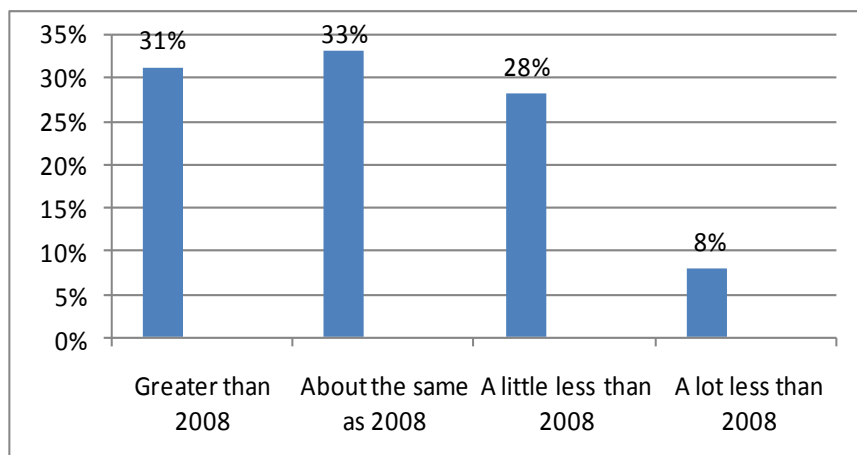


## NCVEI Update: Ongoing Impact of the Recession, Accounts Receivable and More

### Recession update

Results from our March QuickPoll indicate some optimism about the economy and its impact on veterinary medicine in 2009. Almost 2/3's of the respondents don't expect 2009 to be worse than 2008.

#### Do you think your revenue for 2009 will be?



Actual results from our Economy Tracker show a slight decline in revenue for January, 2009 compared to January, 2008 (about 1.5%.) The decline is driven by a decrease in the number of transactions seen (about 3.5%) offset by an increase in ATC of about 3%. We're still collecting February results and they appear to be similar; however, February of 2008 had one extra business day due to leap year so this decline may not be real.

One of the upsides of the recession and one of the reasons for the increase in the ATC is that practices tell us they now have more time to spend with clients, are more thorough in their recommendations and communication and consequently, the clients who do come in are accepting a higher level of care.

Please enter your data into the Economy Tracker each month so we can continue tracking the effect of the recession on our profession. The data results are only as good as you make them! Go to [NCVEI.org](http://NCVEI.org) and click on the Economy Tracker Link.

## Accounts receivable



The NCVEI has a wide range of benchmarking tools and other resources to help your practice improve its economic success. One of these tools let's you compare your accounts receivable, both in total and by aging categories to other practices. Once you've reviewed the comparison you can click on the Recommended Treatment button for information on improving this aspect of your practice.

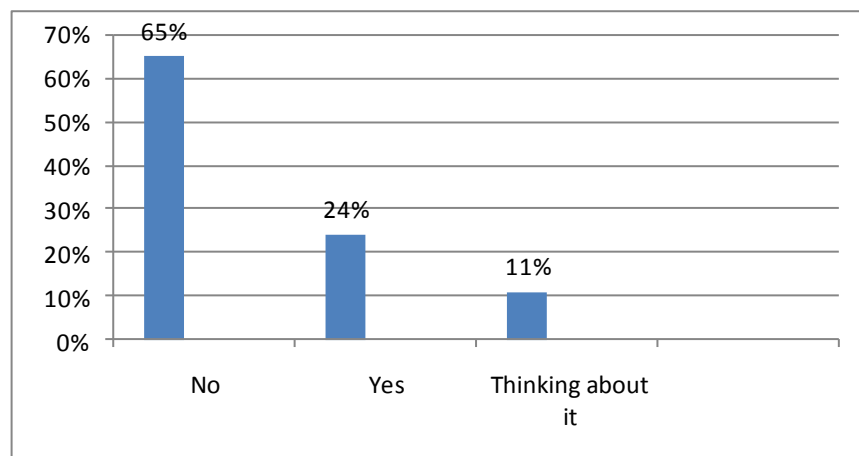
While NCVEI data indicates practices are carrying fewer receivables now than they did 2 years ago, the age of the receivables is getting older. In other words clients are slower paying now than before. And, of course, the older an account gets, the less likely you'll ever collect it. A 2008 survey from the Commercial Collection Agency Section of the Commercial Law League of America shows that 90% of 30 day old accounts get collected but this drops dramatically as time goes on with only 23% of the year-old accounts getting collected.

Check out the accounts receivable tool at the NCVEI website for more information. The tool is called "How many IOUs is too many?" and is located in the finance section of the Exam Room.

## QuickPolls

The upcoming 2009 veterinary school graduating class is understandably concerned about finding jobs so in February's QuickPoll, we asked:

**Are you planning on hiring a new doctor for your practice during the next 6 months?**



This month we want to find out if you're laying off support staff and what kinds (technicians, receptionists, etc.) Visit the NCVEI website ([www.ncvei.org](http://www.ncvei.org)) and look for the QuickPoll in the lower right hand corner.

If you have any ideas for future QuickPolls—some burning question you've always wanted to know—please email us your ideas to [info@ncvei.org](mailto:info@ncvei.org).

### **User Survey**

Thanks to all who have taken our user survey after visiting the website. If you haven't participated yet, please do so next time your use one of our resources. The survey is short and your answers are critical to updating and improving the site.

As always, if you have any questions or comments about anything the NCVEI is doing, please e-mail us at [Info@NCVEI.org](mailto:Info@NCVEI.org) or call 847-925-1230 for assistance. If you know any other members of the veterinary profession who still haven't utilized the NCVEI's FREE benchmarking program, please pass this e-mail message on to them. The more users of the benchmarking tools there are - the better the results for everyone!

The National Commission on Veterinary Economic Issues was founded in January 2000 with a mission of raising the economic base of veterinary medicine. A wide-ranging group of benchmarking, pricing and communications tools as well as other resources are available, free of charge, at [www.NCVEI.org](http://www.NCVEI.org). The Commission is a not-for-profit organization governed by a Board of Directors representing the three founding organizations: American Veterinary Medical Association, American Animal Hospital Association and the Association of American Veterinary Medical Colleges. Funding is provided by members of the NCVEI's Sponsor Council that includes Merial, Hill's Pet Nutrition, Veterinary Pet Insurance, Fort Dodge Animal Health, Bayer Animal Health, CareCredit, Simmons Educational Fund and the Western Veterinary Conference.

