



VetAdvise.com

Knowledge & Coaching = Empowerment

Consulting Coaching Valuations Negotiations Purchase/Sale

POWERFUL QUESTIONS THAT HELP YOU EVALUATE YOUR YEAR

Is the practice profitable enough?

1. Do I truly know how profitable my practice is?
2. Do I know the practice's financial strengths and weakness?
3. Is my accountant explaining these numbers to me?
4. Are my numbers trending in the right direction?
5. Are revenues increasing?
6. Are expenses, as a percentage of revenue, decreasing?
7. What percentage of gross revenue is my net income?
8. Is it improving?
9. How much money did I really make this year?
10. Did I improve over last year?
11. How does my compensation compare with colleagues owning similar sized practices?
12. Do I have a budget in place to help me improve these numbers next year?

Am I happy with my team?

13. How would I rate the front and back staff members as a group?
14. How would I rate each person, individually?
15. On a scale of one to ten, do I have an employee that I would rate six or below?
16. Why am I keeping this person?
17. Am I happy with my office or practice manager?
18. Do I struggle to keep good staff members?
19. If so, why?
20. Do staff members offer outstanding customer service?
21. How much overtime are staff members working?
22. Is it justified?

Am I happy with my advisors?

23. Is my consultant delivering what they promised?
24. How much communication do I have with this person?
25. Have I worked with my advisor to lay out a clear plan for the practice?
26. If I am not working with a consultant, could I improve the practice by getting more expert advice?
27. Is my attorney delivering as promised?
28. Do I feel my practice is well protected?
29. Am I getting good customer service and communication from this person?
30. Is my accountant delivering as promised?
31. Are my numbers, taxes, and business filings completed on a timely basis?
32. Am I getting a thorough financial analysis?
33. Do they review the numbers with me and prepare an annual budget?

What is my end-game?

34. How far off is that magic day when I'd like to retire?
35. Will I be in a financial position to do so?
36. What kind of plan do I currently have in place?
37. Does my plan still fit my goals and objectives?
38. What is my preferred exit strategy?
39. Do I want to bring in an associate, or associates to buy-in and eventually buy me out?
40. Do I want to sell the whole practice when I'm ready to retire?
41. Would I rather just take my chances with the veterinary market?
42. Has my associate become so valuable that losing them would be a devastating blow?
43. Is it time to offer that employee ownership?
44. How much of the practice would I sell?
45. Over what time period?
46. What terms would I prefer?
47. Has the veterinary practice landscape changed enough for me to consider a merger or strategic alliance?
48. Has your community changed for the better or for the worse?
49. Is it time to sell now?
50. Do I have the stamina, energy, and willingness to continue practicing until my magic retirement day?



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Am I satisfied with my practice?

51. Am I proud of the practice I've built?
52. What's the practice's reputation?
53. Are staff members proud to work here?
54. Do we provide the appropriate level of customer service?
55. Are we constantly trying to improve the service we offer?
56. Am I happy with the building?
57. Are we outgrowing the space?
58. Am I satisfied with client's impressions of the facility?
59. How could we improve the facility?
60. If I could change three things, what would they be?
61. Of the changes that we made last year, what am I most proud of?



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