



# Practice Benchmark Survey



**Economic Tools to Help Your Bottom Line!**

An important part of the personalized Practice Diagnostic Report is the inclusion of specific recommendations relating to improvements in the practice's bottom line that can be attained by setting and achieving appropriate fixed and variable expense targets and charging appropriate fees. Practices using this diagnostic tool have increased their net profit by tens, and sometimes hundreds of thousands of dollars.

Visit [www.njvma.org](http://www.njvma.org) to view a sample Practice Diagnostic Report and sample Fee Guide.

### SELECT BENCHMARK SURVEY BASED ON PRACTICE TYPE

- SMALL ANIMAL** - Benchmark Survey includes Practice Diagnostic Report & Fee Guide \$175.00
- LARGE ANIMAL** - Benchmark Survey includes Practice Diagnostic Report & Fee Guide \$175.00
- SPECIALTY/EMERGENCY/REFERRAL** - Benchmark Survey includes Practice Diagnostic Report \$100.00

### PRACTICE INFORMATION

\_\_\_\_\_  
PRACTICE NAME/ORGANIZATION

\_\_\_\_\_  
PRIMARY CONTACT

\_\_\_\_\_  
E-MAIL ADDRESS (required)

\_\_\_\_\_  
PRIMARY PHONE

\_\_\_\_\_  
STREET ADDRESS

\_\_\_\_\_  
CITY/STATE/ZIP

### PAYMENT INFORMATION

NJVMA FEDERAL TAX ID: 22-3234623

Check (made payable to NJVMA)  VISA  MC  AMEX  DISCOVER

Credit Card Number \_\_\_\_\_

Exp. Date \_\_\_\_\_ Grand Total \$ \_\_\_\_\_

Cardholder Name \_\_\_\_\_

Signature \_\_\_\_\_

Once your order is processed, the NJVMA will send you a Benchmark Survey and a return envelope addressed to the Buffalo, NY location where it will be analyzed by economists/researchers.

Please allow up to 90 days to receive your custom report.

Please contact the NJVMA with questions at [info@njvma.org](mailto:info@njvma.org).

Return your completed form to the NJVMA by email, fax, or mail.

**New Jersey Veterinary Medical Association**  
390 Amwell Road, Suite 402 ■ Hillsborough, NJ 08844  
PHONE 908-281-0918 ■ FAX 908-450-1286  
E-MAIL [info@njvma.org](mailto:info@njvma.org) ■ [www.njvma.org](http://www.njvma.org)

## Practice Benchmark Survey

### How to Order

Complete the enclosed order form and mail it with your payment to NJVMA Headquarters. Once your order is processed, the NJVMA will mail you a survey along with a return envelope addressed to the Buffalo, NY location where it will be analyzed by economists/researchers. *Please allow up to 90 days to receive your custom Practice Diagnostic Report.*



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# Practice Benchmark Survey *Economic Tools to Help Your Bottom Line!*

The **New Jersey Veterinary Medical Association**, in partnership with the **Veterinary Hospital Managers Association**, is proud to offer an outstanding member benefit that will be a valuable tool for any practice owner. The Ontario Veterinary Medical Association's pioneering studies in veterinary practice management have produced a patented practice management program designed to identify the strengths and weaknesses of your practice and offer practical recommendations on how to improve your financial picture.

This program offers significant features that set them apart from other management programs:

- They distinguish between practice types and provide benchmarks that are specific to your practice – not a “one-size-fits-all” study
- They are conducted with the highest possible degree of confidentiality. The information you provide is completely safeguarded.
- The cost is minimal, especially compared with the thousands of dollars comparable consultant studies cost
- They come with a toll-free support/help line where a researcher will assist you in preparing your information and interpreting the results of the analysis

## **Practice Diagnostic Report**

A personalized comparative Practice Diagnostic Report provides you with useful and unique management statistics about your business. Your personal report will show what areas of management in your hospital are successful and what areas need attention. Your report will also provide comparisons to the average and top-performing practices in the nation.

The Practice Diagnostic Report examines five (5) key areas of practice management: scheduling, clients' statistics, human resources, expenses, and fees.



Your personalized Practice Diagnostic Report includes specific recommendations relating to improvements in the practice's bottom line that can be attained by achieving appropriate fixed and variable expense targets and charging appropriate fees. This analysis has enabled practices (which have used this diagnostic tool) to increase their net profit by tens and sometimes hundreds of thousands of dollars.

### **The information in the report can be used to:**

- set targets to improve scheduling and client flow;
- better manage clients to ensure the right mix of clients for the facility and staff;
- set appropriate staffing levels;
- help control costs and set budget targets;
- decrease expenses; and
- set appropriate fees

A feature of the Practice Diagnostic Report is the inclusion of a Practice Value Estimate that will show how much the practice is worth. The Practice Value Estimate is based on information provided in the practice diagnostic survey and the practice financial statement.

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Surveys are available for small animal, large animal, and specialty/emergency/referral practices.

**If you'd like to preview the survey and view a sample Practice Diagnostic Report, visit the NJVMA Member's Only page at [www.njvma.org](http://www.njvma.org).**

## **Fee Guide (not available for emergency/referral)**

The Fee Guide is the culmination of two decades of research into veterinary fees, incomes, and client surveys. The research from all three areas has been blended into a very simple tool allowing you to quickly and easily develop a Fee Guide specific to your practice.

The economic statuses of your clients or rates charged by your neighboring practices are not considered. Research shows that (within the parameters that have been studied) there is no relationship between fees and incomes. That research also shows no economic relationship between the fees in different clinics.



Based on your list of fees provided, a complete Fee Guide is created on the assumption that each fee from a specific area of the practice (the anchor fee) is representative of all the fees in that area. For example: your examination fee is the anchor for examination fees; and it sets the tone for all the fees in the examination section. The dental prophylaxis fee is used to set all your dental fees; and the non-elective surgery fees are the anchor for all your surgical procedures. Your detailed Fee Guide comes with a projection of how it can improve your professional income and stimulate the demand for veterinary medicine. It is simple, fast, and comes with all the support you need to start making real changes to your revenues.

**To view a sample Fee Guide, visit the NJVMA Member's Only page at [www.njvma.org](http://www.njvma.org).**

