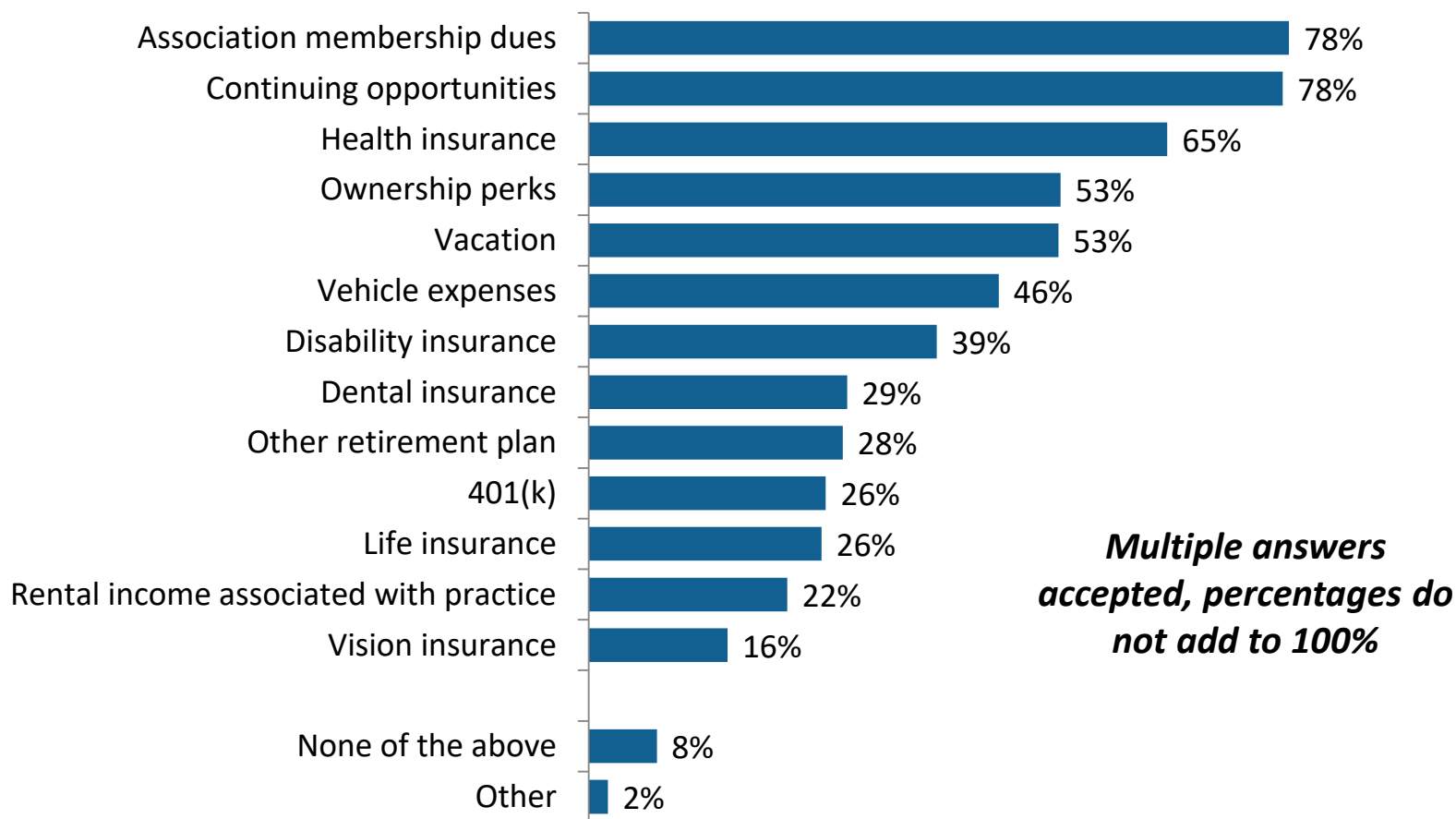


Q93. Please check the range that best describes your total practice gross revenue for all locations in 2015. (Among DVMs that are practice owners, 2013 n=450, 2016 n=419)

# Additional Forms of Compensation & Benefits among DVM Owners

*Owners receive a variety of additional forms of compensation; mostly association membership dues, continuing opportunities, and health insurance.*

**What additional forms of compensation did you receive through your practice in 2015?**

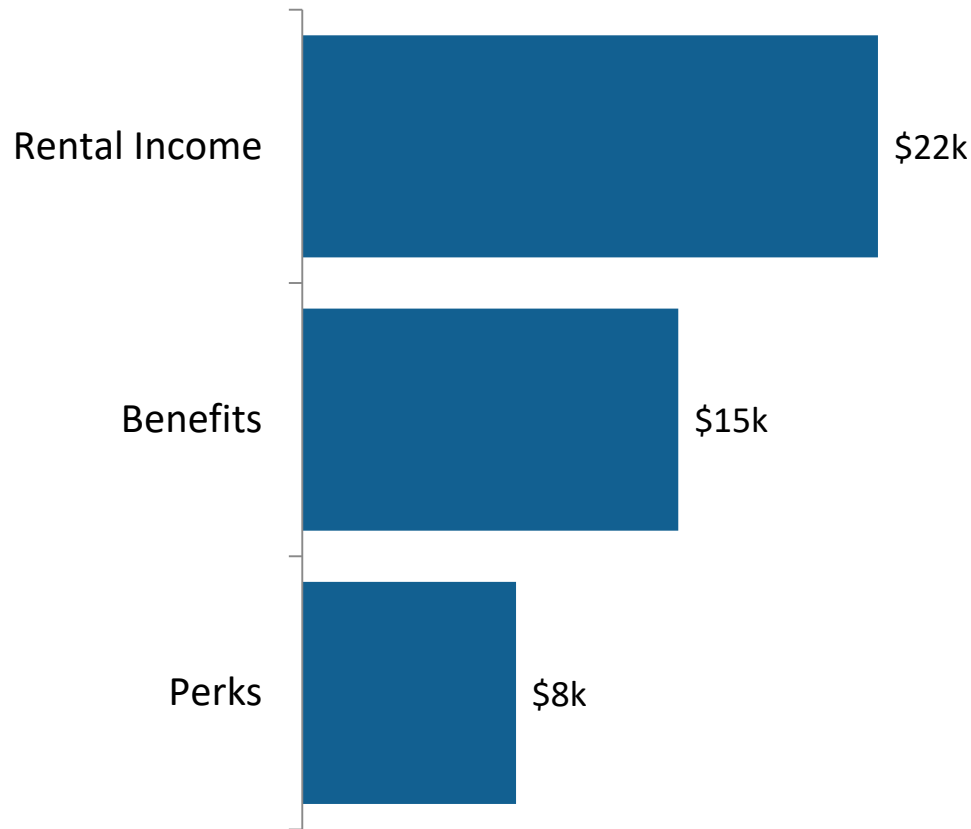


Q101. What additional forms of compensation did you receive through your practice in 2015?  
(Among DVMs that are practice owners, n=419)

# Additional Compensation Sources

*Rental income is the largest source for additional income.*

***What is your best estimate for the current annual monetary value for each of the following?***



***Mean values among DVM owners who were able to place a value on each item. Respondents were also allowed to choose “Don’t know”.***

***Q102-104. Please fill in your best estimate for the current annual monetary value of each of the following additional compensation sources... (Among DVMs that are practice owners, n=419)***

Hiring  
Among DVMs

# Key Findings - Hiring

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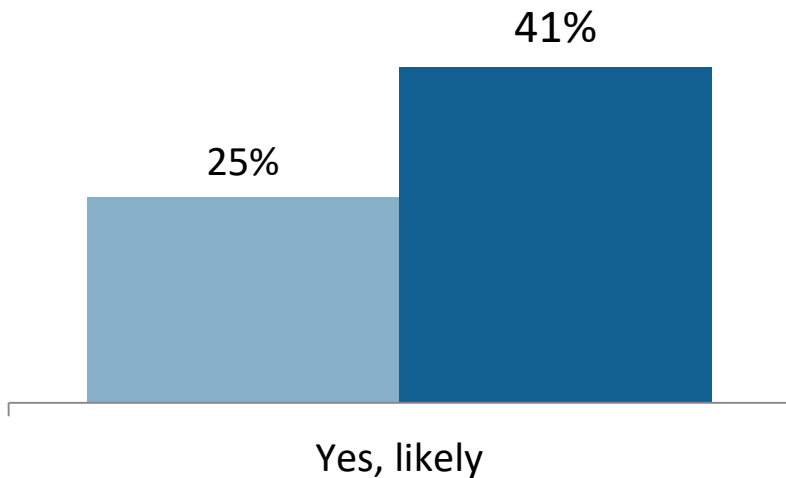
- } The hiring outlook among DVMs in California appears to be very positive. Compared to 2013, there has been a significant increase in the number of DVMs who expect their practice to hire a veterinarian in the next 12 months, from 25% to 41%.
- } Outlook on the job market for DVMs is increasingly optimistic, and worries about a job shortage have declined sharply since 2013.
- } Among DVMs who participate in hiring; work ethic, communication skills, and enthusiasm are the most important factors when choosing a new hire.

# Likelihood to Hire Among DVMs

Among DVMs who participate in hiring, 41% are likely to hire in the next 12 months; an increase of 16 points compared to 2013. In 2016, 51% of DVMs who participate in hiring said that their practice has hired a DVM in the last 12 months.

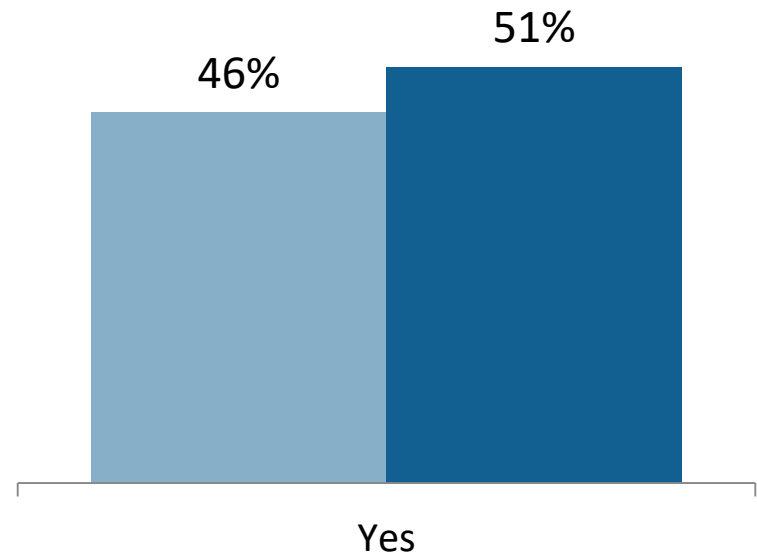
**Is your practice likely to hire a veterinarian in the next 12 months?**

■ 2013 ■ 2016



**Has your practice hired a DVM within the past 12 months?**

■ 2013 ■ 2016



68. Is your practice likely to hire a veterinarian, registered veterinary technician, or veterinary assistant in the next 12 months? Q65. Has your practice hired a veterinarian, registered veterinary technician, or veterinary assistant within the past 12 months? (Among DVM practice owners or said yes to Q64 (Participate in hiring) 2013 n=614, 2016 n=730.)

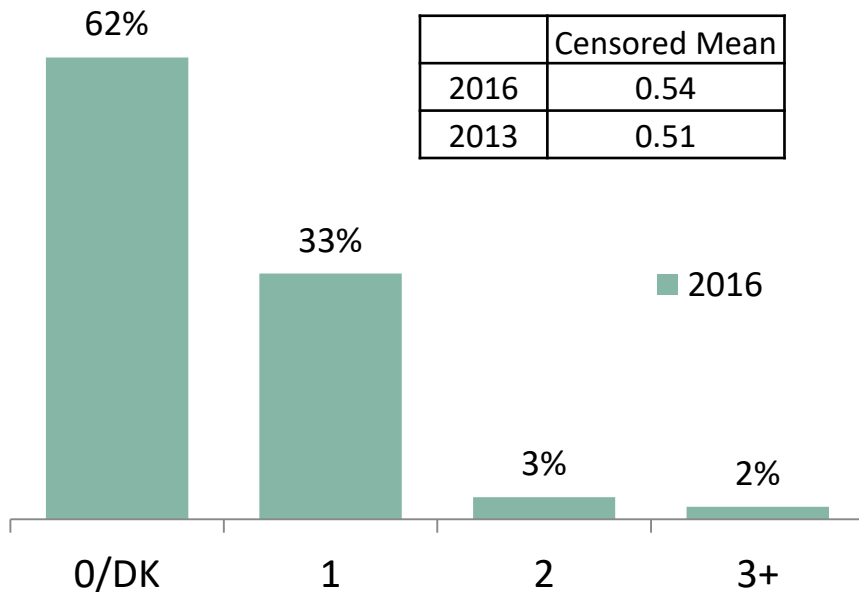


# Number of Likely Hires Among DVM Practices

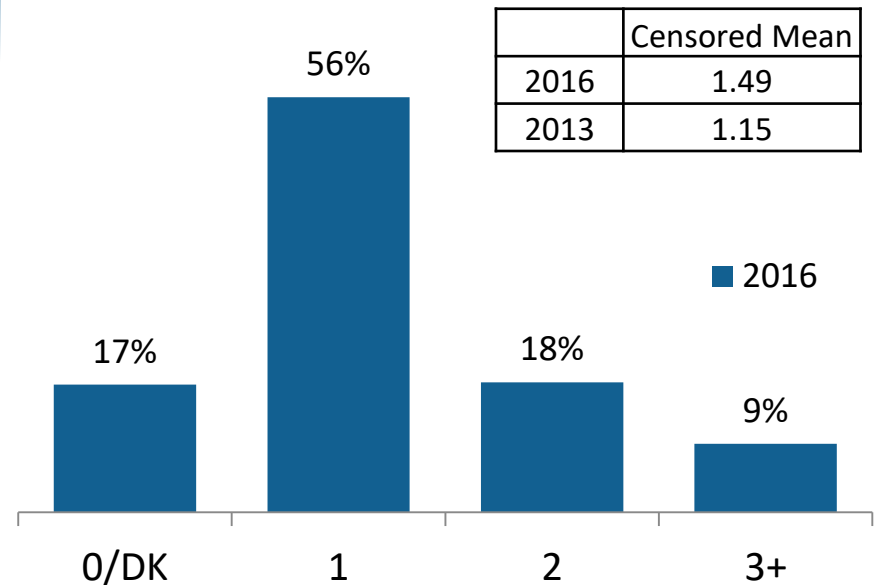
*Hiring outlook in 2016 is more optimistic than in 2013 for both part-time and full-time DVMs.*

**How many \_\_\_\_\_ is your practice likely to hire in the next 12 months?**

## Part Time DVMs



## Full Time DVMs



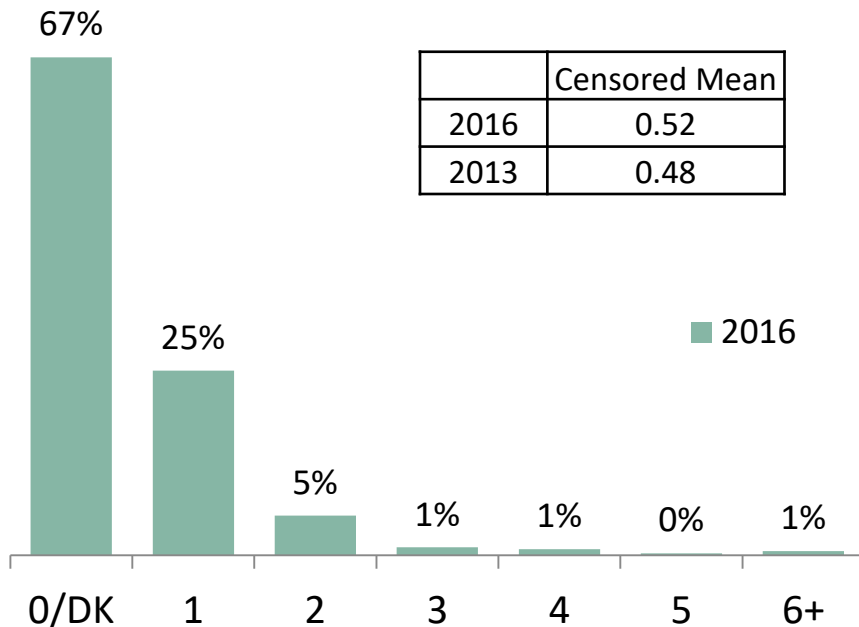
Q69/70. How many FULL/PART TIME veterinarians, registered veterinary technicians, or veterinary assistants is your practice likely to hire in the next 12 months?(Among DVM practice owners or said yes to Q64 (Participate in hiring) and practice is likely to hire (Q68) n=302.)

# Number of Recent Hires Among DVM Practices

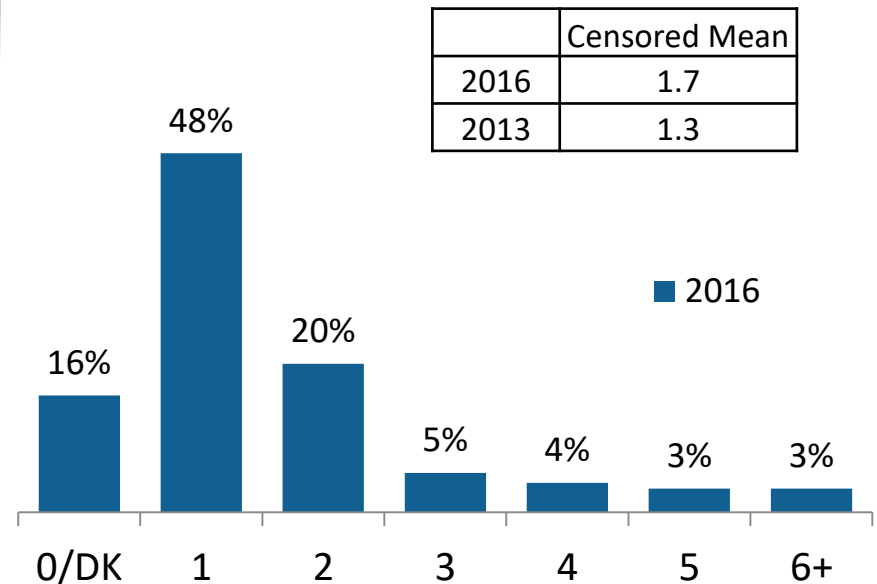
*In the past 12 months, DVMs who participate in hiring say that they have hired about the same number of part time DVMs as in 2013, and slightly more full time DVMs.*

**How many \_\_\_\_\_ has your practice hired in the past 12 months?**

## Part Time DVMs



## Full Time DVMs

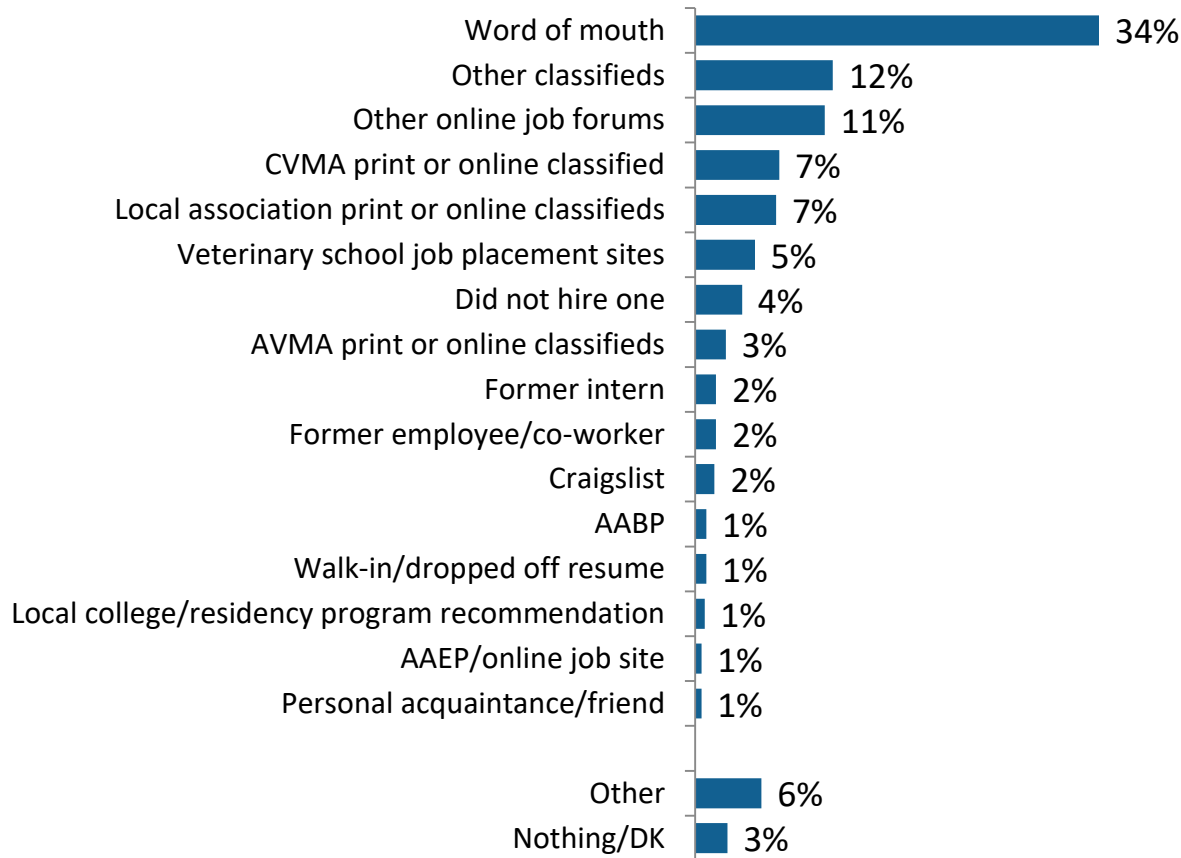


Q66/67. How many FULL/PART TIME veterinarians, registered veterinary technicians, or veterinary assistants has your practice hired in the past 12 months? (Among DVM practice owners or said yes to Q64 (Participate in hiring) and said yes to recent hiring (Q65) n=365.)

# Method Used to Find Most Recent Hire Among DVMs

*About a third of recent hires are found by word of mouth.*

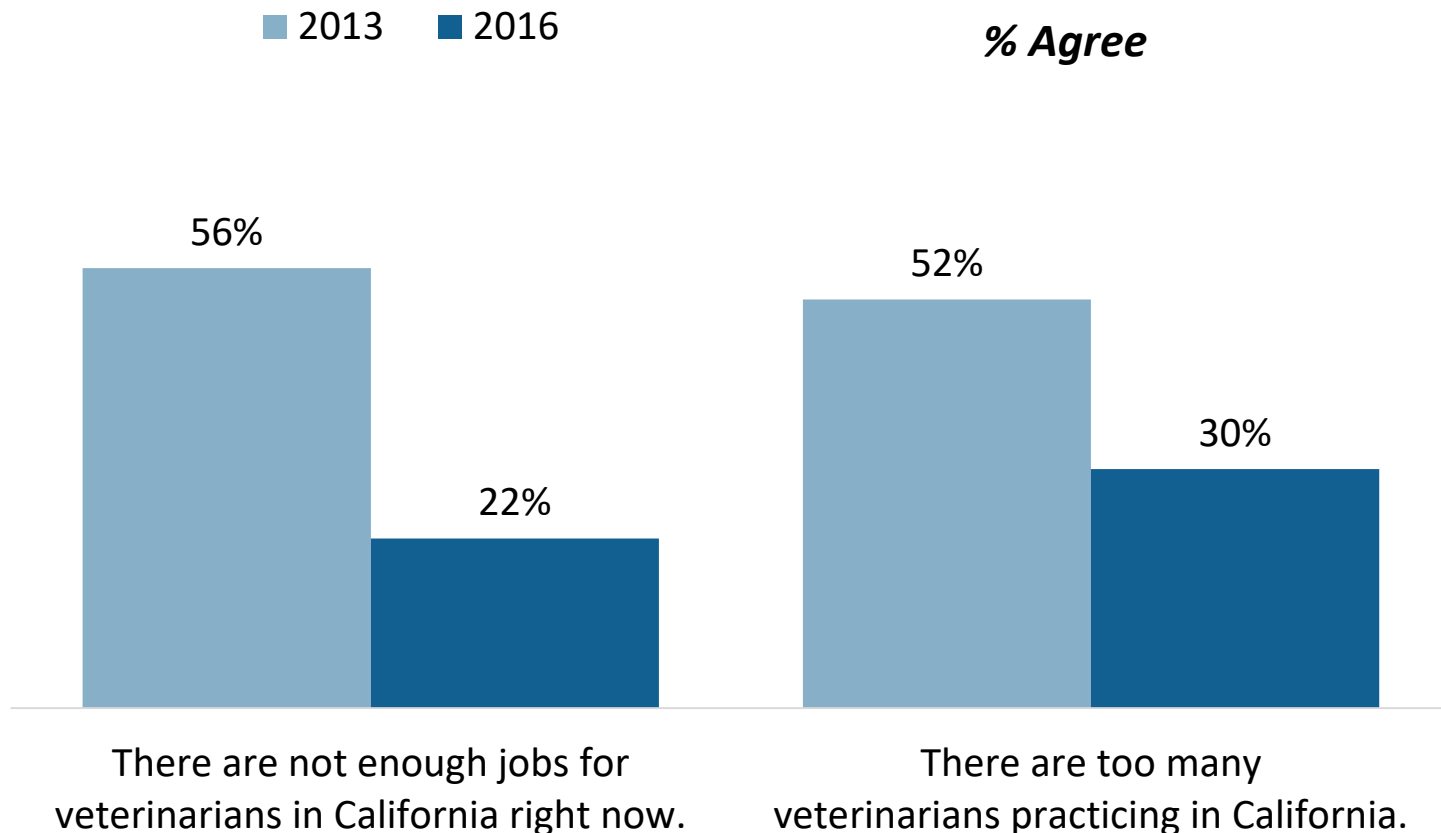
## How did you find your most recent hire?



Q72. How did you find your most recent hire? (Among DVMs who are practice owners or answered yes to Q64 (participate in hiring) n=730.)

# Number of Jobs and Practicing Veterinarians – DVMs

*Only about a third (30%) of DVMs agree that there are too many vets practicing in California right now. Compared to 2013, fewer DVM respondents are concerned about the number of jobs available for veterinarians or that too many veterinarians are practicing in California.*



Q112, 113. Do you agree or disagree with the following?  
(Among DVMs, 2013 n=1477, 2016 n=1384)

# Important Factors When Choosing a New Hire Among DVMs

*Work ethic, communication skills, and enthusiasm are the most important factors when choosing a new hire.*

**How important are each of the following when choosing a new hire?**



Q74-87. Thinking about hiring, how much importance do you place on applicants having the following skills or characteristics on a scale where 1 is not at all important and 10 is very important? (Among DVMs who are practice owners or answered yes to Q64 (participate in hiring) n=730.)

# Important Factors When Choosing a New Hire Among DVMs

*Compared to 2013, in 2016 respondents placed greater importance on all factors relating to choosing a new hire.*

## How important are each of the following when choosing a new hire?



Q74-87. Thinking about hiring, how much importance do you place on applicants having the following skills or characteristics on a scale where 1 is not at all important and 10 is very important? (Among DVMs who are practice owners or answered yes to Q64 (participate in hiring). 2013 n=614 2016 n=730.)

# Hiring Challenges Among DVMs

*The top three challenges when hiring qualified veterinarians are work schedule expectations, salary expectations, and a lack of adequate skills.*

***Which of the following factors have presented challenges to your practice in hiring qualified veterinarians?***



***Multiple answers accepted, percentages do not add to 100%***

*Q73. Which of the following factors have presented challenges to your practice in hiring?  
(Among DVMs who said yes to Q64 (Participate in hiring) n=730.)*

# Job Seeking Among DVMs



# Key Findings – Job Seeking

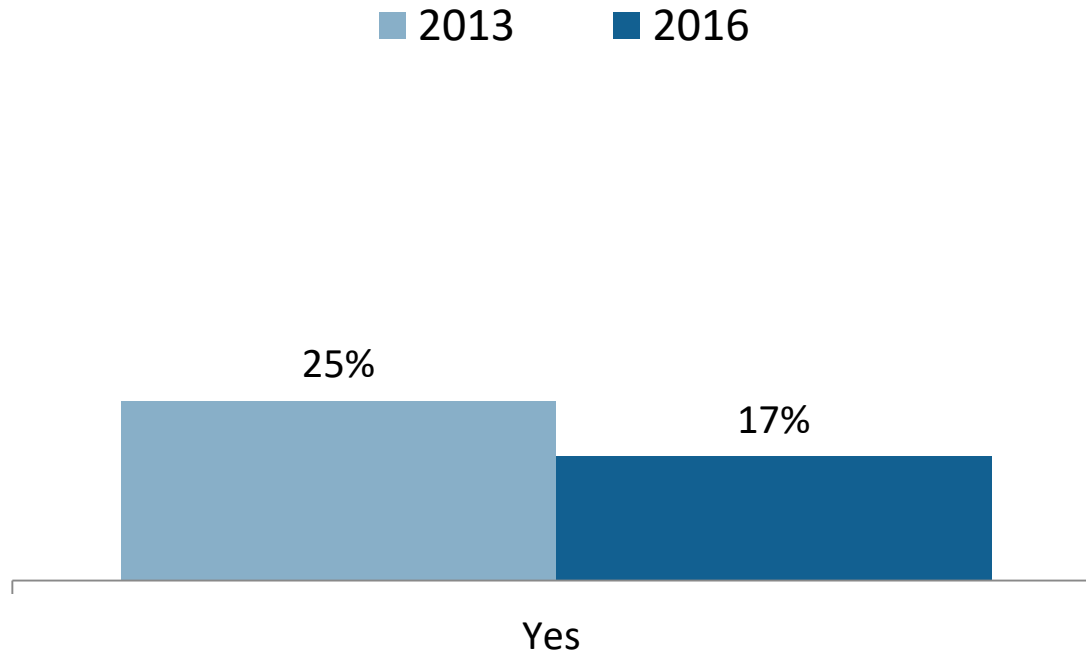
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- } Among DVMs, 17% report that they are seeking a new position, down from 25% in 2013.
- } Among those seeking a new position, the top reasons why they are seeking a new position is because they want better compensation, a better work environment, or they are not satisfied with management.

# DVMs Seeking Employment

*Compared to 2013, fewer DVMs report that they are actively seeking a new position, additional position, or more hours.*

***Have you been actively seeking a new position, an additional position, or more hours?***

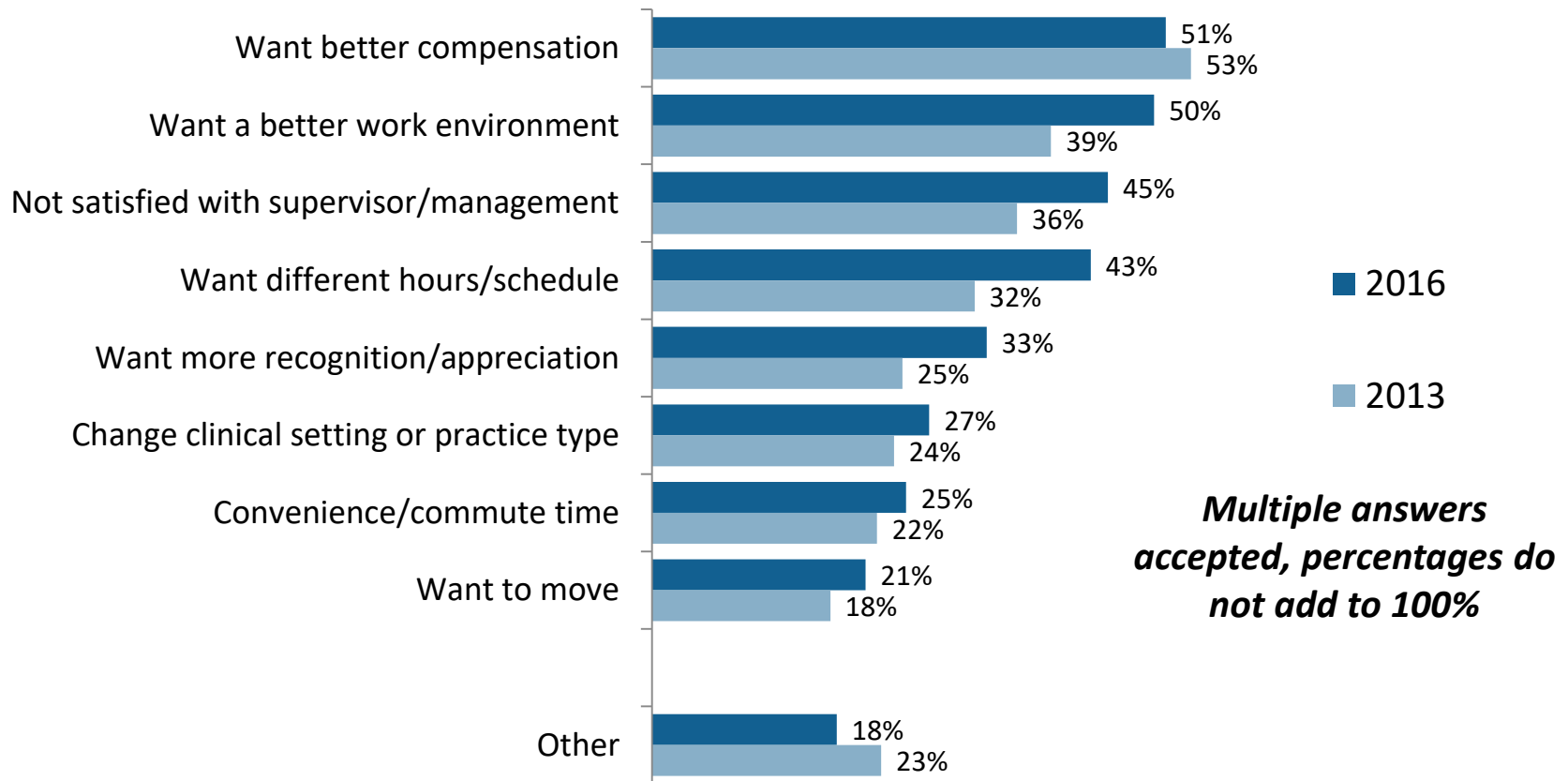


Q34. Have you been actively seeking a new position, an additional position, or more hours? (Among RVTs who said they are not seeking employment (Q3) and are not owners, 2013 n=960, 2016 n=952.)

# Reasons for Seeking a New Job Among DVMs

*Reasons for seeking a different position are similar in 2013 and 2016; with the top reason being wanting better compensation.*

## **Why are you seeking a different position?**

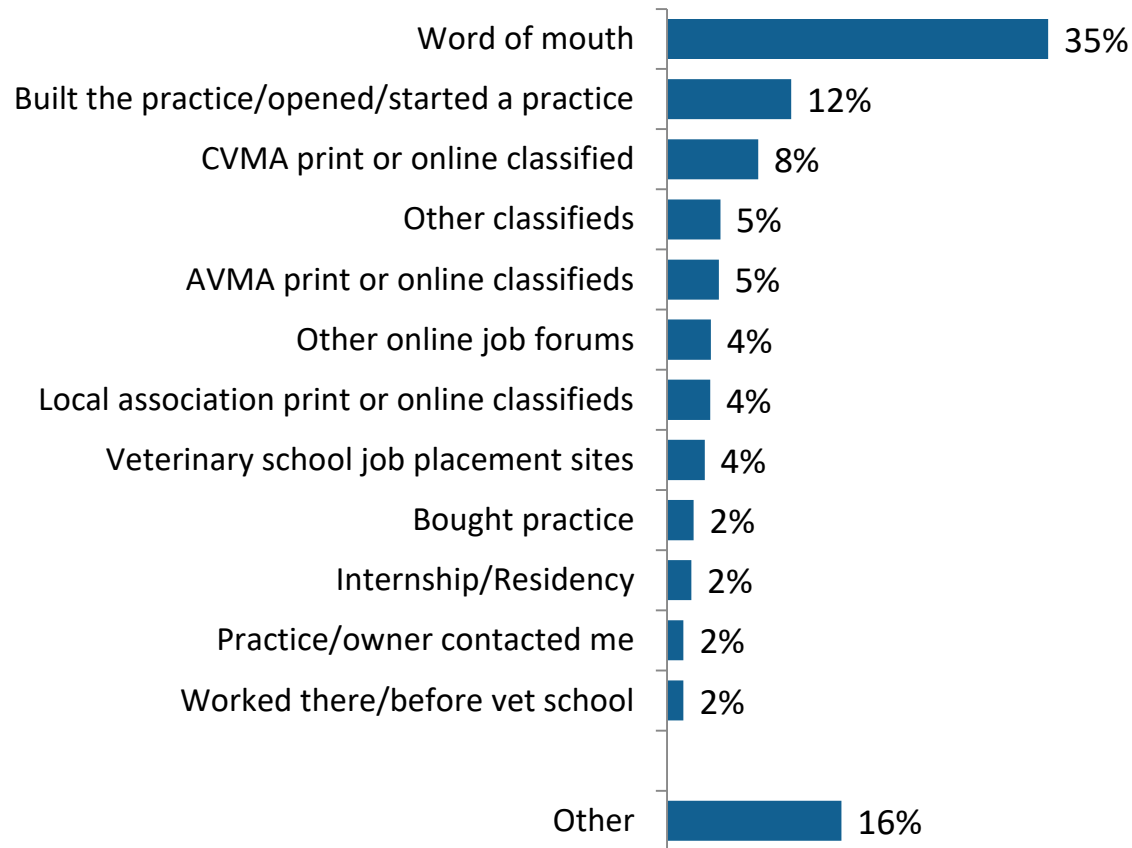


Q35. Why are you seeking a different position? (Among DVMs who are seeking employment and are not owners, 2013 n=264, 2016=175.)

# Method to Finding Current Job Among DVMs

*About a third of DVMs found their current job via word of mouth.*

## *How did you find your current job?*



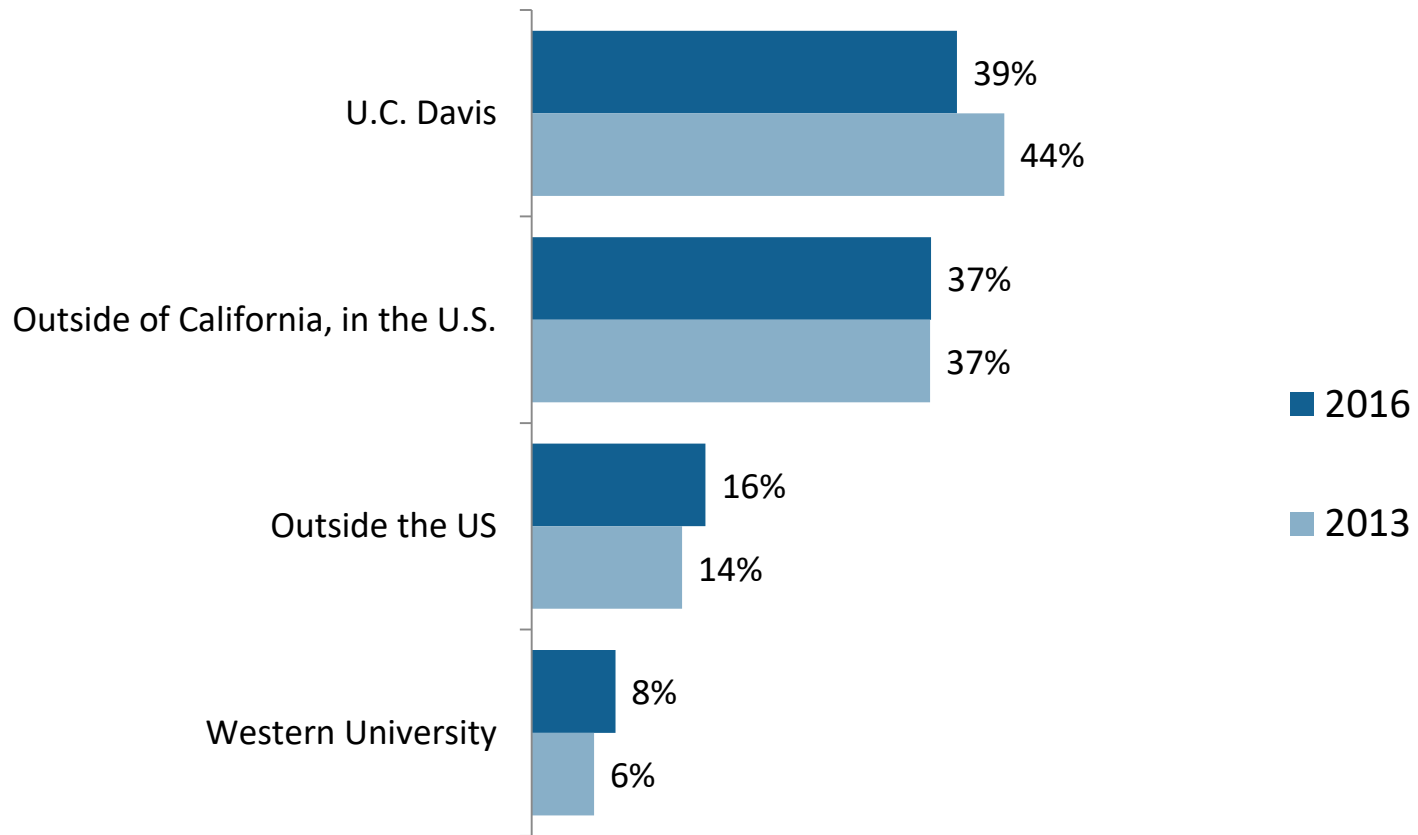
Q27. How did you find your current job? (Among DVMs who are not seeking employment, n=1371.)

Educational Attainment  
and Accreditations  
Among DVMs

# Location Where Degree was Received

More than a third of DVM respondents received their degree from U.C. Davis.

**Where did you receive your DVM degree?**

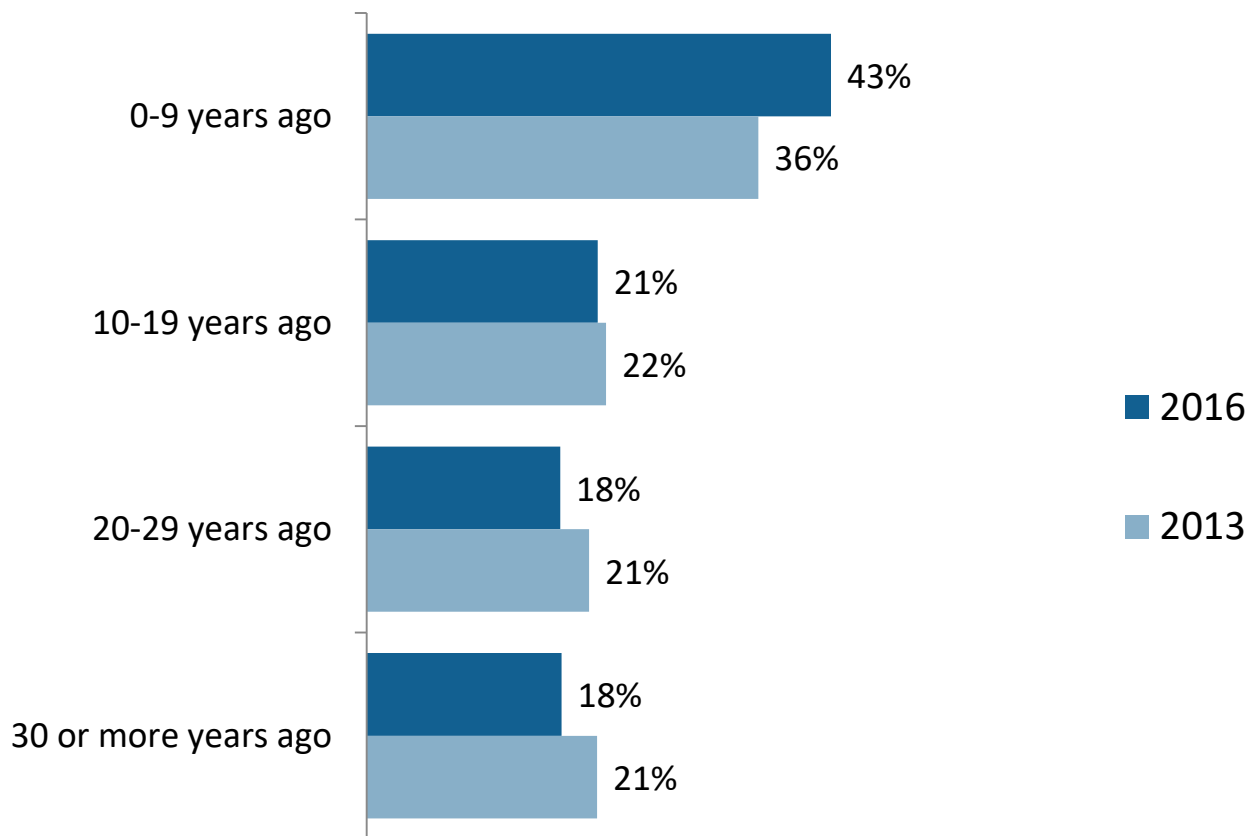


Q118. Where did you receive your DVM degree? (Among all DVMs, 2013 n=1477, 2016 n=1384)

# Time Since Graduation

*New graduates dominate among DVMs; 43% of respondents report graduating less than 9 years ago.*

**What year did you receive your DVM degree?**



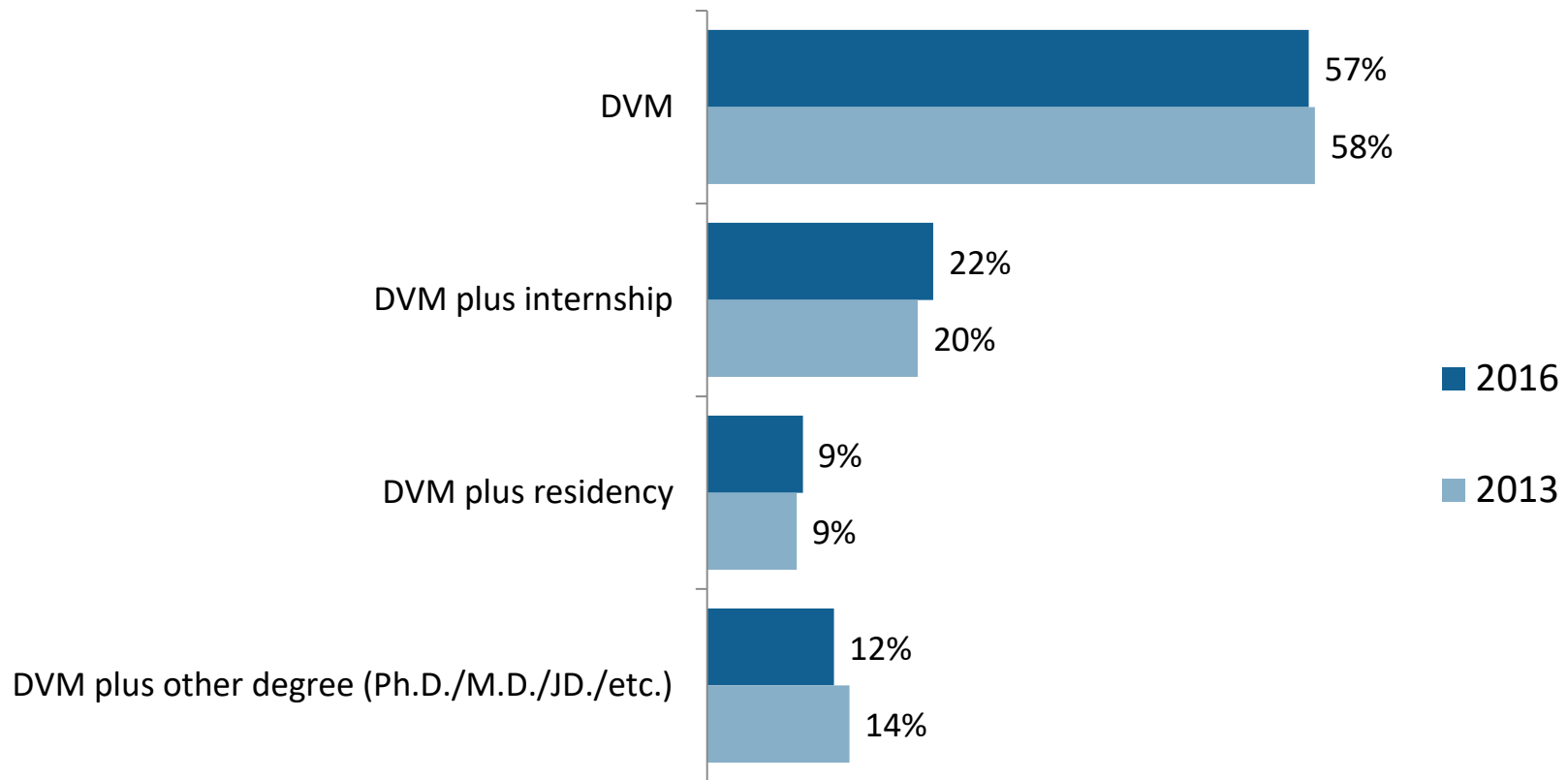
Q120. What year did you receive your DVM degree? (Among all DVMs, 2013 n=1477, 2016 n=1384)

# Highest Level of Education

*Nearly half of DVMs report that they have an internship, residency, or other degree in addition to their DVM degree.*

*Levels of educational attainment are similar to 2016 compared to 2013.*

## What is your highest level of education?

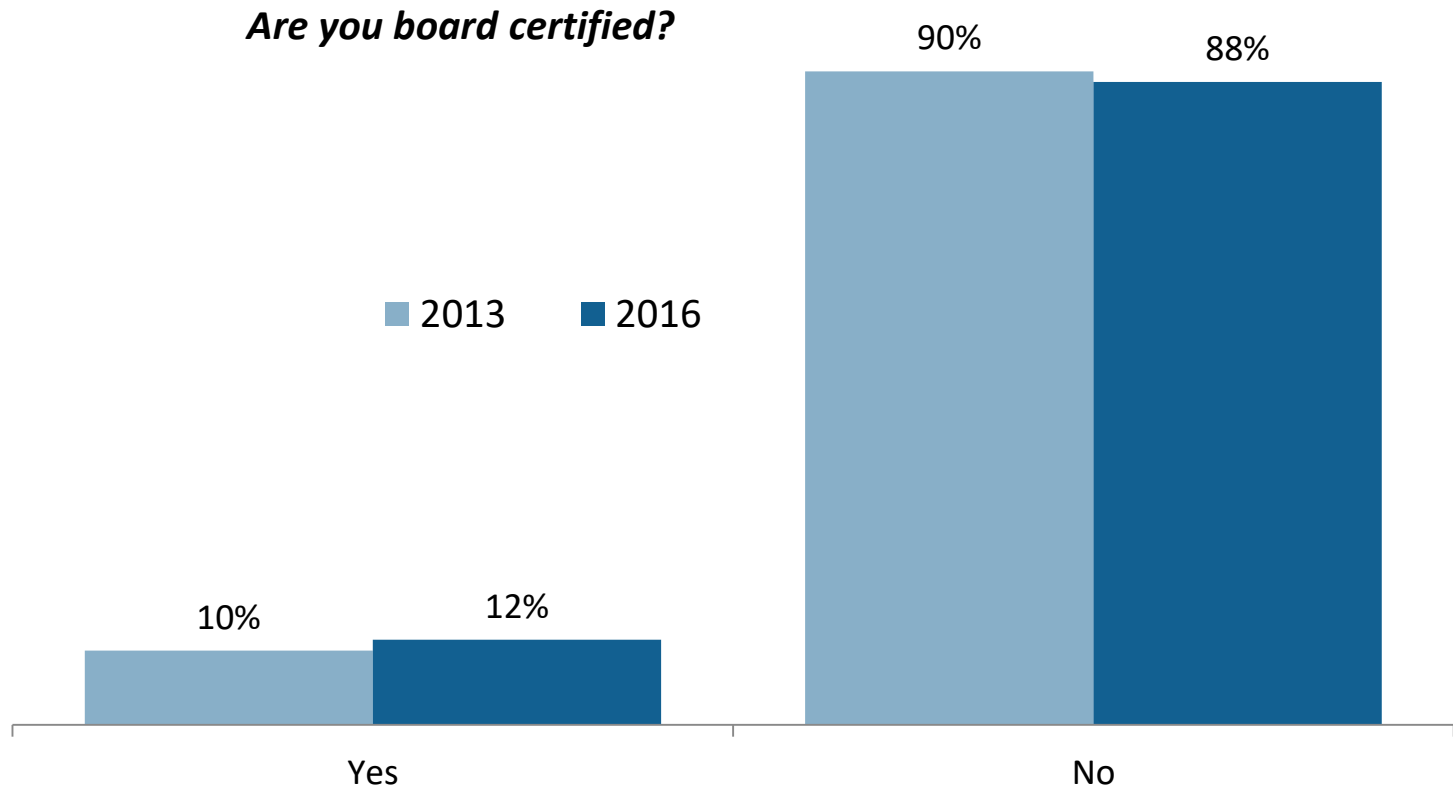


Q121. What is your highest level of veterinary education? (Among all DVMs, 2013 n=1477, 2016 n=1384)



# Board Certification

*About 1 in 10 of DVM respondents report being board certified.*

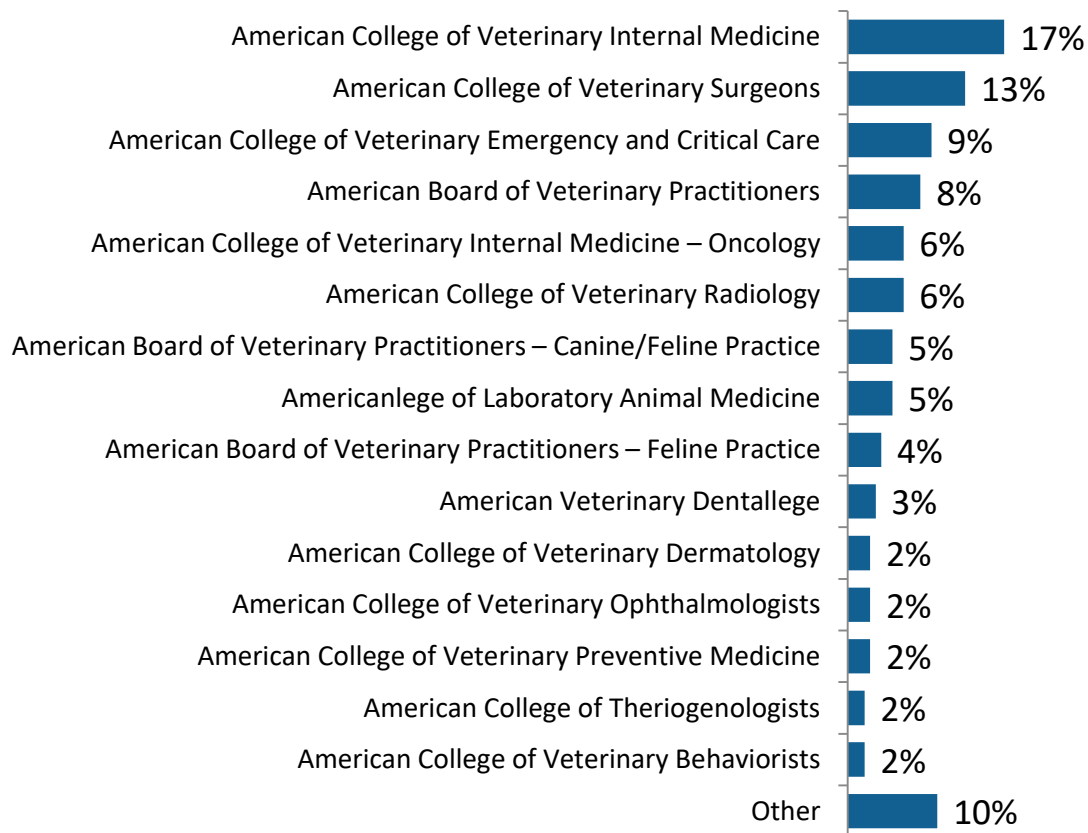


Q122. Are you board certified? (Among all DVMs, 2013 n=1477, 2016 n=1384)

# Board Certification

*The most common board certifications held are the American College of Veterinary Internal Medicine and the American College of Veterinary Surgeons.*

## ***What board certifications do you hold?***



***Among DVMs who are board certified.***

***Multiple responses accepted***

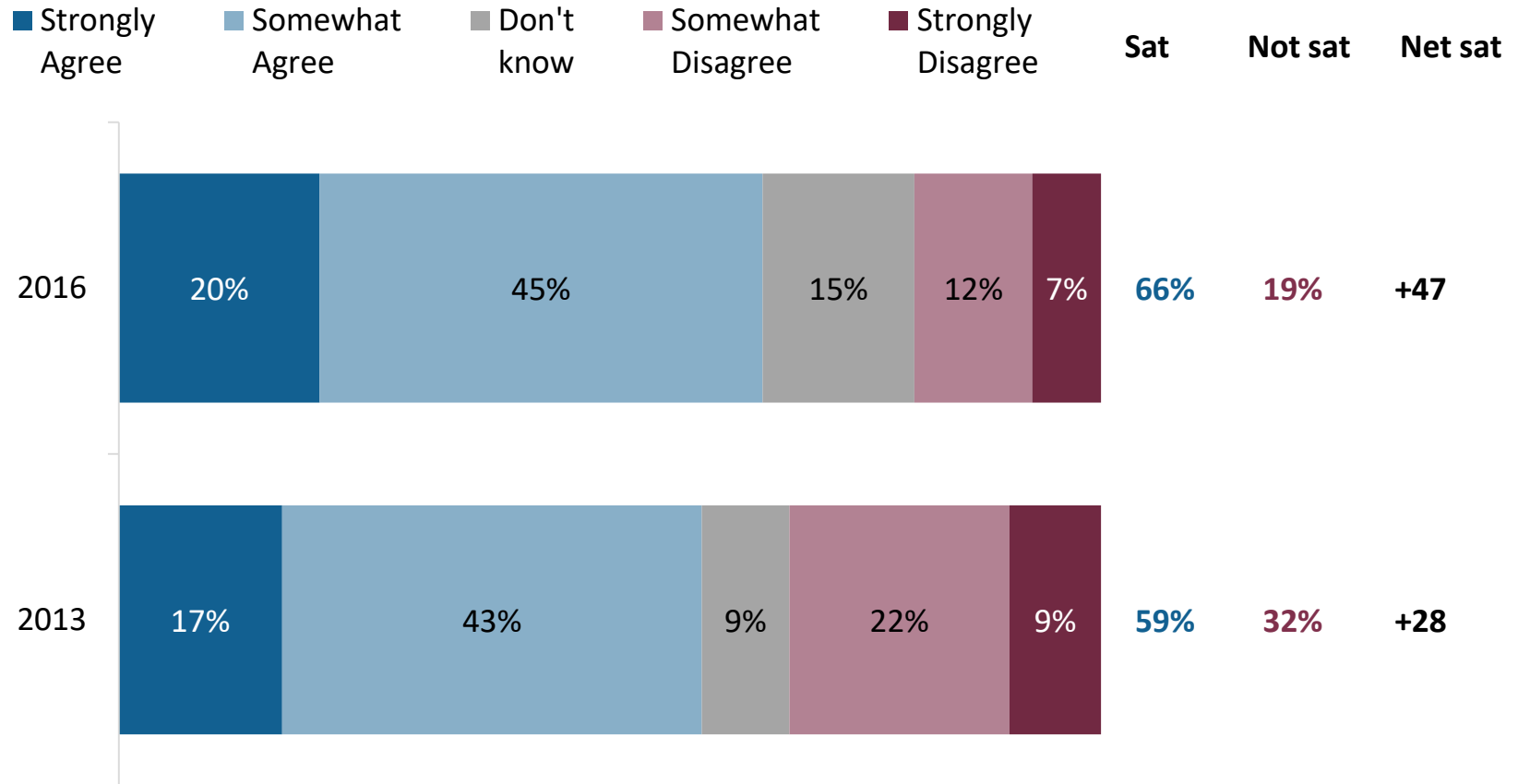
***Q123. Please indicate what board certifications you hold. (Among DVMs who are board certified. 2013 n=151, 2016 n=162.)***

# Other Attitudes Among DVMs

# Importance of Educating Clients About Pet Insurance

*About two thirds of DVMs think that it is important to educate clients about pet insurance; an increase of 7 points compared to 2013.*

**Agree/Disagree: I find it very important to educate clients about pet insurance.**



Q114. I find it very important to educate clients about pet insurance.  
 (Among DVMs, 2013 n=1477, 2015 n=1384)

# Survey Results Among Registered Veterinary Technicians

# Key Findings - RVTs

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- } Overall attitudes among the RVT profession are very positive.
  - A majority (83%) of RVTs are satisfied with their job. Among RVTs who graduated more than 30 years ago, 61% are “Very satisfied” with their job.
  
- } Student debt is not an overwhelming concern for RVTs.
  - Among recent graduates, 39% say that they are burdened by student loans.
  - Additionally, 38% had no debt at the time of graduation and 67% have no remaining debt today.
  
- } Hiring outlooks for RVTs appears to be positive.
  - Two thirds (66%) of RVTs who participate in hiring say they are likely to hire an RVT in the next 12 months.
  - Over the past 12 months, 74% of RVTs who participate in hiring say that their practice has hired an RVT.

# Demographic Profile of RVT Respondents

# Profile of RVT Respondents

RVTs					
		2016			2016
<b><u>Practice Type</u></b>			<b><u>Position</u></b>		
Small animal exclusive	64%		Owner		2%
Small animal predominant	30%		Associate		-
Equine	1%		Contract/Relief Worker		1%
Other	5%		Lead RVT		34%
			RVT		55%
<b><u>Practice Location</u></b>			Practice/Office Manger		7%
SF Peninsula	5%		Other		1%
East Bay	12%				
North Bay	6%		<b><u>Type of Area</u></b>		
Santa Clara County	7%		Urban		23%
LA County	14%		Urban/Suburban mix		32%
Orange County	10%		Suburban		25%
Inland Empire	8%		Suburban/Rural mix		16%
San Diego County	11%		Rural		4%
Central Coast	7%				
Sacramento	5%		<b><u>Work hours</u></b>		
Central Valley	6%		Full-time		86%
Northern CA	7%		Part-time		14%

Among RVTs only, n=625.





# Profile of RVT Respondents

RVTs						
		2016				2016
<u>Length Held Current Position</u>				<u>Practice Owned By...</u>		
	Less than a year	11%			VCA	13%
	1 to 5 years	47%			NVA	1%
	5 to 10 years	19%			Banfield	3%
	10 to 15 years	12%			A multi-location corporation or partnership not listed above	11%
	15 to 20 years	6%			None of the above	72%
	20 years or more	5%				

Among RVTs only, n=625.

# Profile of RVT Respondents

RVTs					
		2016			2016
<u>Age</u>			<u>Age by Gender</u>		
Age 18-29	23%		Men 18-34		3%
Age 30-39	36%		Men 35-54		3%
Age 40-49	22%		Men 55+		1%
Age 50-64	17%		Average age – Men		42.1
Age 65+	1%				
Average age	38.6		Women 18-34		41%
			Women 35-54		42%
<u>Gender</u>			Women 55+		9%
Male	7%		Average age - Women		35.7
Female	92%				
			<u>Years since Graduation</u>		
			0-9 years ago		69%
			10-19 years ago		18%
			20-29 years ago		7%
			30 or more years ago		6%

Among RVTs only, n=625.

Clinical Setting and Other  
Worksite Characteristics  
Among RVTs

# Key Findings – Worksite Characteristics

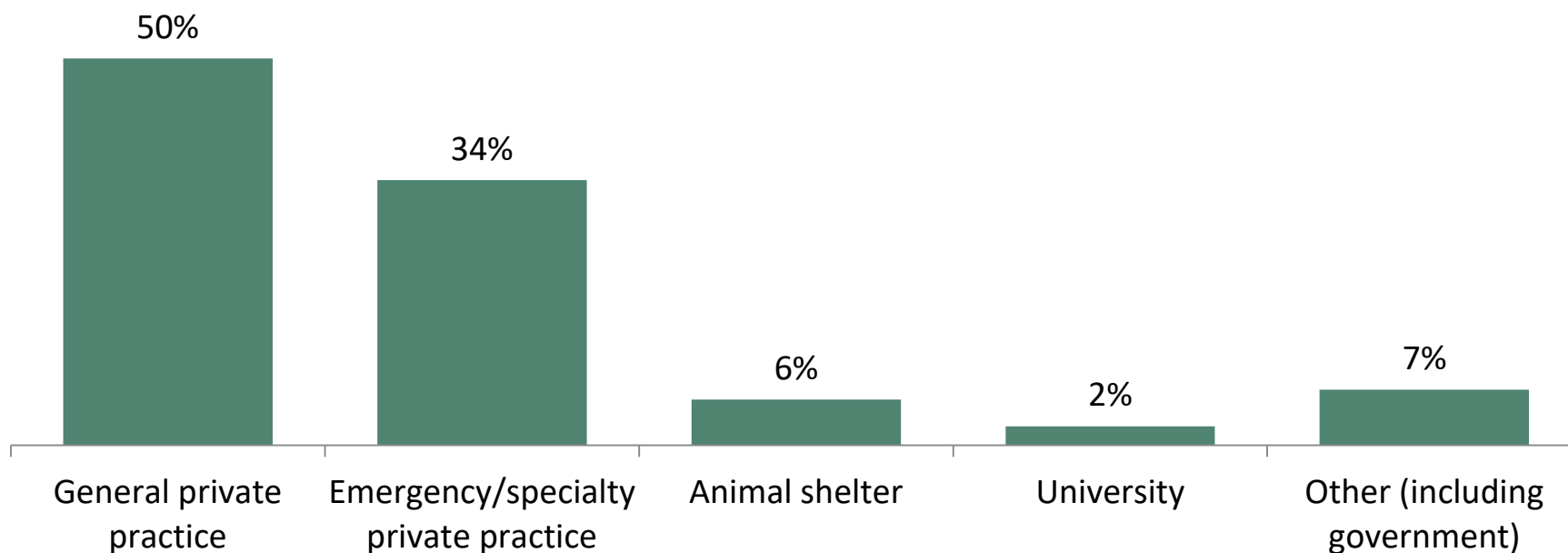
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- } Half of RVT respondents are employed at a general private practice and about a third (34%) are employed at an emergency/specialty private practice.
- } About a quarter of RVT respondents (23%) report that their practice employs 10 or more full time RVTs.

# Clinical Setting of RVT Respondents

*Half of RVT respondents work at a general private practice. A third work at an emergency/specialty private practice.*

***What best describes the clinical setting where you work?***

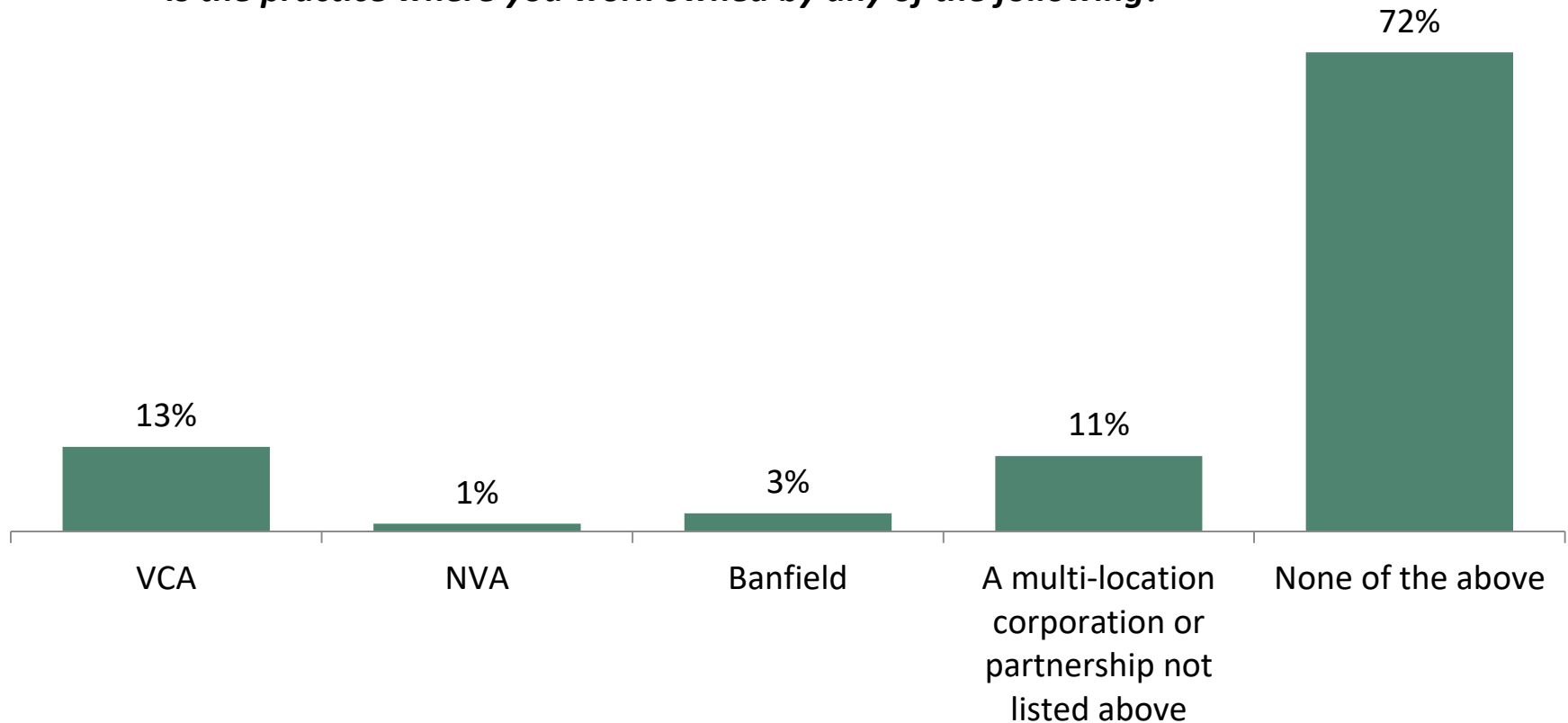


*Q4. What best describes the clinical setting where you work?  
(Among RVT respondents not seeking employment, n=607)*

# Multi-Location Corporation Ownership

*Among RVT respondents, 28% work for a multi-location corporation, of which 17% work for VCA, NVA, or Banfield.*

*Is the practice where you work owned by any of the following?*

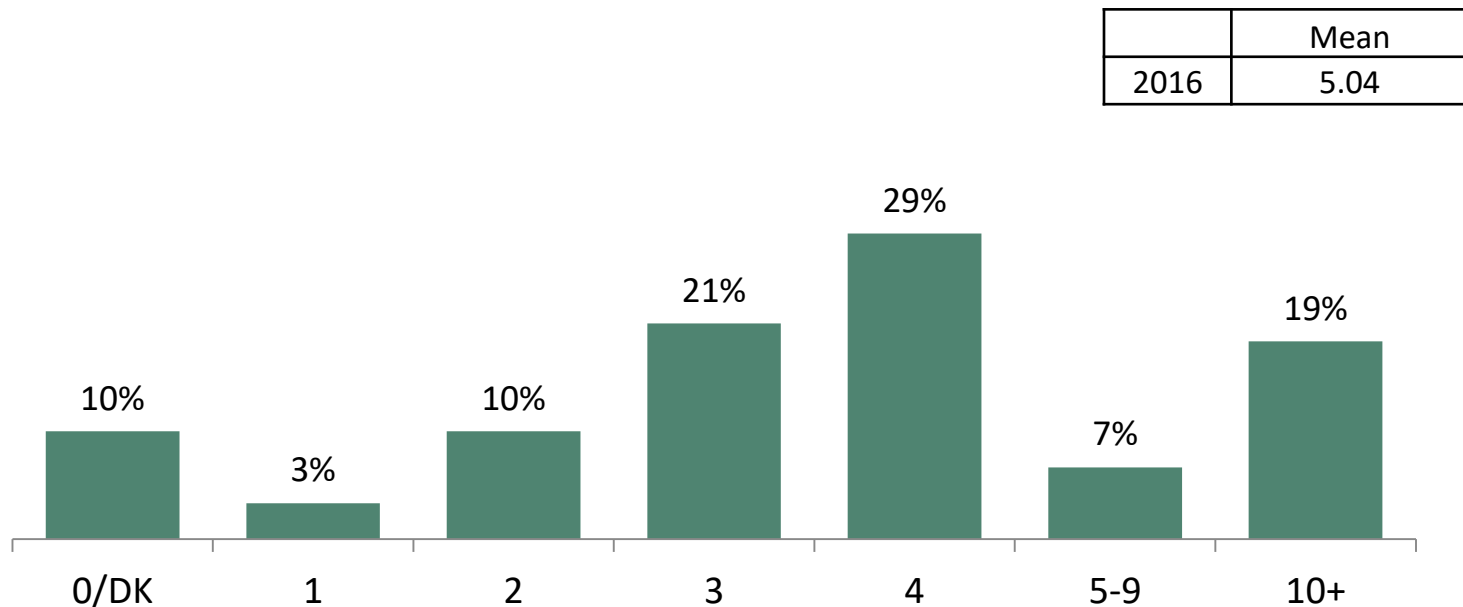


*Q11. Is the practice where you work owned by any of the following?  
(Among RVT respondents in private clinical practices, n=511)*

# Multi-Location Corporation Ownership

*Among respondents who work for a multi-location company, the average number of practices or locations owned by the company is 5.*

***(Among RVTs who work at a multi-location corporation)  
How many practices or locations are owned by your company?***

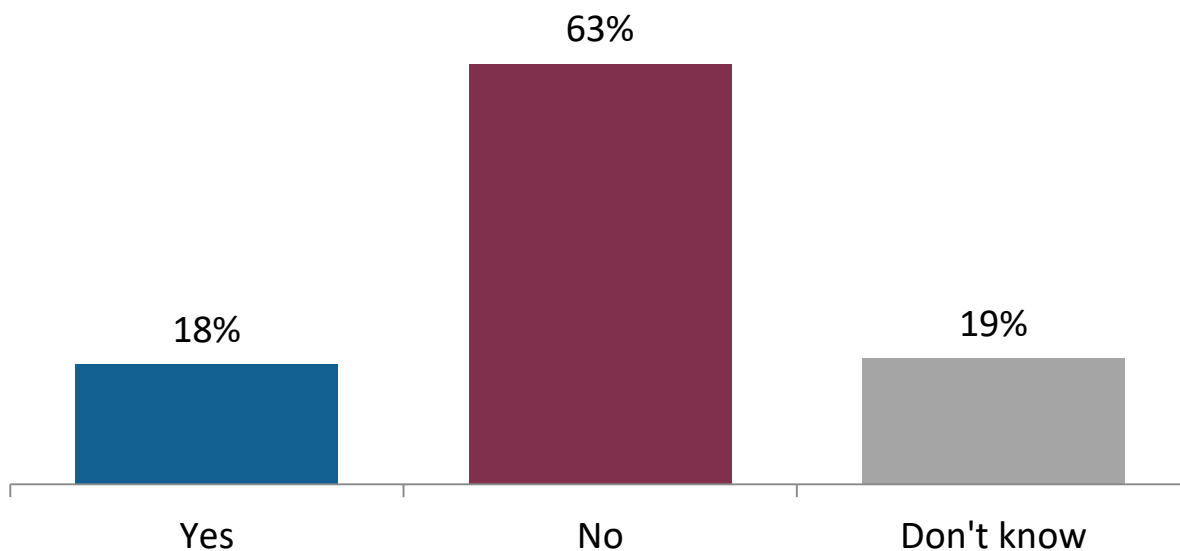


Q12. How many practices or locations are owned by your company? (Among RVT respondents in private clinical practices and work at a multi-location corporation or partnership not listed above, n=58)

# CVMA Dues

*About one-fifth of RVT respondents report that their employer pays for their CVMA dues.*

***Does your employer pay for CVMA dues?***



Q127. Does your employer pay for CVMA dues? (Among all RVTs, n=625)



# RVT Roles and Utilization

# Key Findings – Role of RVTs

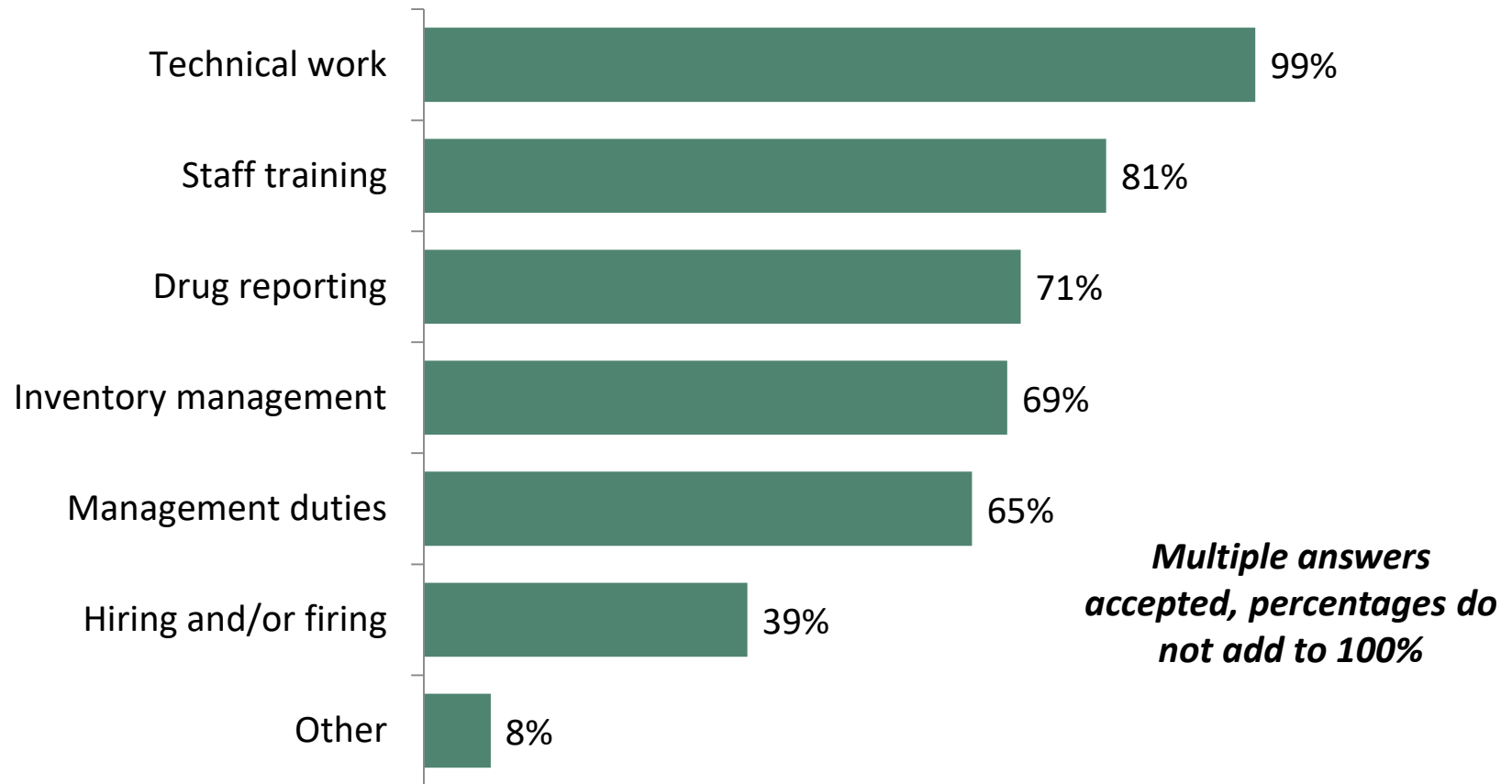
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- } RVTs predominantly perform a wide variety of technical work including RVT specific animal care tasks and procedures at their practice, such as inducing anesthesia, applying casts and splints, creating a relief hole in the skin to facilitate placement of an intravascular catheter, and suturing tissues.
- } RVTs handle a wide variety of responsibilities. Most RVTs perform technical work, staff training, drug reporting, inventory management, and management duties.

# How RVTs are Utilized

*RVTs are utilized in a variety of ways. About two-thirds participate in management duties and 39% participate in hiring and/or firing.*

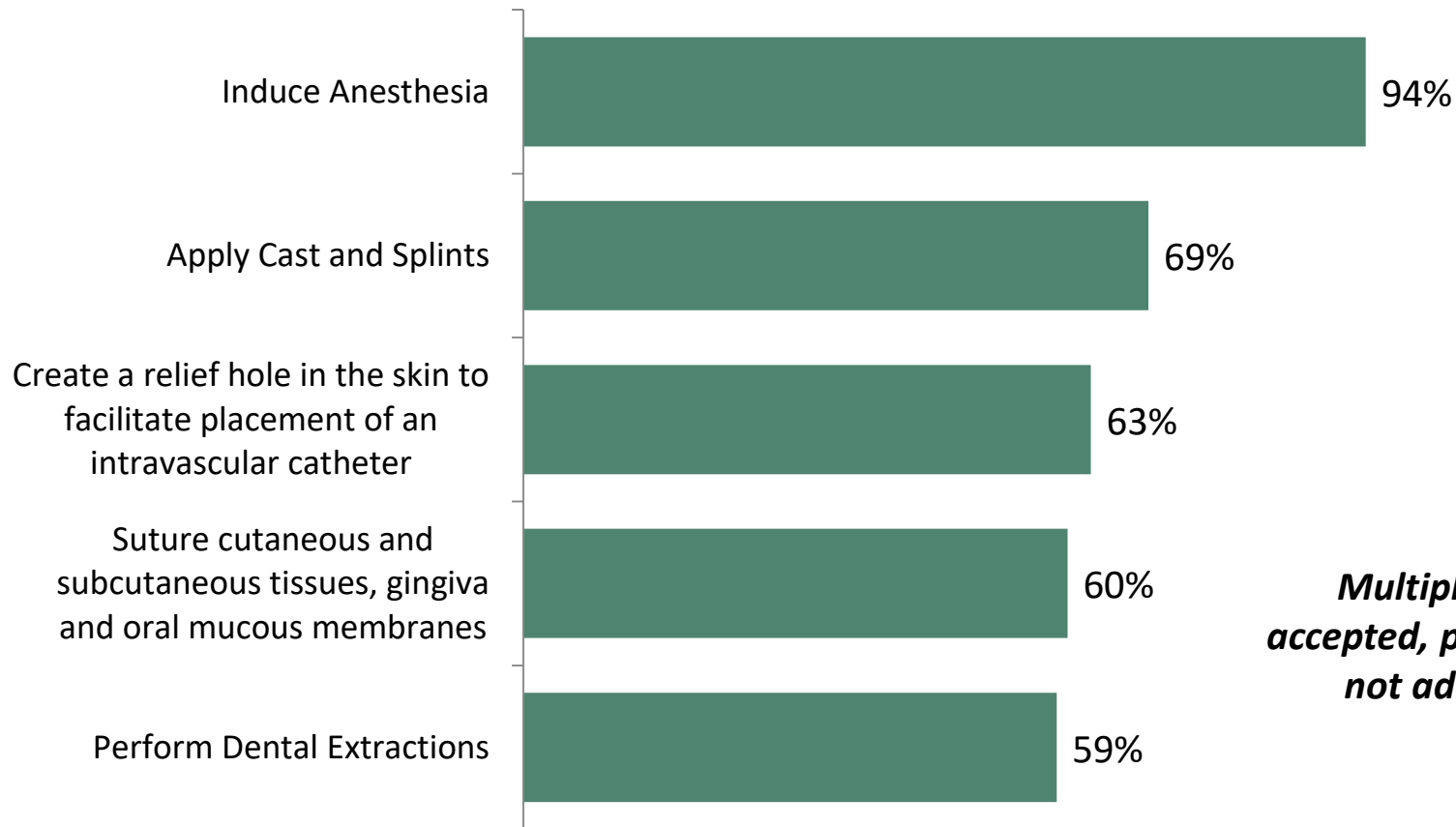
## *How are RVTs utilized in your practice?*



# RVT Only Tasks

*RVTs perform a variety of tasks including inducing anesthesia and applying casts or splints.*

***Which of the following RVT-only tasks do RVTs in your practice perform?***



***Multiple answers accepted, percentages do not add to 100%***

22. Which of the following RVT-only tasks do RVTs in your practice perform? (Among RVTs n=625)

# Work Hours and Job Satisfaction Among RVTs

# Key Findings – Work Hours and Job Satisfaction

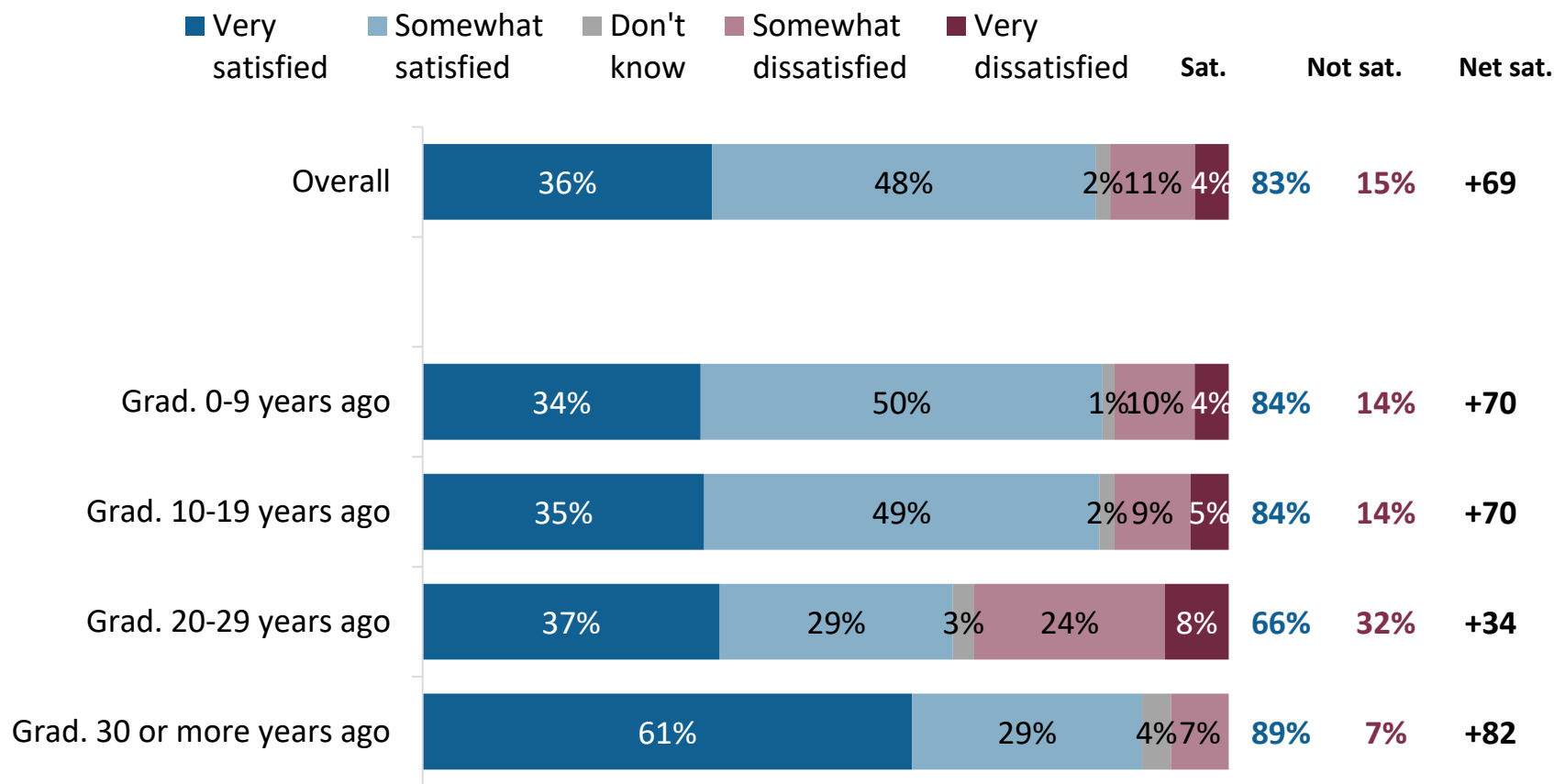
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- } A majority (83%) of RVTs are satisfied with their job. Among RVTs who graduated more than 30 years ago, 61% are “Very satisfied” with their job.
- } About two-thirds of RVTs (65%) are working about as many hours as they want to and 28% work more hours than they want to.
- } Veterinary ethics of owners and the clinical quality of practice are the top two important factors when choosing a job. RVTs also place value on recognition of their work by their employer, with 64% reporting that that is an “extremely important” factor when choosing a job.

# Job Satisfaction Among RVTs

*Most RVT respondents are satisfied with their current job. Respondents who graduated more than 30 years ago report the highest satisfaction.*

***In general, how satisfied would you say you are with your current job?***

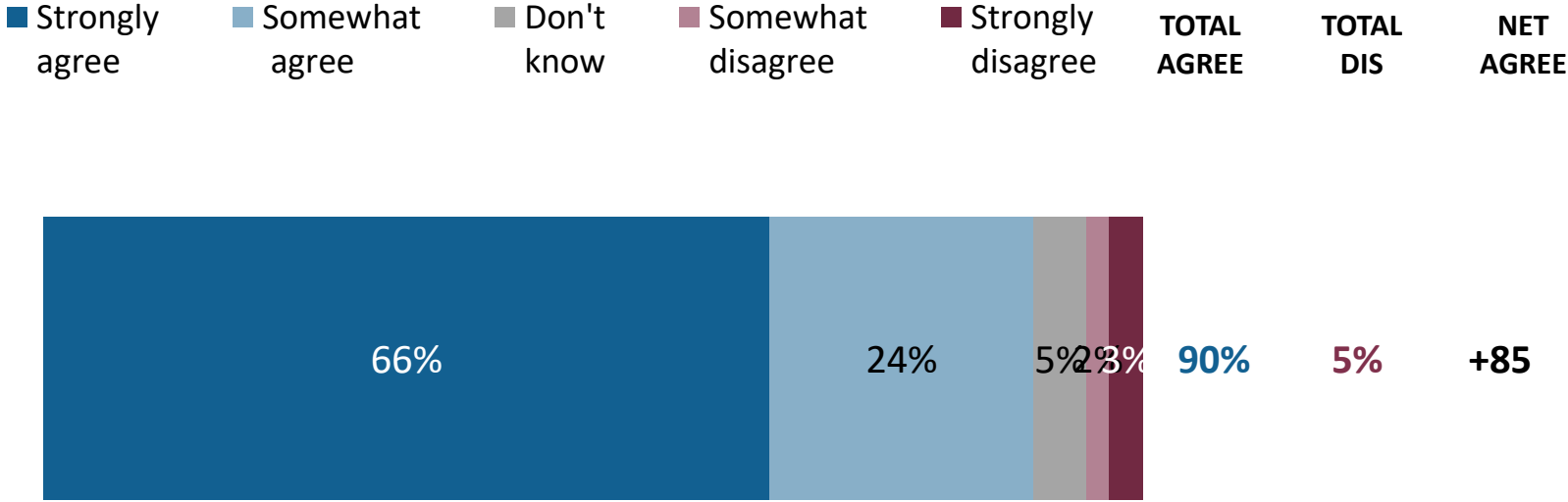


Q37. In general, how satisfied would you say you are with your current job? (Among RVTs who are not seeking employment, n=599)

# Work-Life Balance

*Two thirds of RVTs “Strongly agree” that veterinary medicine should make room for RVTs who want to balance work and family.*

***Agree/Disagree: Veterinary medicine can and should make room for veterinarians/RVTs who want to balance work and family.***



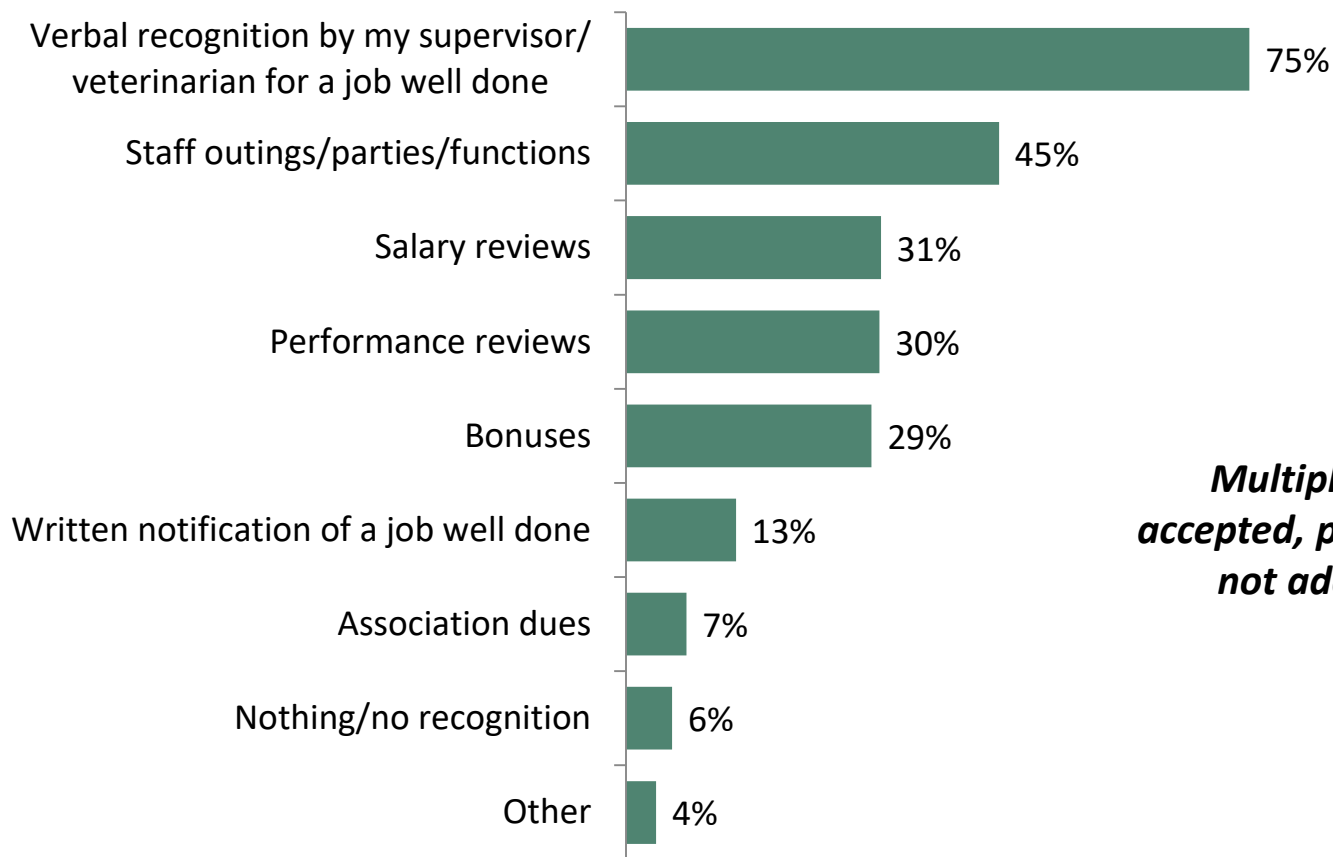
Q116. Veterinary medicine can and should make room for veterinarians/RVTs who want to balance work and family. (Among all RVTs n=625)



# Recognition of Work Among RVTs

Many RVT respondents report receiving some form of recognition for their work.

**How does your practice show recognition of the work you do?**



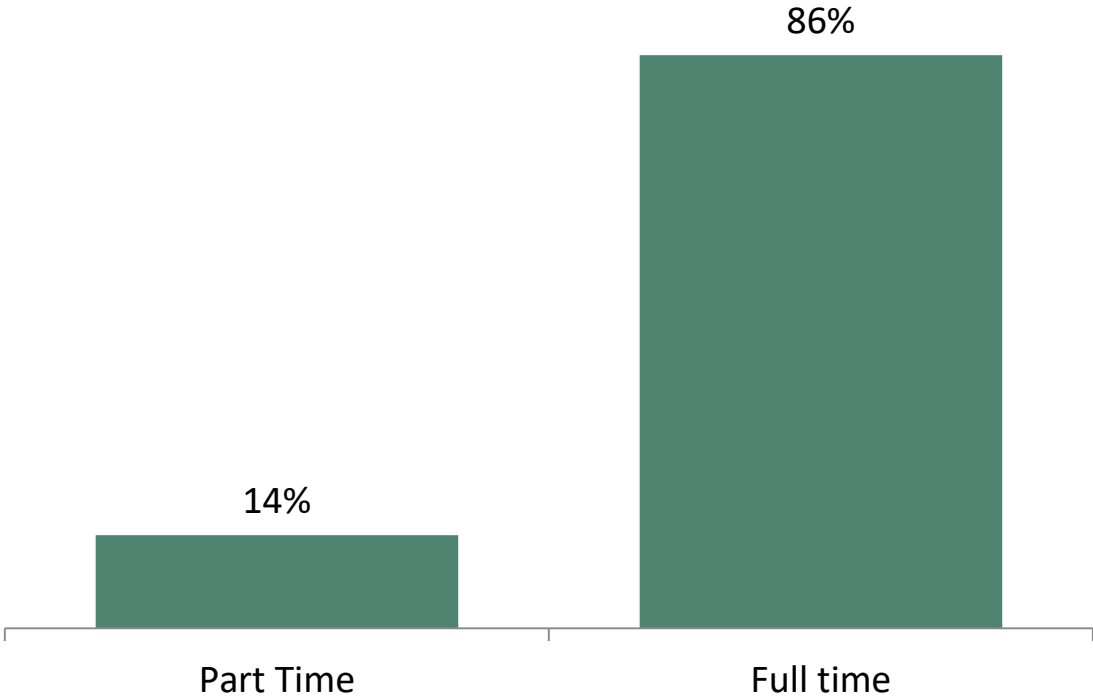
**Multiple answers  
accepted, percentages do  
not add to 100%**

Q61. How does your practice show recognition of the work you do? (Among RVT non-owners and who are not seeking employment, n=599)

# Full and Part Time RVTs

*Most RVT respondents work full time.*

***Are you employed part time or full time?***

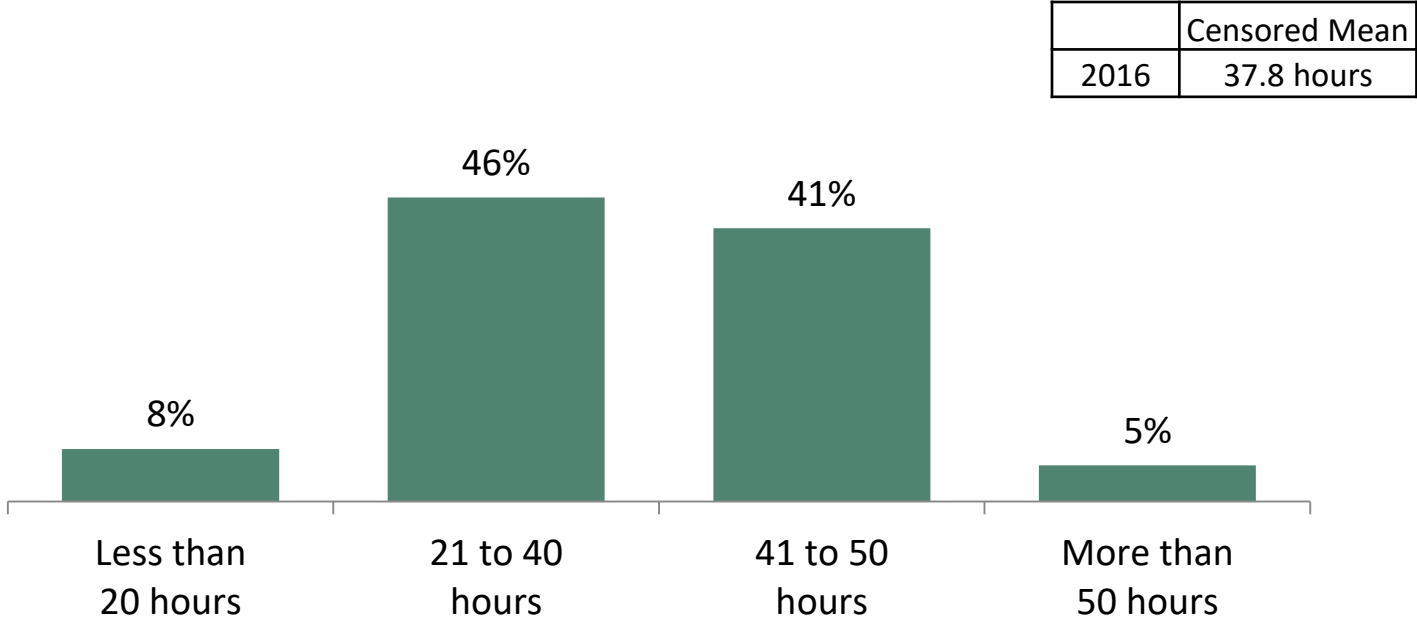


Q25. Are you employed full time or part time?  
Q28. In an average week, approximately how many hours do you work?  
*(Among RVTs who are not seeking employment, 2016 n=599)*

# Hours Worked Among Full and Part Time RVTs

*RVT respondents are not likely to work more than 50 hours a week.*

*How many hours do you work a week?*

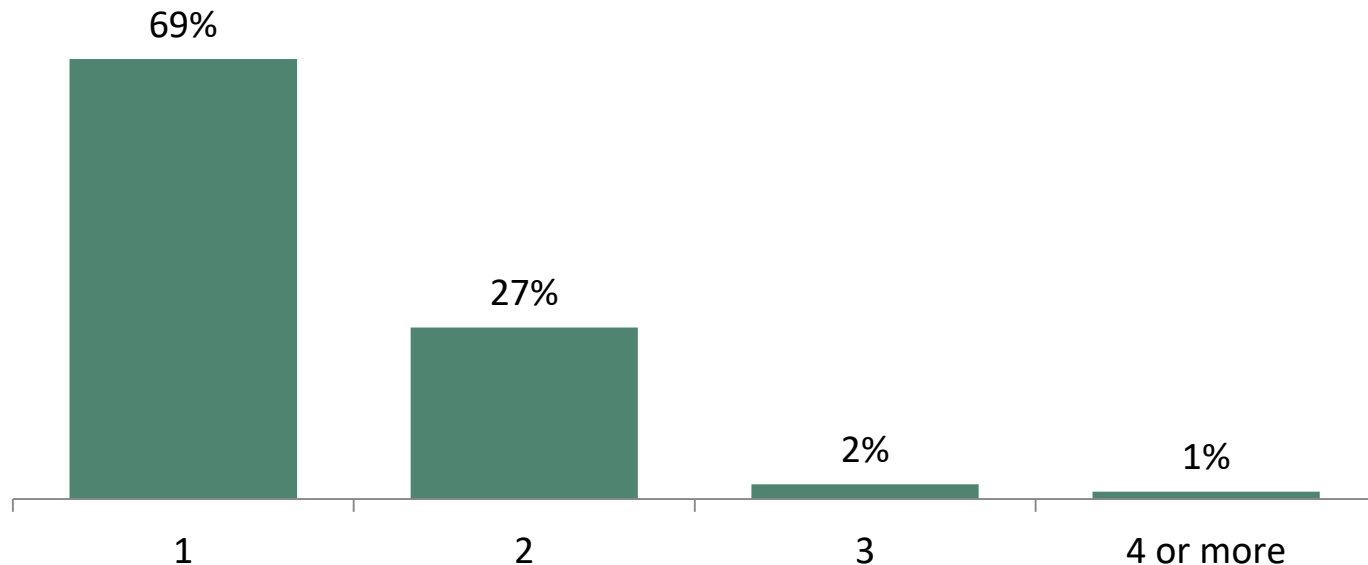


Q28. In an average week, approximately how many hours do you work?  
(Among RVTs who are not seeking employment, 2016 n=599)

# Positions held Among RVTs

*Most (69%) of part time RVTs hold one position; 27% hold 2 positions.*

**(Among part time RVTs)**  
**How many part time veterinary positions do you hold?**



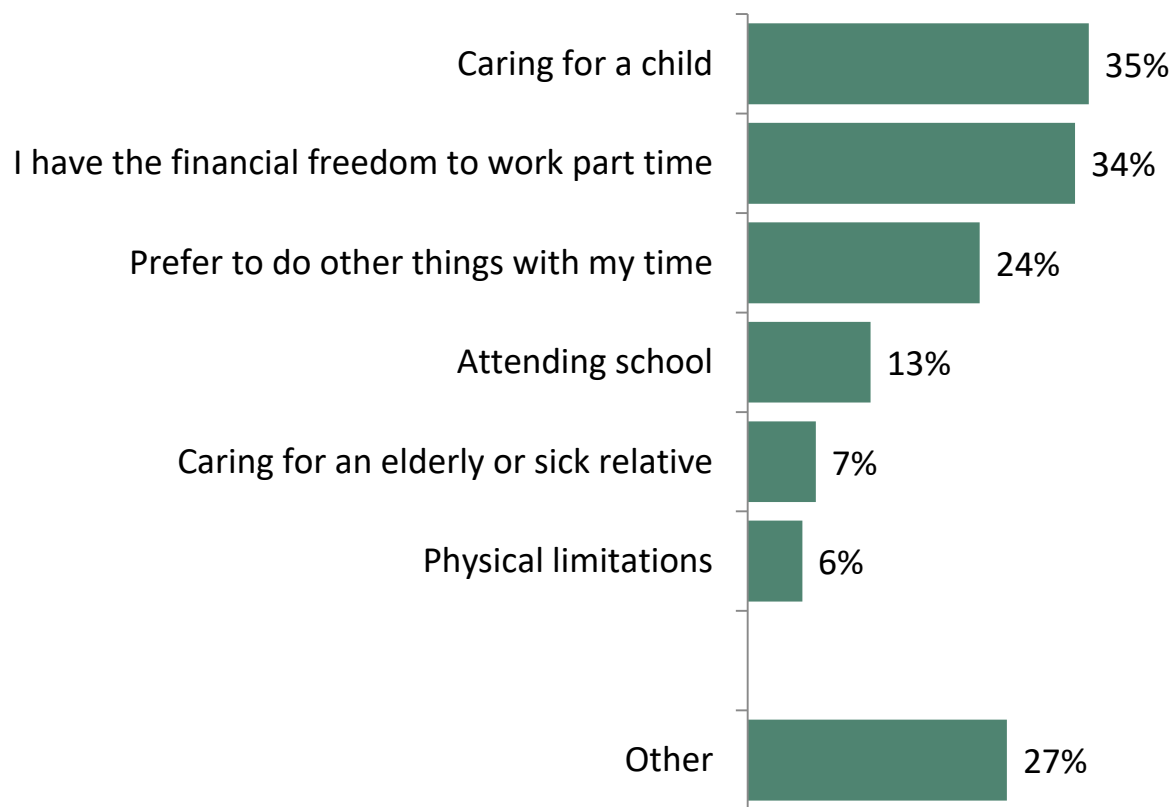
Q26. How many part time veterinary positions do you hold?  
(Among part-time RVTs who are not seeking employment, n=85)

# Reasons for Working Part Time Among RVTs

*The top reasons for working part time among RVTs is that they need to care for a child or that they have the financial freedom to work part time.*

**(Among part time RVTs)**

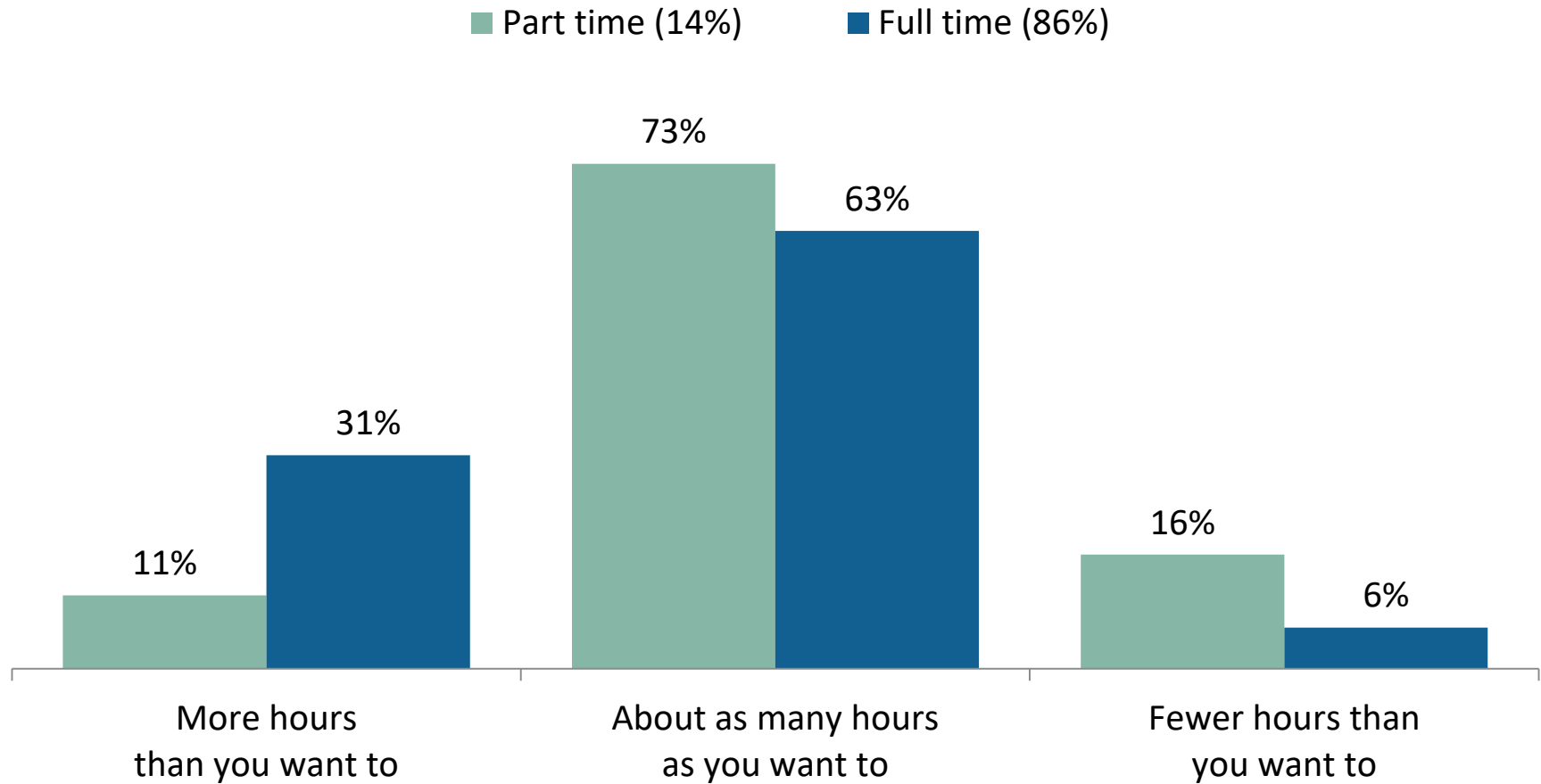
**Which of the following are key factors explaining why you prefer to work part-time?**



**Q31. Which of the following are key factors explaining why you prefer to work part-time?  
(Among RVTs who are not seeking employment, work part-time, and are not working fewer hours than desired, n=71)**

# Satisfaction with Hours Worked Among RVTs

*Most RVT respondents work as many hours as they want to.*

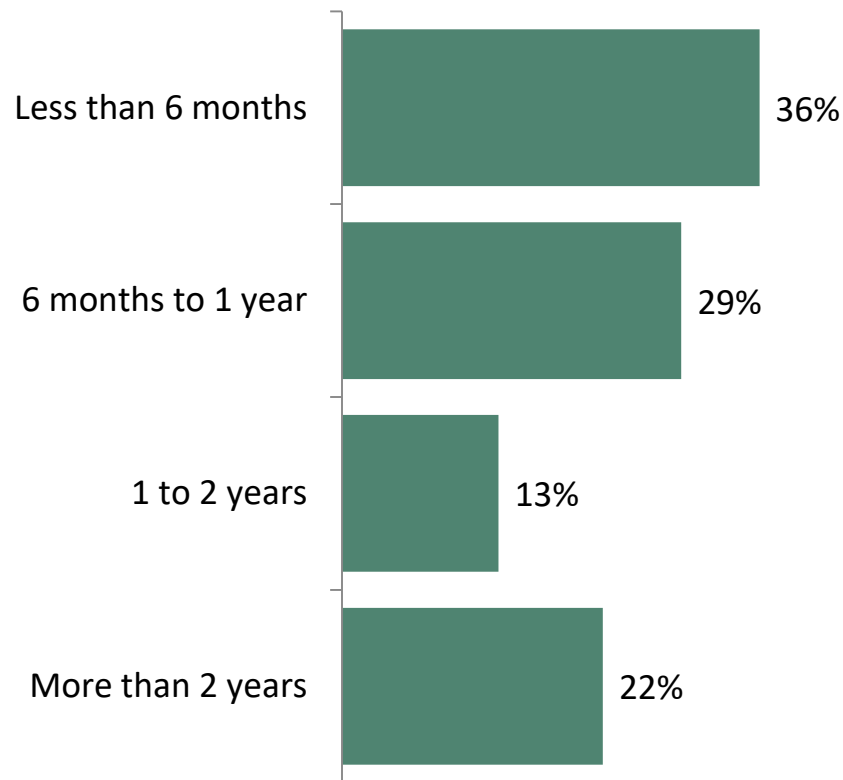


30. Would you say that you are working....  
(Among RVTs who are not seeking employment, 2016 n=599)

# Length of Time Working Less than Desired Among RVTs

*About a third of RVTs who are working fewer hours than desired have been doing so for less than 6 months; 22% have been working fewer hours than they want to for 2 years or more.*

## ***How long have you been working fewer hours than desired?***

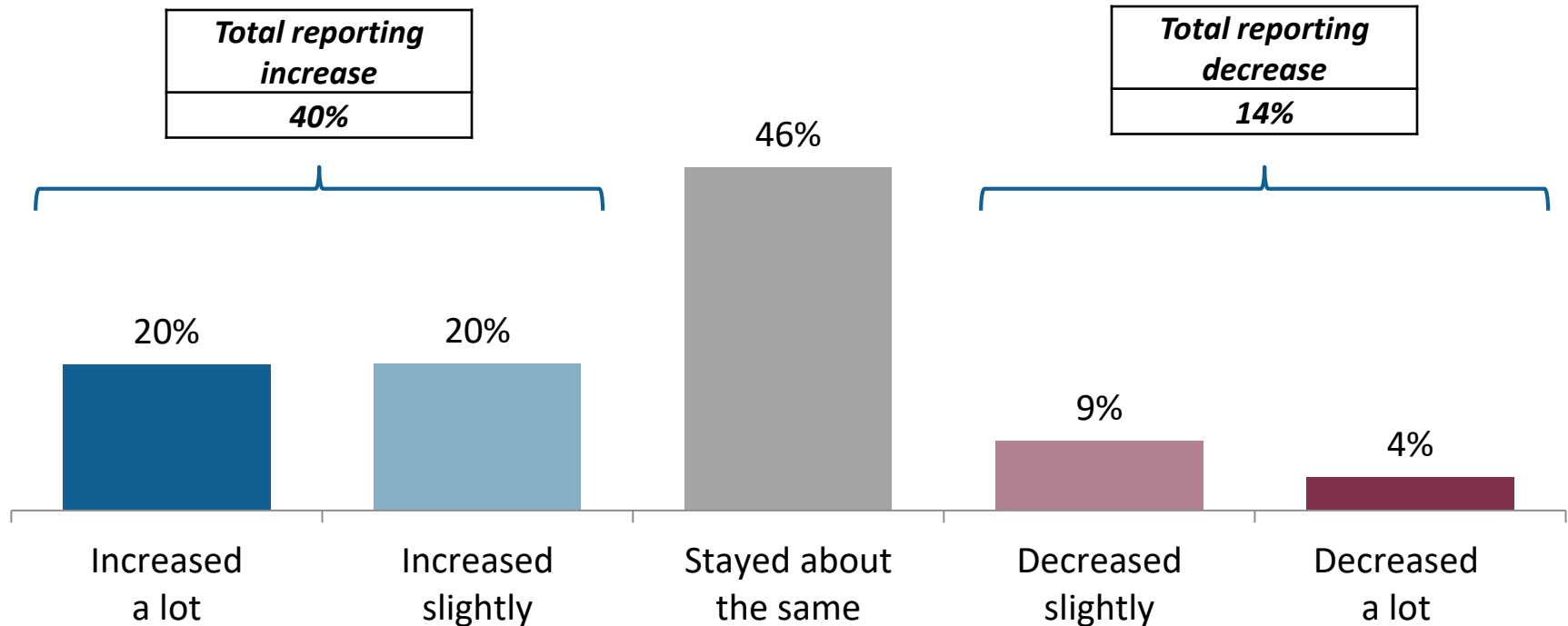


**Q32. How long have you been working fewer hours than desired? (Among RVTs who are not seeking employment and working fewer hours than desired n=45)**

# Increase in Hours Worked Among RVTs

About half of RVTs report that their work hours have stayed the same over the last two years. Nearly half (40%) report that their work hours have increased.

**Over the last two years, would you say your work hours have...**



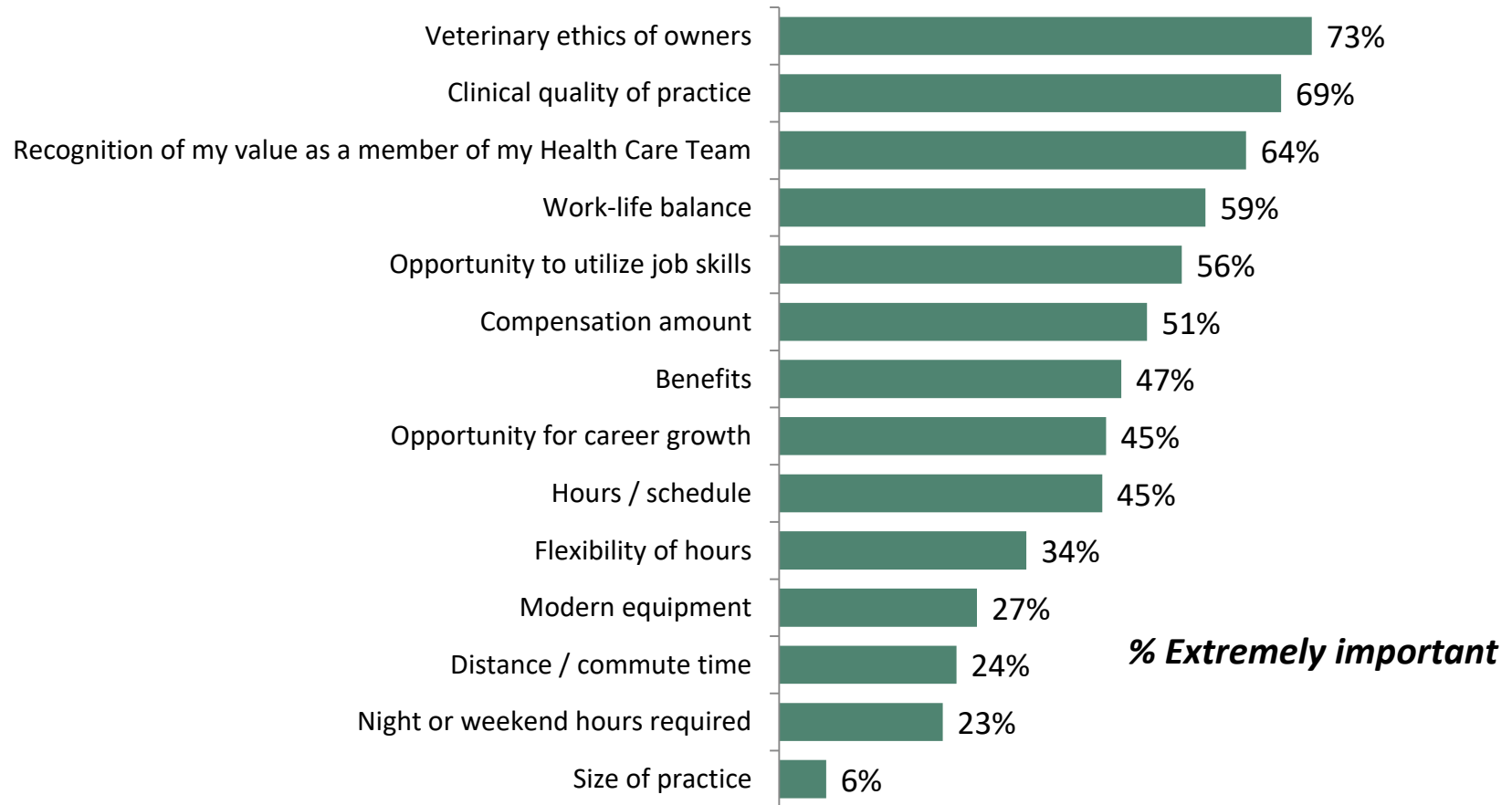
Q29. Over the last two years, would you say that your work hours have...  
(Among DVMs who are not seeking employment, n=607)



# Important Factors When Choosing a Job Among RVTs

*Many factors are important to RVT respondents when choosing a job. The size of the practice is not a strong concern.*

## ***How important are each of the following when choosing a job?***



Q38-53. Thinking about your preferred job and work environment, please rate on a scale of 1-10 where 1 is not at all important and 10 is extremely important the following factors are in choosing a job.  
(Among RVTs, n=625)

# Pay and Benefits Among RVTs

# Key Findings – Pay and Benefits

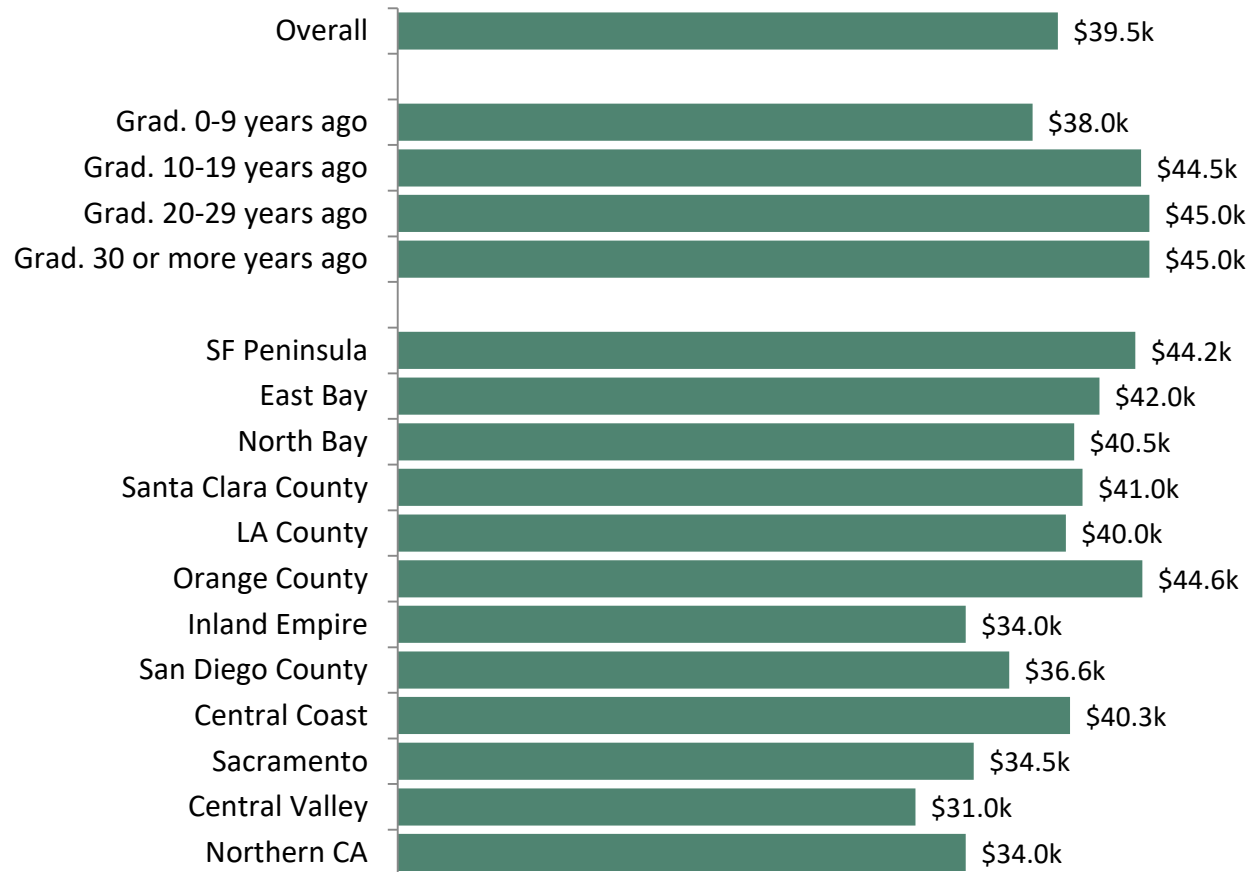
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- } The median salary among California RVTs is \$40,000; with some regional variation. RVTs working in SF Peninsula and Orange County report higher median incomes than respondents working in other areas.
- } Part-time RVTs report a median salary of \$20,000, compared to \$41,000 for full-time RVTs.
- } Salary also increases slightly with experience; RVTs who graduated more than 20 years ago report higher salaries.

# Median Salary Among RVTs

*As time since graduation increases, salary increases slightly.*

*Regional differences in salary exist among RVTs; those who work in Orange County and SF Peninsula report higher salaries than other areas.*

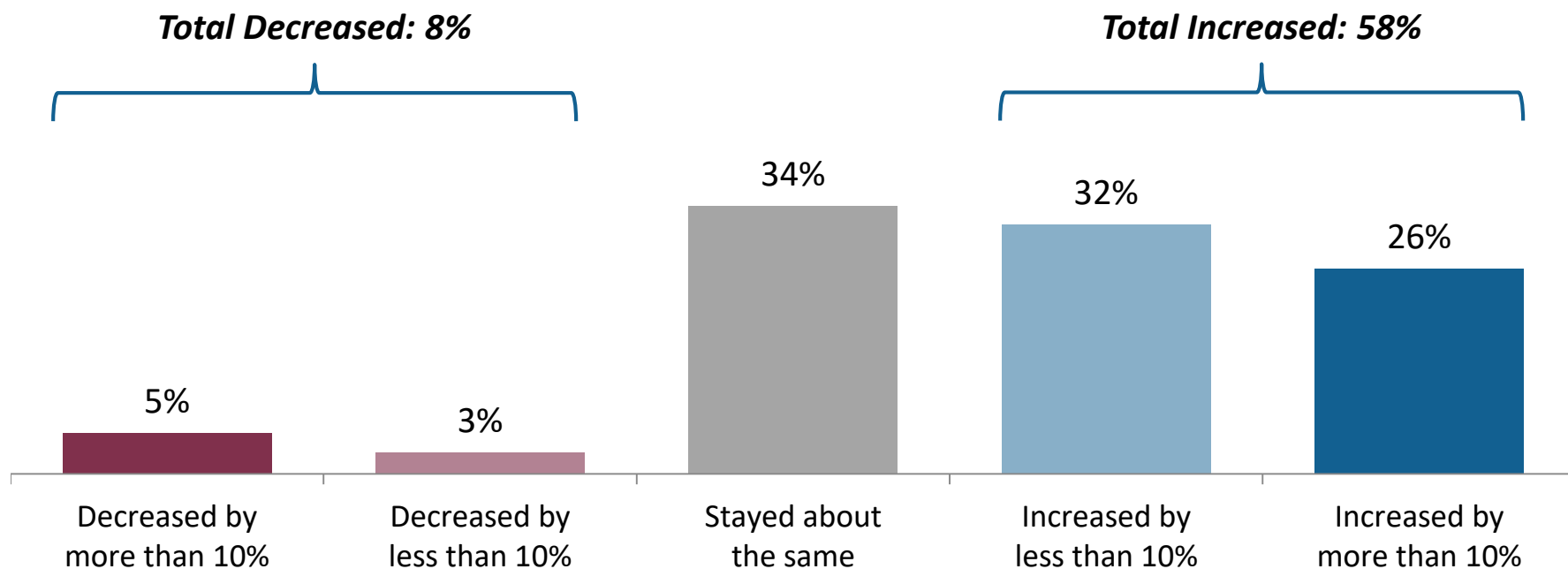


Q54, 55. What is your current pre-tax annual veterinary salary?  
(Among RVT non-owners and who are not seeking employment, n=599)

# Salary Change Among RVT Associates

*RVT respondents largely report that their salary has stayed the same or has increased compared to 2 years ago.*

***Compared to 2 years ago, how has your salary changed?***

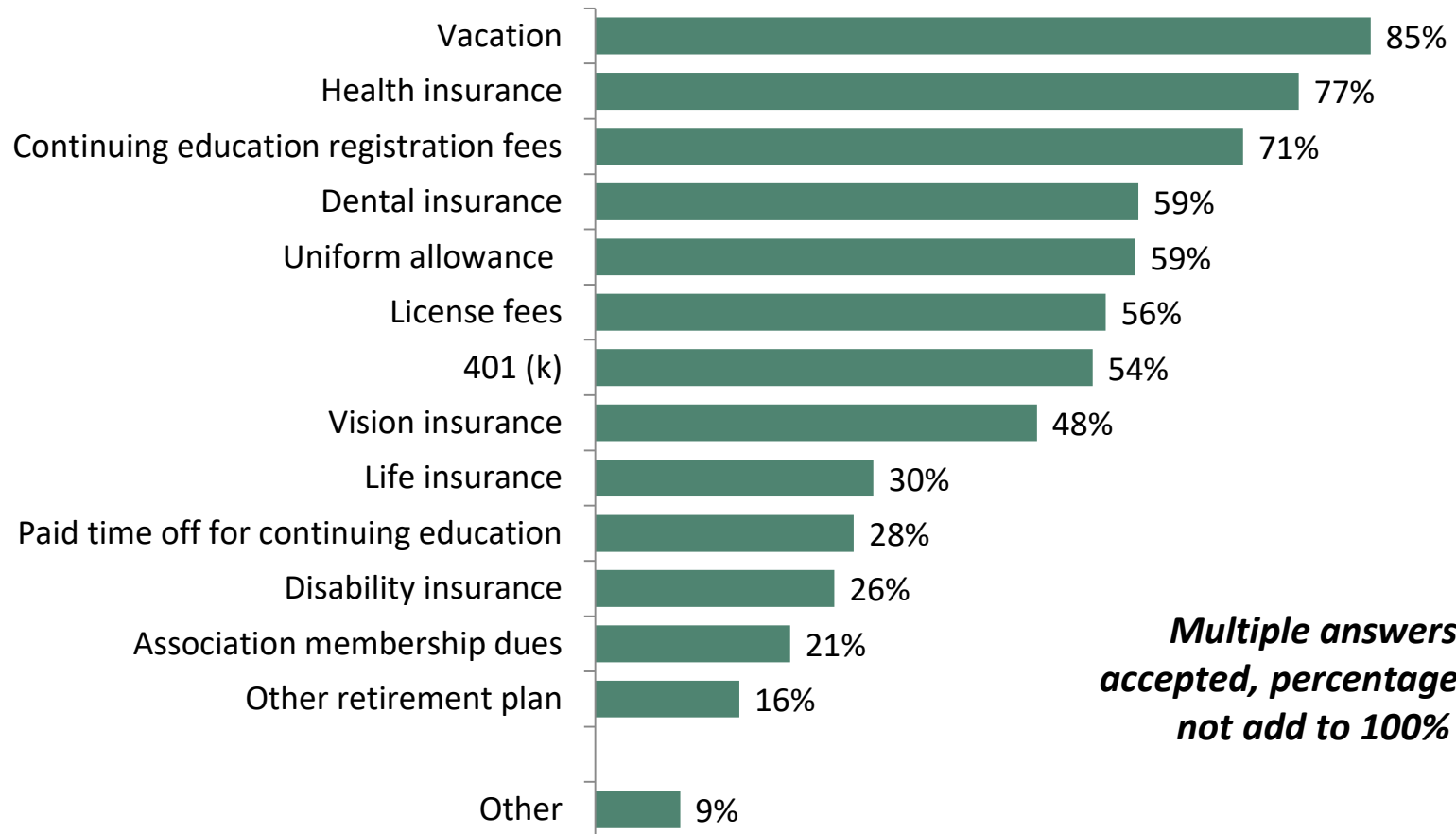


57. Compared to 2 years ago, how has your salary changed? (Among RVT non-owners and who are not seeking employment, n=599)

# Employee Benefits Among RVTs

*RVTs receive a variety of benefits. About 1 in 5 receive association membership dues.*

## **What employee benefits do you receive?**



**Multiple answers  
accepted, percentages do  
not add to 100%**

Q58. What employee benefits do you receive? (Among RVTs, except owners and those seeking employment, n=599)

# Educational Debt Among RVTs

# Key Findings – Educational Debt

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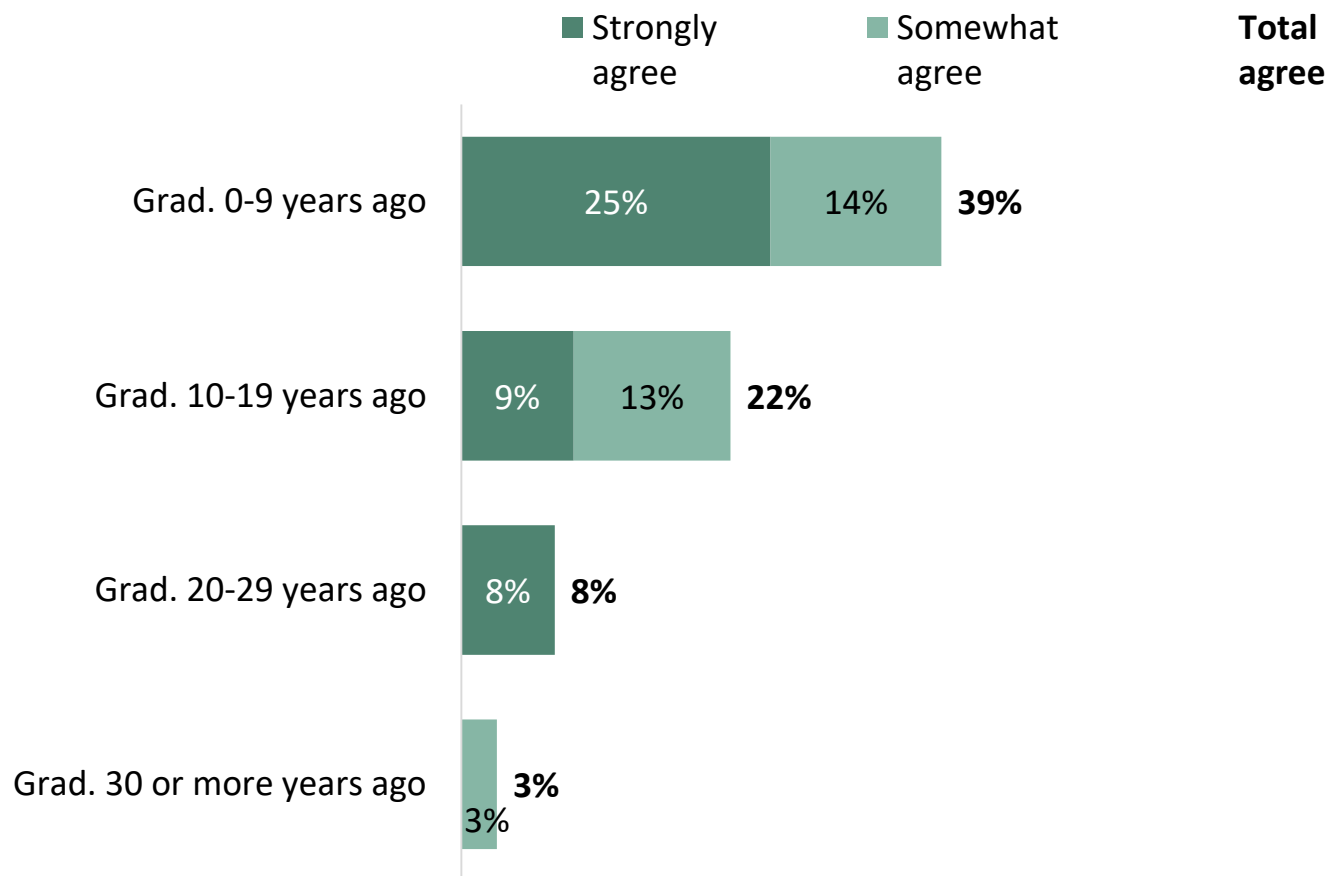
- } The majority of RVTs are not concerned about student loan debt. Only 39% of recent graduates say that they are burdened by student loans. However, 28% of RVTs agree that if they had known the cost of student loans relative to their current salary, they would not have become a RVT.
- } A large number of RVTs (38%) reported that they had no debt at the time of graduation and 67% have no remaining debt today.



# Student Loan Burden by Age Among RVTs

*Student loans are not a burden for RVTs who graduated 30 or more years ago.*

**Agree/Disagree: Student loan payments are a major burden for me**

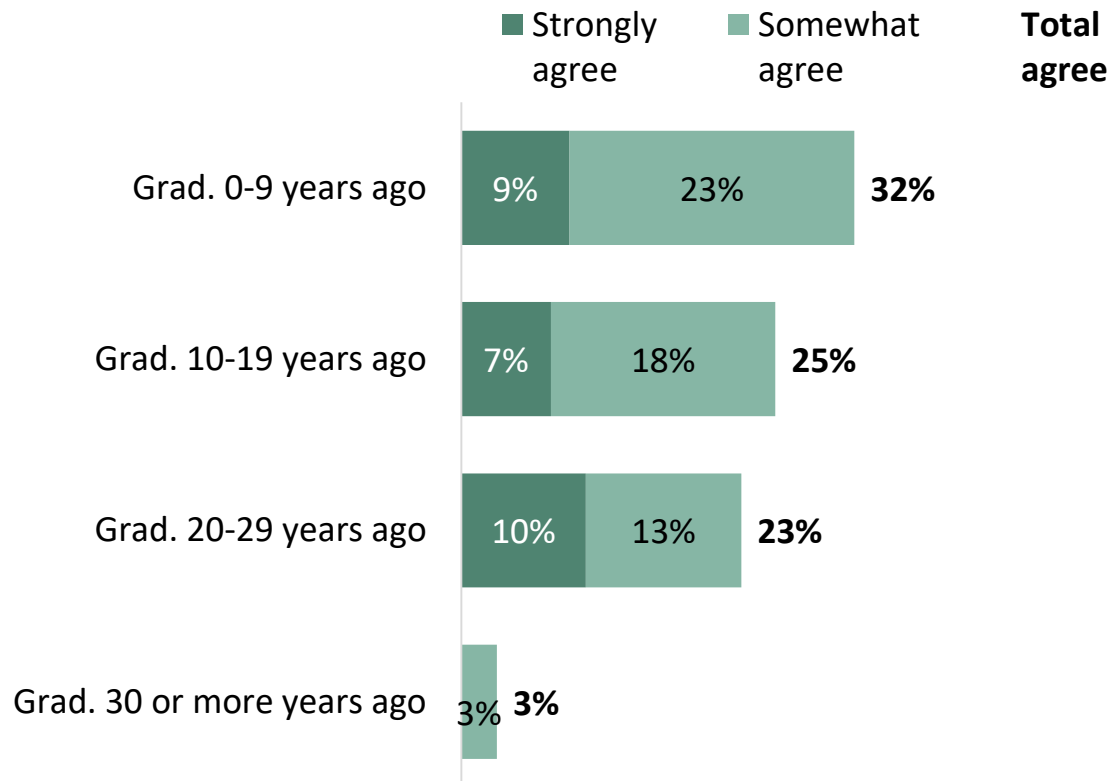


Q109. Please indicate whether you agree or disagree with each statement....  
(Among RVTs n=625)

# Student Loan/Salary by Age Among RVTs

*For RVTs who graduated less than 9 years ago, about a third agree that if they had known the costs of student loans compared to their salary then they would not have become an RVT.*

***Agree/Disagree: If I had known the cost of student loans relative to my salary I would have not become a RVT***

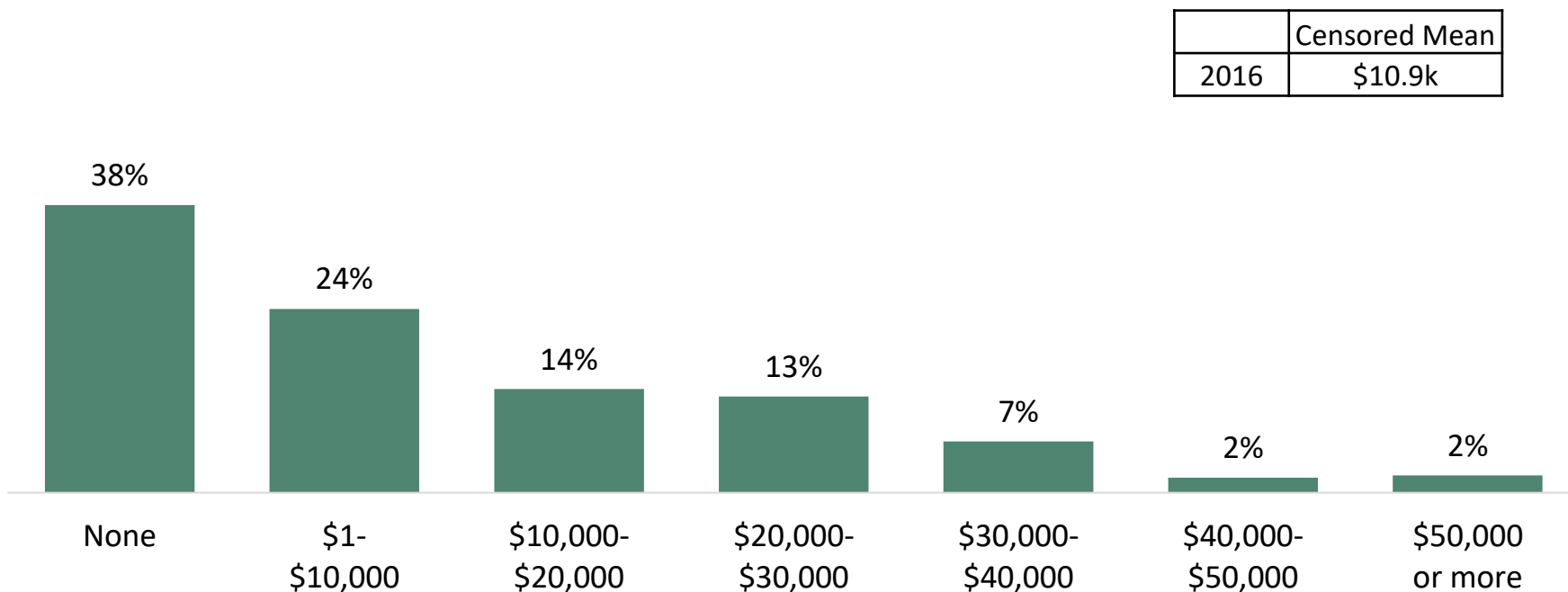


Q110. Please indicate whether you agree or disagree with each statement....  
(Among RVTs n=625)

# Student Debt Among RVTs

Among RVT respondents, 38% report not having any debt after finishing school.

**What was your total educational debt upon completing veterinary technician school?**

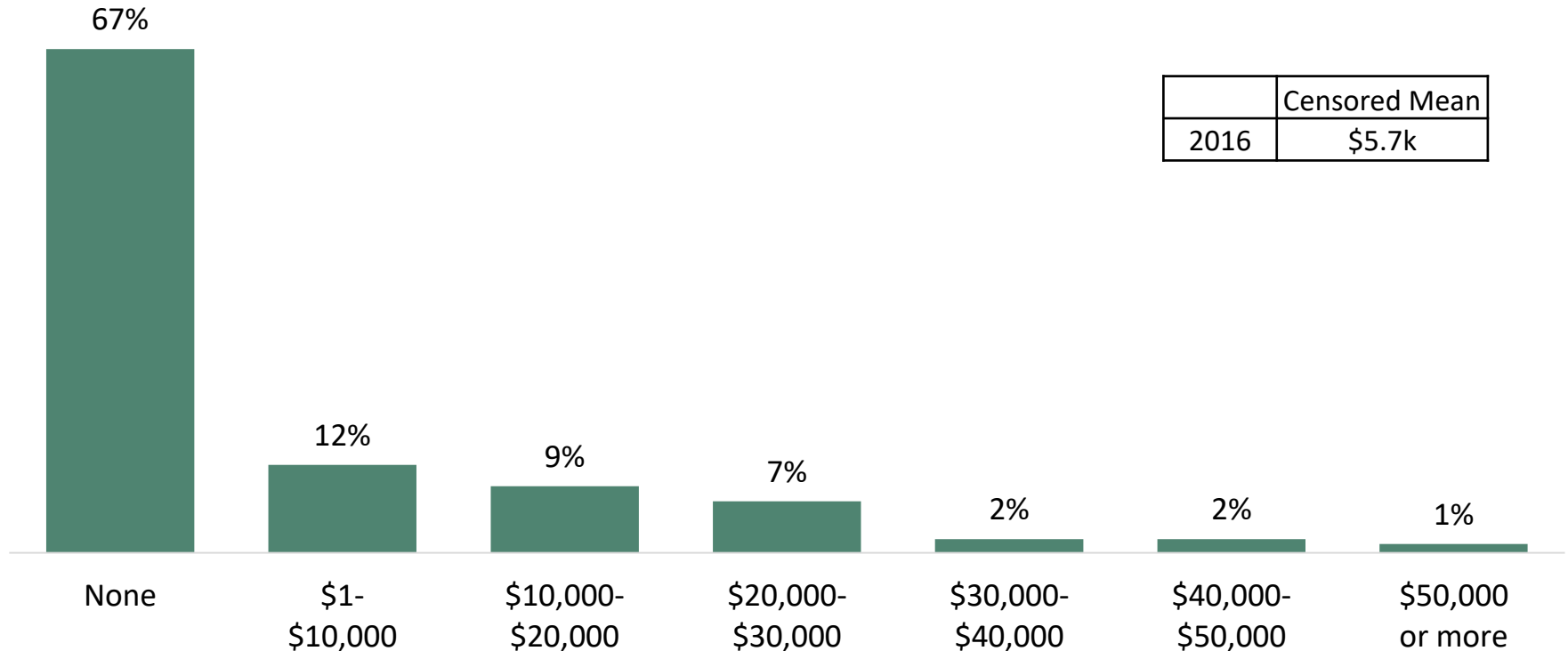


62. What was your total educational debt (including debt from undergraduate school) upon completing veterinary technician school? (Among RVTs n=625)

# Remaining Student Debt Among RVTs

*Two-thirds of RVT respondents report that they have no student debt today.*

**What is your total remaining balance of educational debt today?**



# Hiring Among RVTs

# Key Findings - Hiring

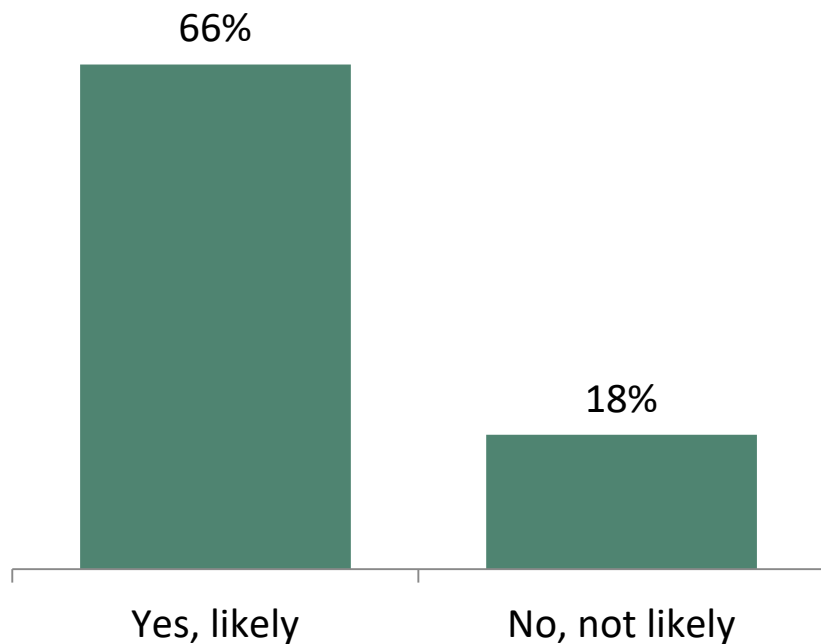
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- } Hiring outlook for RVTs is positive. Two-thirds (66%) of RVTs who participate in hiring report that they are likely to hire a RVT in the next 12 months. And 54% say they expect to hire two or more full time RVTs.
- } Similarly, hiring over the past 12 months is positive with 74% of RVTs who participate in hiring reporting that they have hired a RVT at their practice in the last 12 months. Among them, 60% report hiring two or more full time RVTs and 23% reporting they hired two or more part time RVTs.

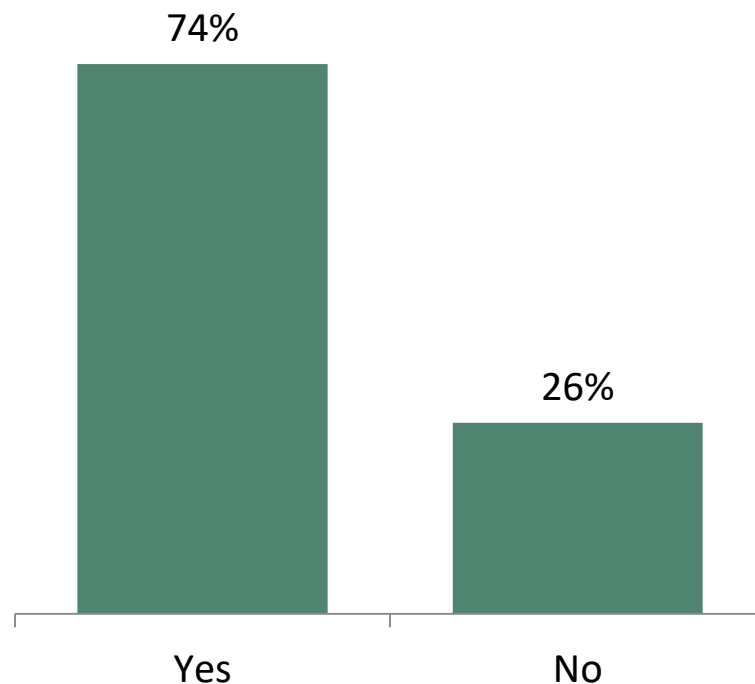
# Likelihood to Hire RVTs

*Among RVTs who participate in hiring, 2 out of 3 RVT respondents believe it is likely that their practice will hire an RVT or veterinary assistant in the next 12 months. In the past year, 74% report that their practice has hired an RVT.*

***Is your practice likely to hire a registered veterinary technician or veterinary assistant in the next 12 months?***



***Has your practice hired an RVT within the past 12 months?***



68. Is your practice likely to hire a veterinarian, registered veterinary technician, or veterinary assistant in the next 12 months?

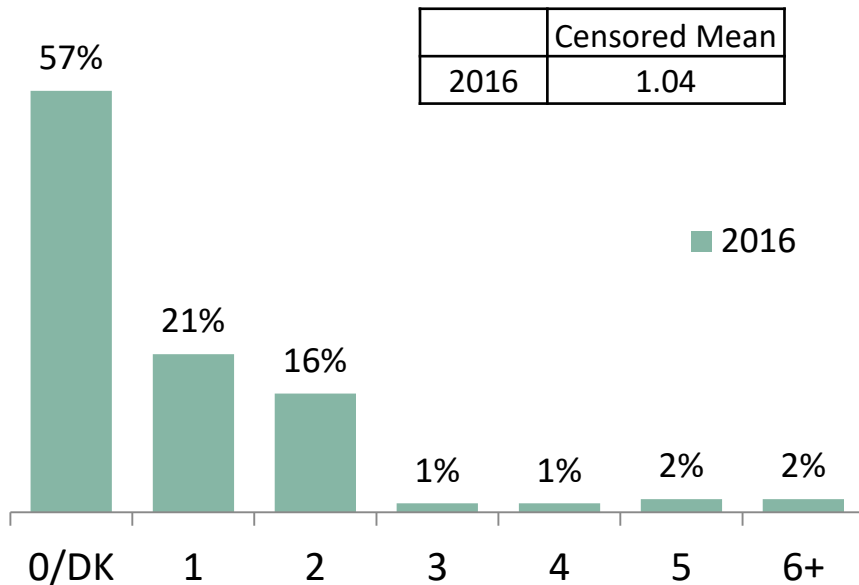
Q65. Has your practice hired a veterinarian, registered veterinary technician, or veterinary assistant within the past 12 months? (Among RVTs who said yes to Q64 (Participate in hiring) n=255.)

# Number of Likely Hires

*RVTs who participate in hiring are optimistic about hiring more part time and full time RVTs at their practice in the next 12 months.*

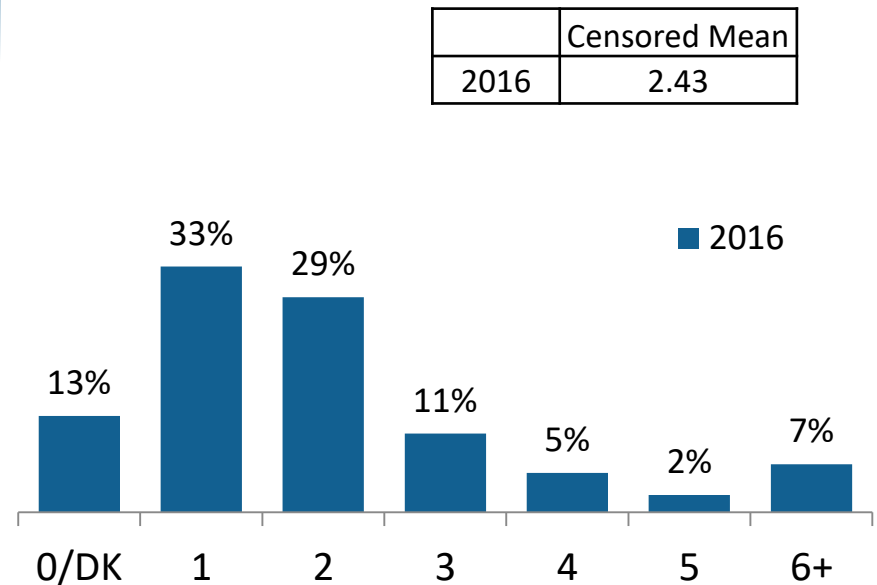
**How many \_\_\_\_\_ does your practice expect to hire in the next 12 months?**

**Part Time RVTs**



	Censored Mean
2016	1.04

**Full Time RVTs**



	Censored Mean
2016	2.43

Q69/70. How many FULL/PART TIME veterinarians, registered veterinary technicians, or veterinary assistants is your practice likely to hire in the next 12 months? (Among DVM practice owners or said yes to Q64 (Participate in hiring) and practice is likely to hire (Q68) n=169.)

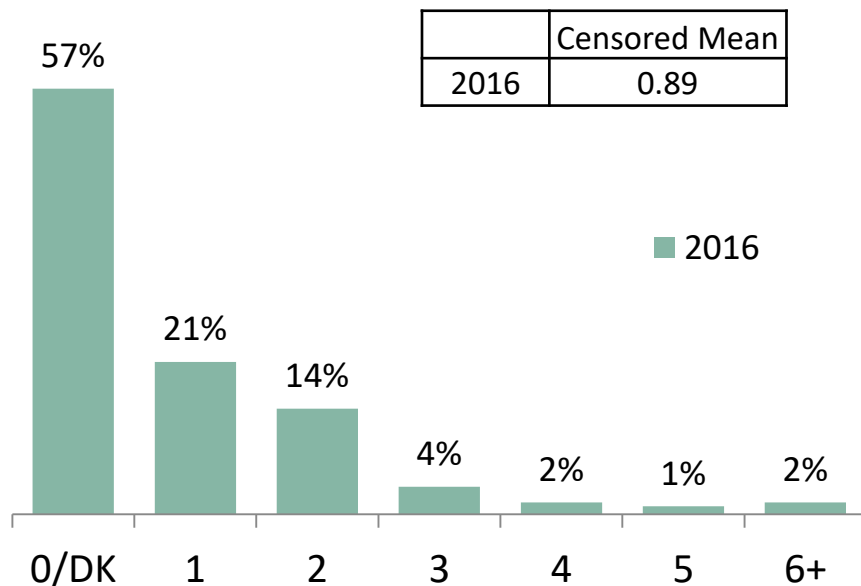


# Number of Recent Hires Among RVT Practices

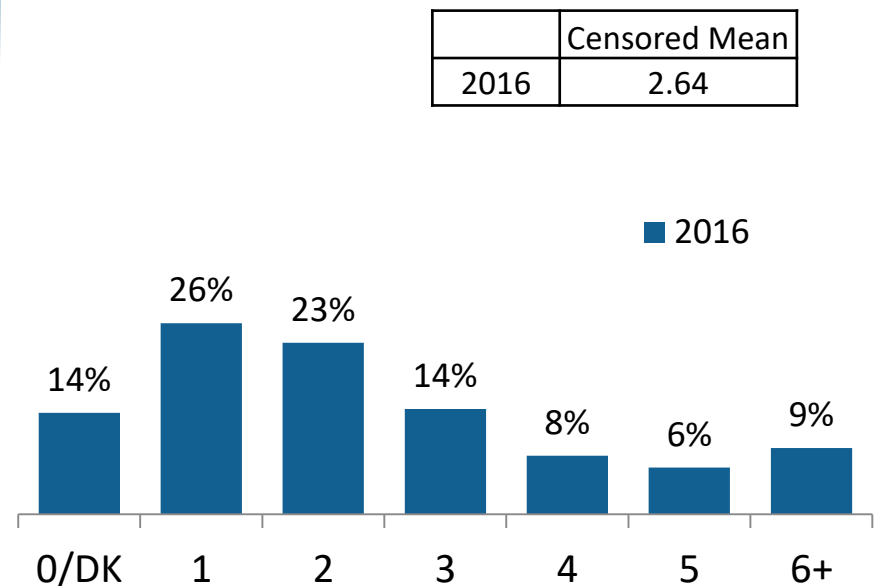
Among RVTs who said that their practice hired in the past 12 months, 57% say that they hired no part time RVTs.

How many \_\_\_\_\_ has your practice hired in the past 12 months?

## Part Time RVTs



## Full Time RVTs

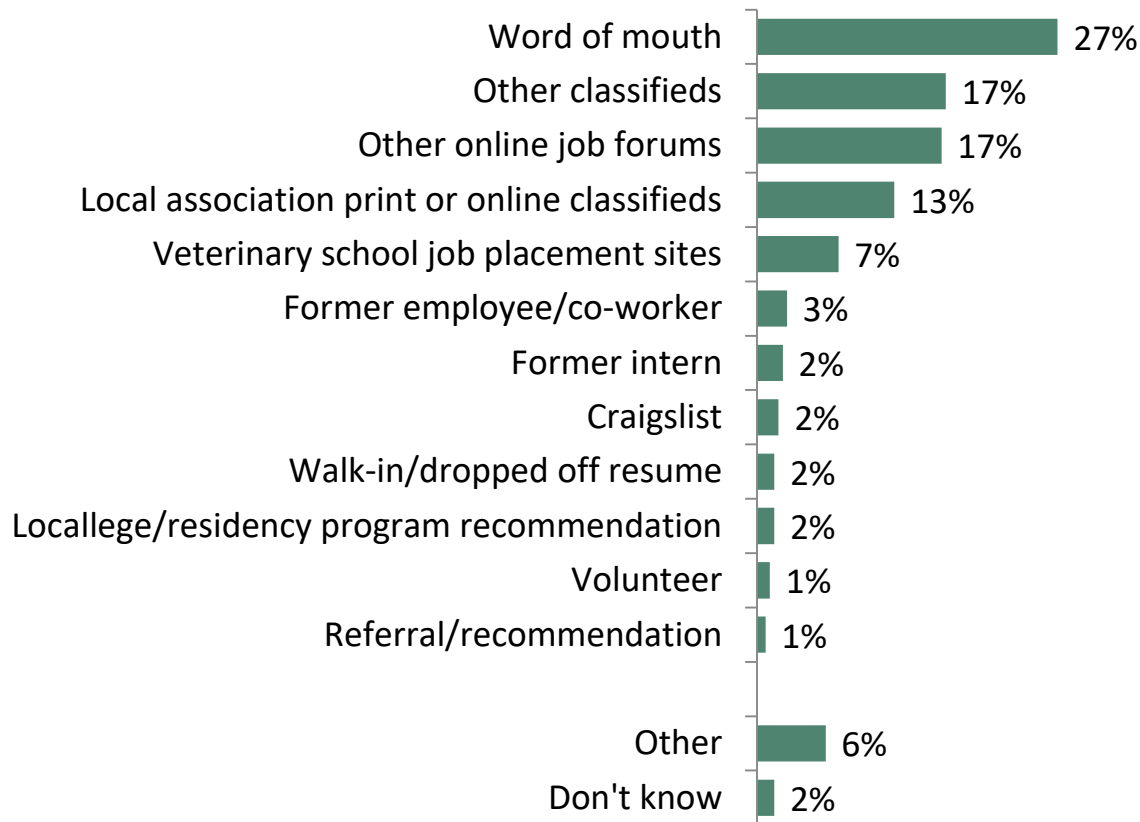


Q66/67. How many FULL/PART TIME veterinarians, registered veterinary technicians, or veterinary assistants has your practice hired in the past 12 months?(Among RVT practice owners or said yes to Q64 (Participate in hiring) and said yes to recent hiring (Q65) n=190.)

# Method Used to Find Most Recent Hire Among RVTs

*Recent RVT hires are mostly found by word of mouth, classifieds, and online job forums.*

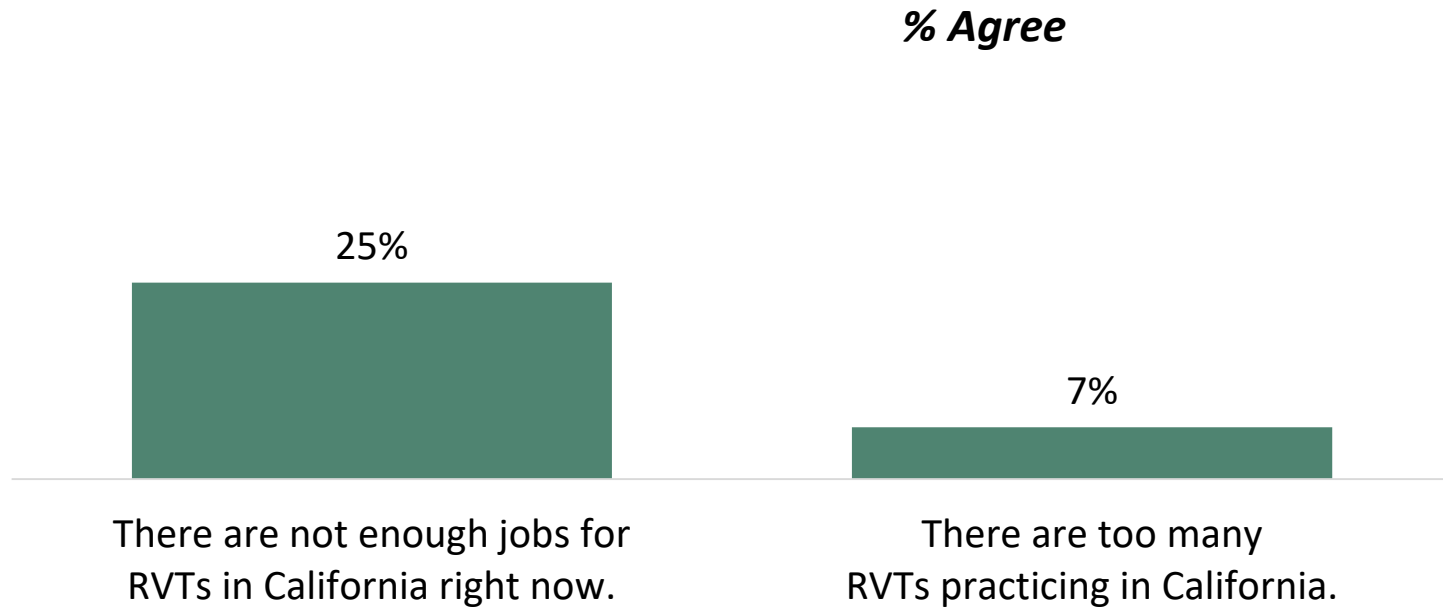
## *How did you find your most recent hire?*



Q72. How did you find your most recent hire? (Among RVTs who are practice owners or answered yes to Q64 (participate in hiring) n=255.)

# Number of Jobs and Practicing RVTs – RVTs

*About a quarter of RVTs believe that there are not enough jobs for RVTs in California right now. Only 7% think there are too many RVTs practicing.*



Q112, 113. Do you agree or disagree with the following?  
(Among RVTs, n=625)

# Hiring Challenges Among RVTs

*Lack of adequate skills and experience, salary expectations, and work schedule expectations are the top challenges when hiring.*

***Which of the following factors have presented challenges to your practice in hiring qualified RVTs or veterinary assistants?***



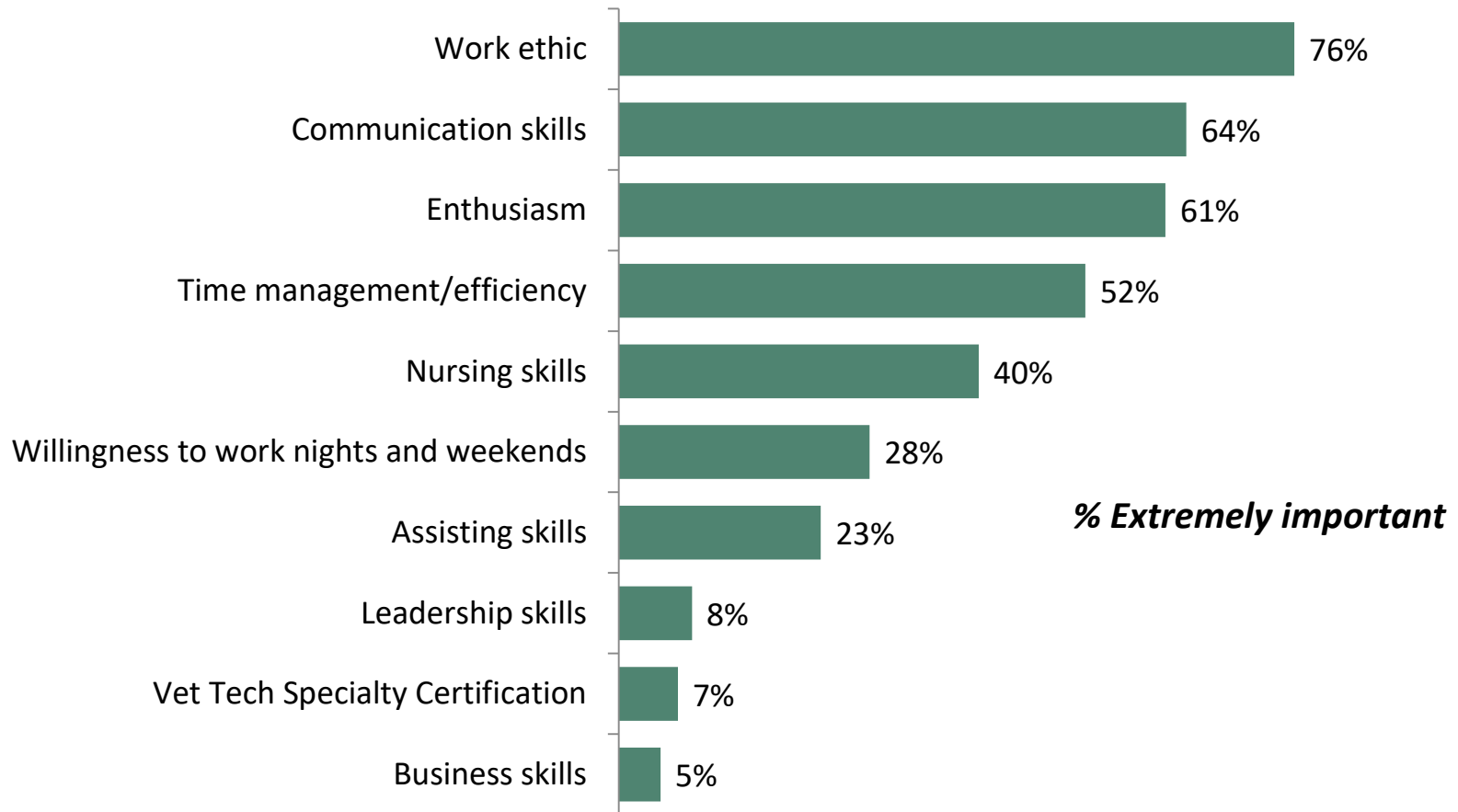
***Multiple answers accepted, percentages do not add to 100%***

73. Which of the following factors have presented challenges to your practice in hiring?  
(Among RVTs who said yes to Q64 (Participate in hiring) n=255.)

# Important Factors When Choosing a New Hire Among RVTs

*Work ethic, communication skills, and enthusiasm are the most important factors when choosing a new hire.*

**How important are each of the following when choosing a new hire?**



Q74-87. Thinking about hiring, how much importance do you place on applicants having the following skills or characteristics on a scale where 1 is not at all important and 10 is very important? (Among RVTs who said yes to Q64 (Participate in hiring) n=255.)

# Job Seeking Among RVTs

# Key Findings – Job Seeking

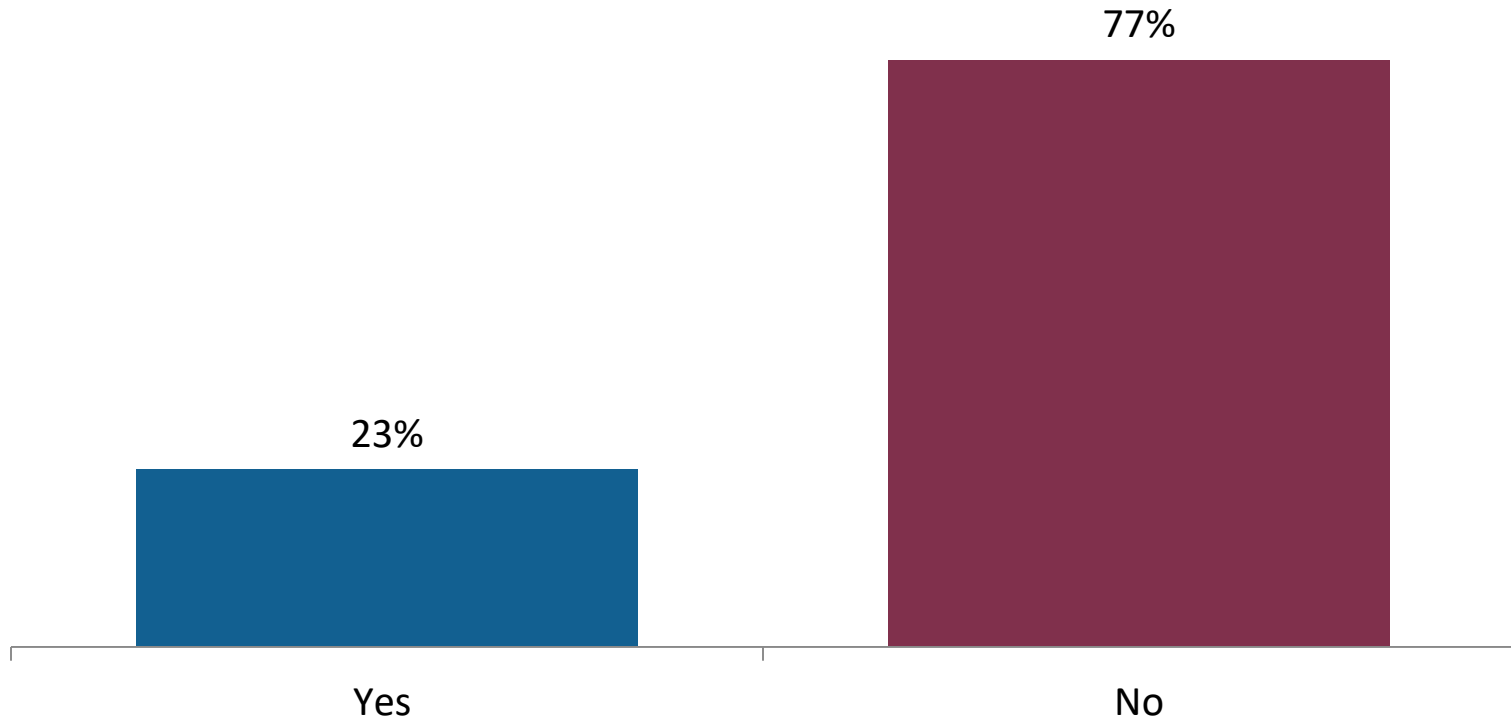
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- } About a quarter (23%) of RVT respondents report that they are actively seeking a new position, an additional position, or more hours.
- } Among those seeking a new position, many state that they are seeking better compensation, more recognition for their work, and a better work environment.

# RVTs Seeking Employment

*Among RVTs, 23% are actively seeking a new position, an additional position, or more hours.*

***Have you been actively seeking a new position, an additional position, or more hours?***



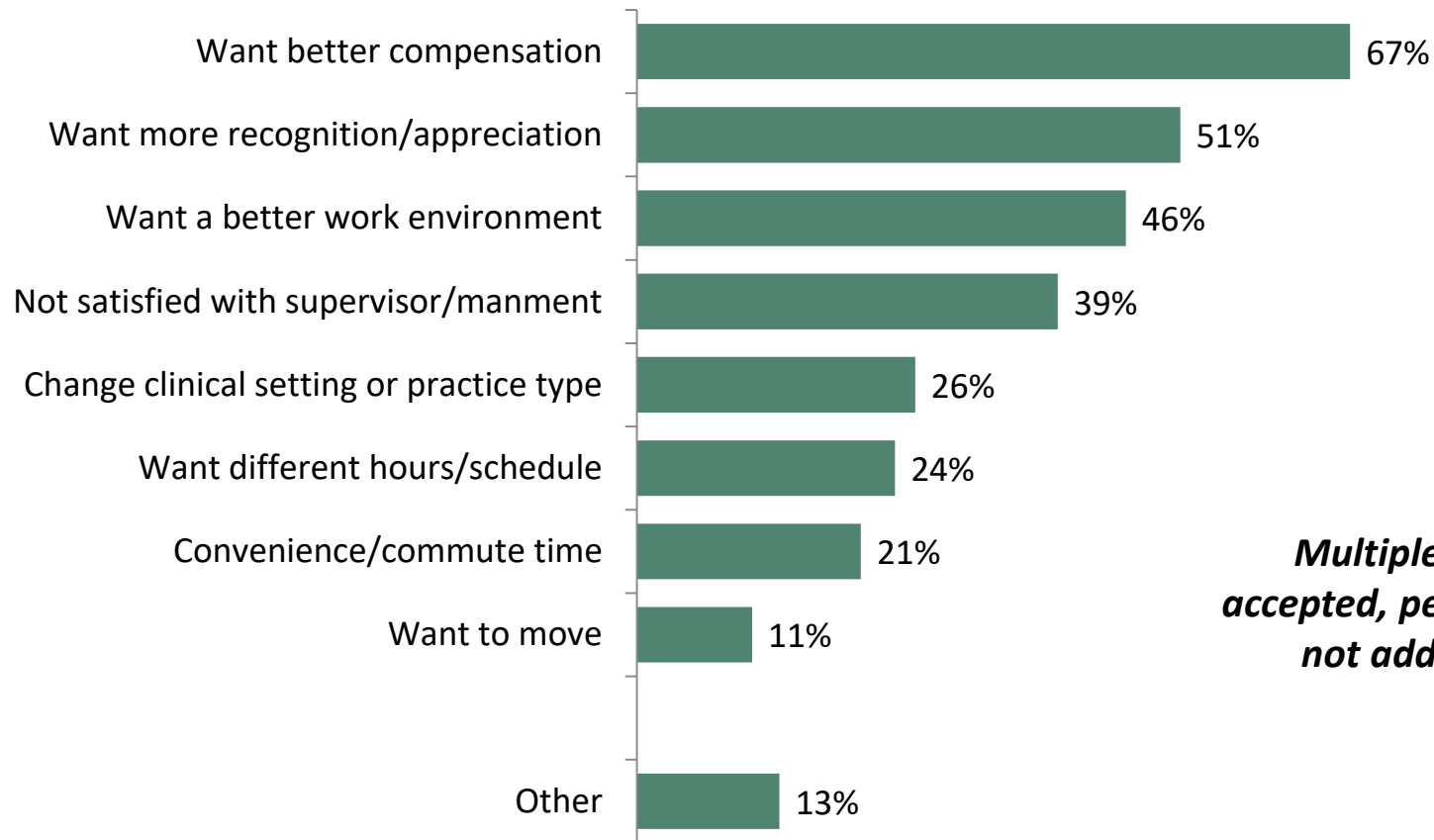
***Q34. Have you been actively seeking a new position, an additional position, or more hours?  
(Among RVTs who said they are not seeking employment (Q3) and are not owners n=599.)***



# Reasons for Seeking a New Job Among RVTs

*There are many reasons why RVTs are seeking new positions. The top reasons are because they want better compensation or more recognition for their work.*

## **Why are you seeking a different position?**



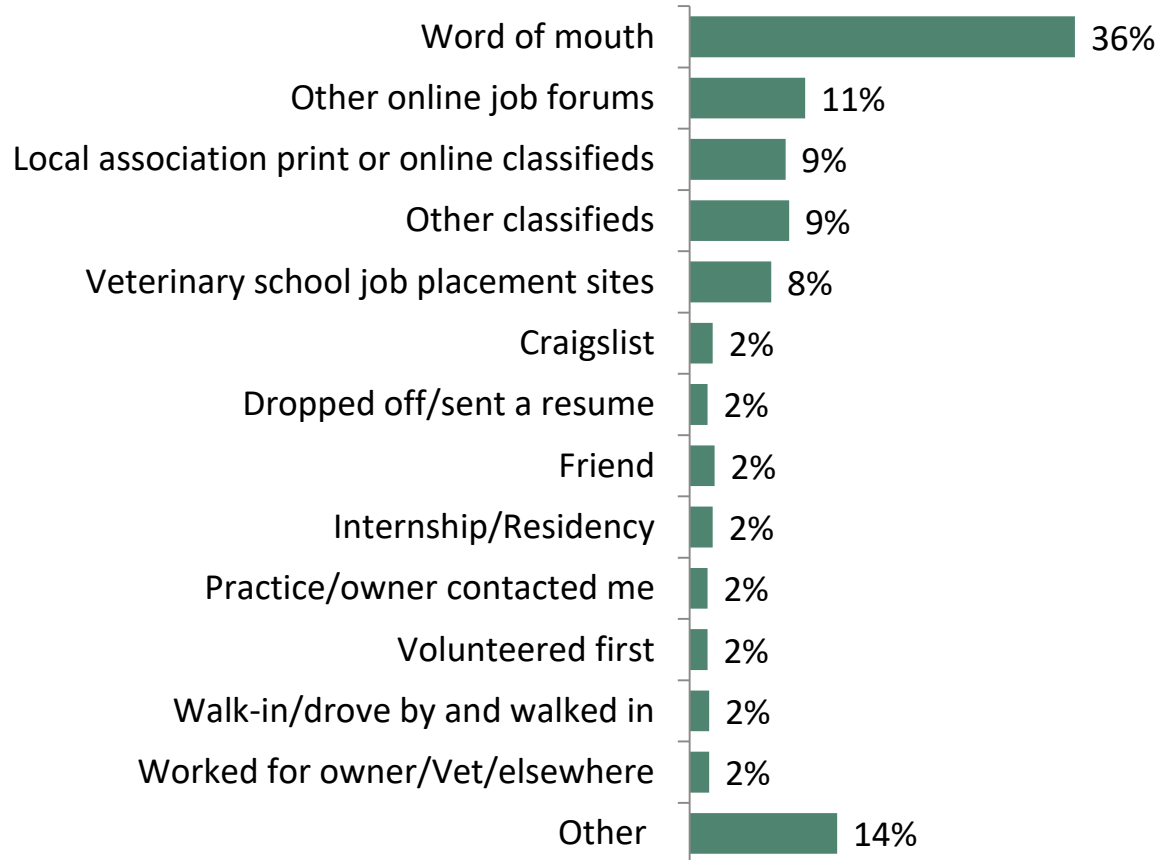
***Multiple answers accepted, percentages do not add to 100%***

**Q35. Why are you seeking a different position? (Among RVTs who are seeking employment and are not owners, n=157.)**

# Method to Finding Current Job Among RVTs

*About a third of RVTs report that they found their current position via word of mouth.*

## *How did you find your current job?*



Educational Attainment  
and Accreditations  
Among RVTs

# Key Findings – Educational Attainment

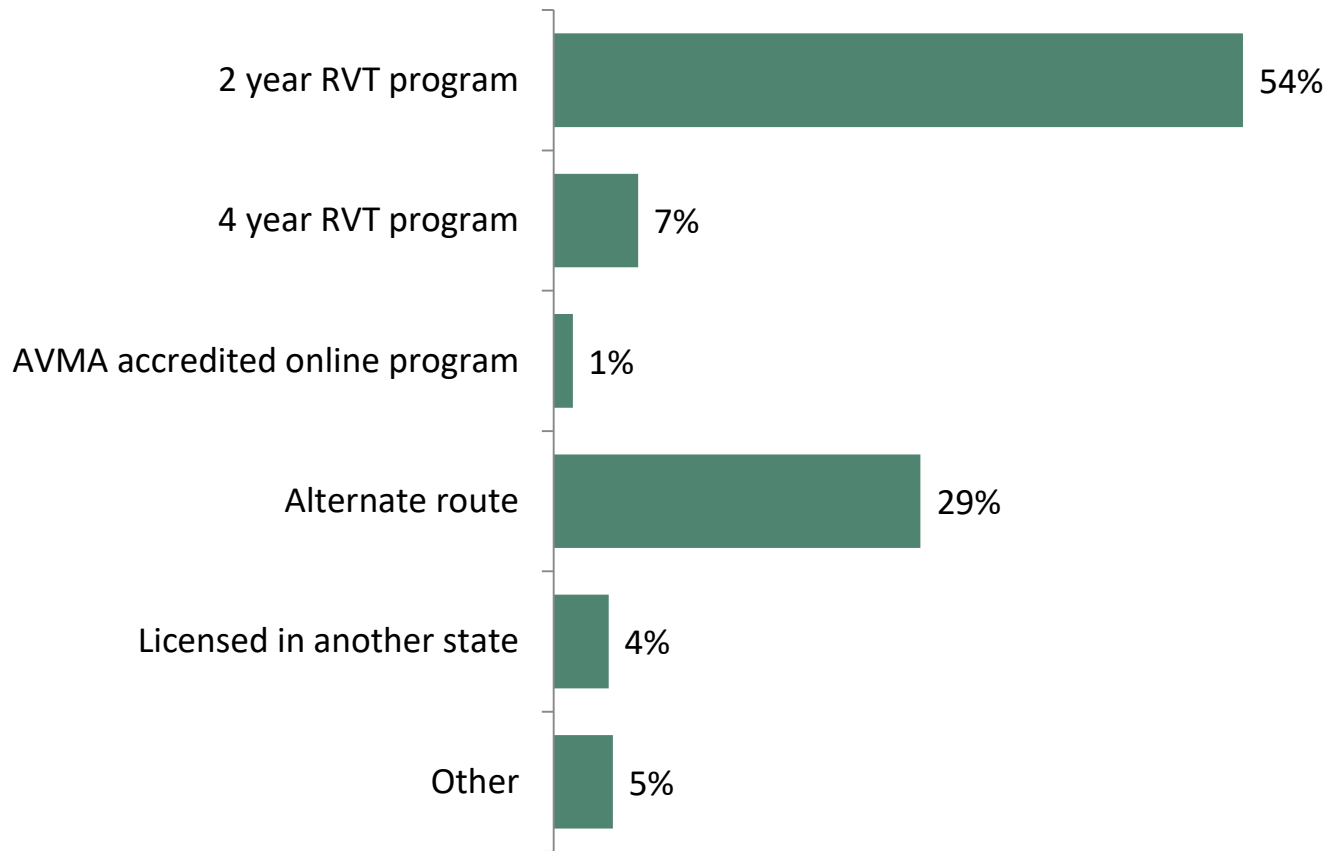
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- } Among RVT respondents, 5% report having specialty certifications and 1% report that they are a Certified Veterinary Practice Manager.
- } About half of RVTs attended a two year program to qualify for the RVT exam and about a quarter (24%) of RVT respondents hold a Bachelor of Science degree.

# Route to Qualify for RVT Exam

About half of RVT respondents qualified for the RVT exam via a 2 year program and 29% took an alternate route.

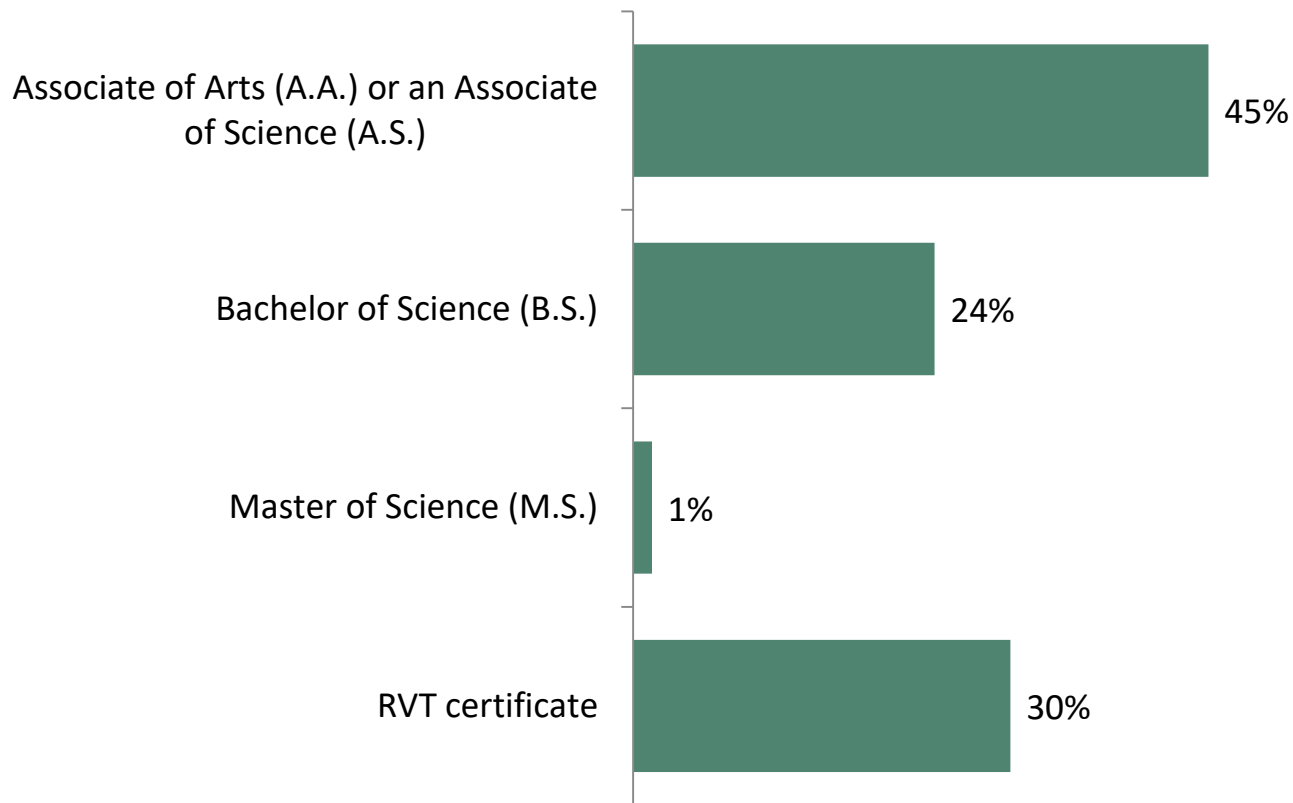
**By which route did you qualify for the RVT exam?**



# Highest Level of Education

*About 1 out of 4 RVT respondents have earned a Bachelor of Science degree.*

## ***What is your highest level of education?***

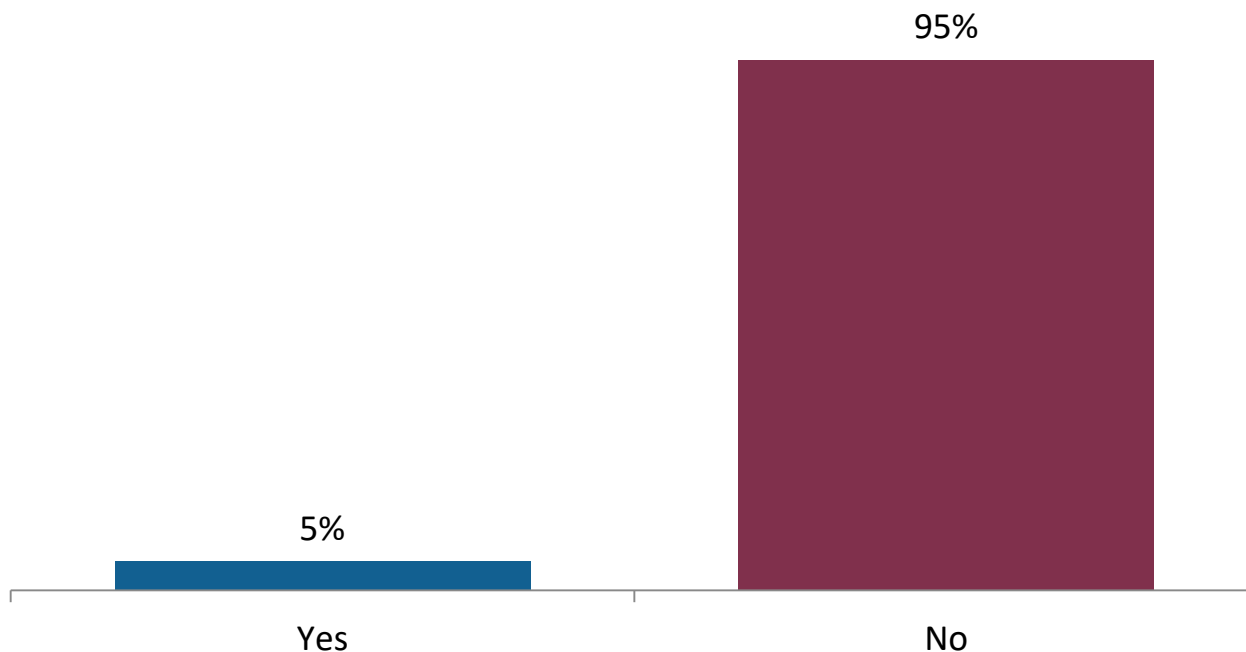


Q121. What is your highest level of education? (Among all RVTs, n=625)

# Certifications

*Only 5% of RVT respondents have some form of Veterinary Technician Specialty certification.*

***Do you have any Veterinary Technician Specialty certifications?***

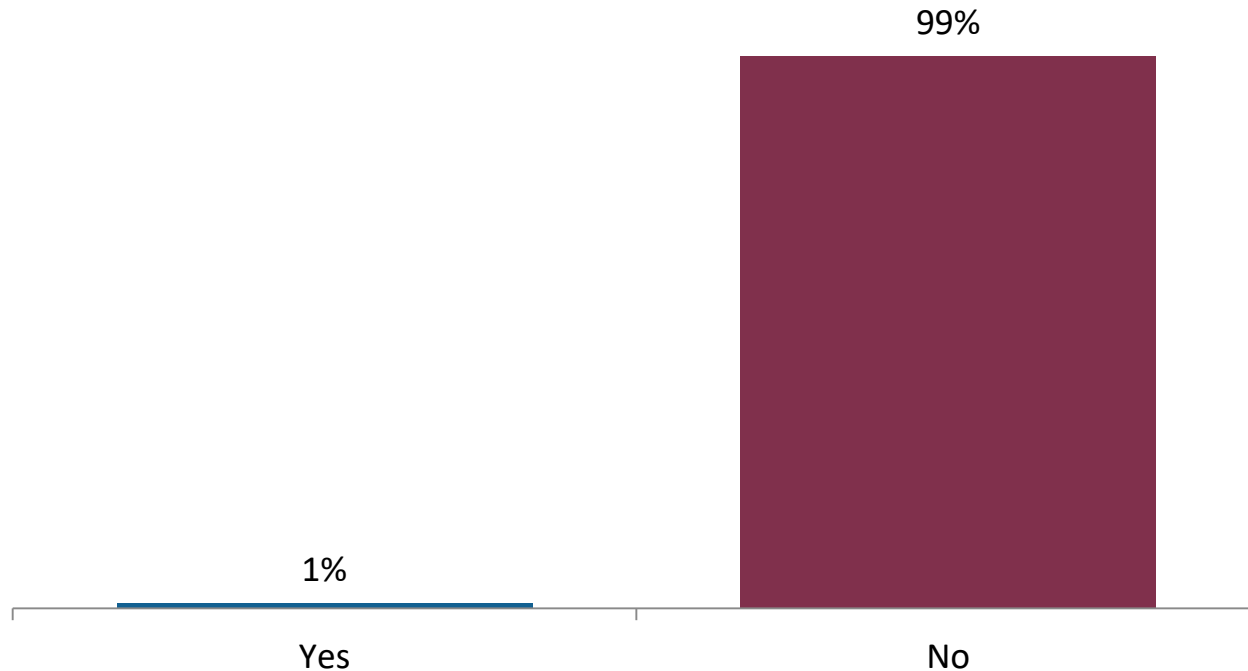


122. Do you have any Veterinary Technician Specialty certifications? (Among all RVTs, n=625)

# Veterinary Practice Manager

*Only 1% of RVT respondents are a Certified Veterinary Practice Manager.*

***Are you a Certified Veterinary Practice Manager (CVPM)?***





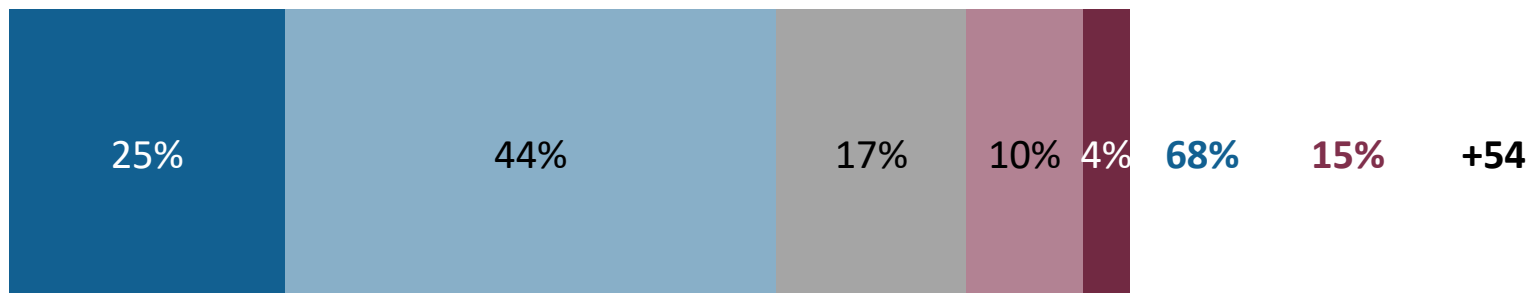
# Other Attitudes Among RVTs

# Educating Clients About Pet Insurance

*Many RVTs agree that they think it is very important to educate clients about pet insurance.*

***Agree/Disagree: I find it very important to educate clients about pet insurance.***

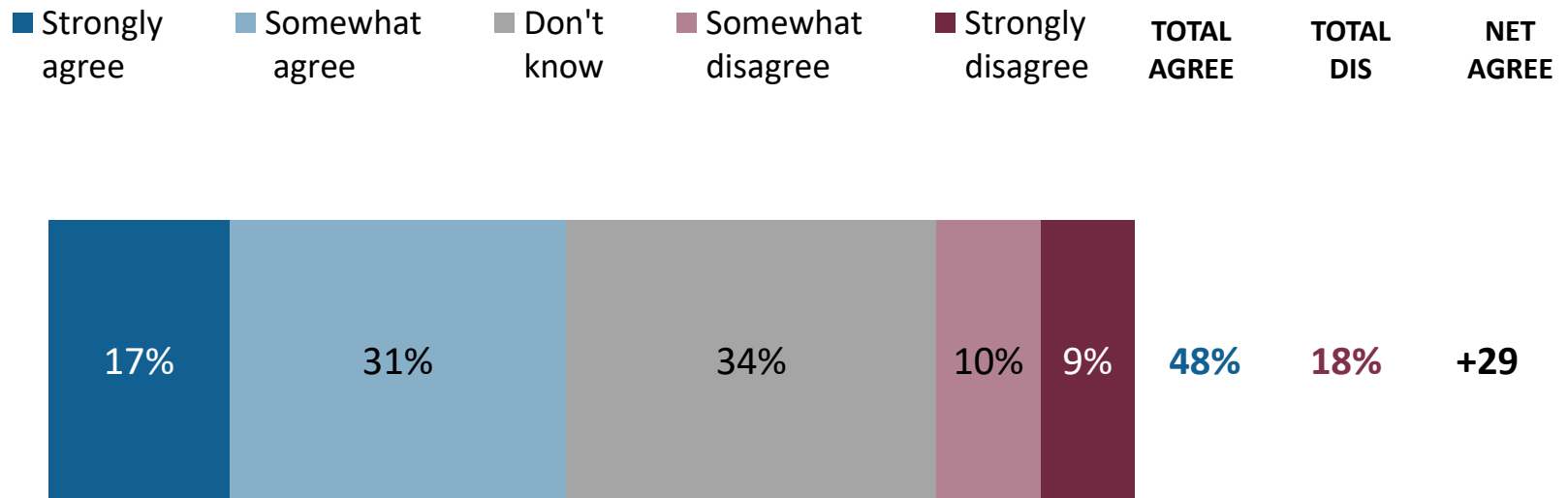
■ Strongly agree   ■ Somewhat agree   ■ Don't know   ■ Somewhat disagree   ■ Strongly disagree   **TOTAL AGREE**   **TOTAL DIS**   **NET AGREE**



# Competition Among Veterinary Practices

*About half of RVTs agree that competition among veterinary practices in their area has increased in the past two years.*

***Agree/Disagree: The amount of competition among veterinary practices in my area has increased in the past 2 years.***



Q115. The amount of competition among veterinary practices in my area has increased in the past 2 years. (Among all RVTs n=625)

# Survey Methodology – Censored Means

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- } For some questions throughout the survey we use censored means for analysis.
  
- } Censored means provide context for variables that do not have a full numeric scale. For example:
  - 13. How many full time DVMs are employed at your practice location?
    - None, 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, More than 10
  
- } In addition to looking at this variable categorically (None, 1-5, 6-9, more than 10), we assign a value to “More than 10”, in this example that value is 11. We then calculate means for these variables to get a sense of the average number of full time DVMs employed at practices. This is useful when comparing data to 2013, to see if relatively, the number of DVMs employed at a practice has increased or decreased.
  
- } It should be noted that censored means do not reflect true mean values because we do not know the exact number of DVMs employed at a practice among respondents who chose “More than 10”.

# Contact Information

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