

Veterinary Clinic

FINANCIAL WISDOM

Real Strategies for Profitable Practice



Running a veterinary clinic is not just about delivering outstanding animal care - it's also about building a financially healthy, sustainable business. Yet, for many vets, the financial side of practice can feel overwhelming, even a little disconnected from the daily rhythm of patient care. Numbers, reports, invoices... they often seem like distractions rather than drivers of impact.

But here's the truth: financial wisdom doesn't take away from your mission - it fuels it. When a practice runs efficiently, profitably, and transparently, everyone wins: the team, the clients, and most importantly, the animals.

This book is a collection of financial strategies pulled from the most trusted and practical veterinary business books - distilled, simplified, and brought into real-life context. Each chapter focuses on one core financial concept or challenge and pairs it with modern, hands-on features from viggoVet, our next-generation veterinary PMS built for profit clarity and operational confidence.

From proforma invoices and smart billing logs to detailed inventory reports and expense tracking, this isn't just theory - it's about turning smart insights into real outcomes.

Whether you're a clinic owner, manager, or vet entrepreneur, you'll walk away with the tools and mindset to make better financial decisions every day- and build a future-proof practice.

References

The insights and concepts in this eBook were shaped and inspired by the following works:

- **The E-Myth Veterinarian** – *Michael Gerber & Peter Weinstein*
- **Veterinary Practice Management** – *Maggie Shilcock*
- **Financial Management of the Veterinary Practice** – *Lowell Ackerman*
- **Practice Made Perfect** – *Marsha L. Heinke*
- **Client Satisfaction Pays** – *Karen E. Felsted*
- **Veterinary Practice Management: A Practical Guide** – *Catherine R. Coates*
- **It's Not Rocket Science** – *Denise Tumblin*
- **Veterinary Business and Practice Management** – *John Gripper*
- **The Art of Veterinary Practice Management** – *C.C. Sheldon*
- **Case studies from viggoVet clients** (anonymous for privacy)

Prepared by [viggotech](https://viggotech.io) team, built by senior veterinarians and vet practices owners, for vet businesses. We work with you to grow smarter, stronger, and more financially resilient.

<https://viggotech.io>

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The Ultimate Goal

You're not just building a clinic

You're building a business that runs well with or without you

It's not a Dream - It's a System

Profit Is Not a Dirty Word

Reframing Financial Mindset in Vet Clinics

Let's be honest: most veterinary professionals didn't choose this path for the money. You got into this because you care—about animals, about people, about making a difference. Somewhere along the line, “profit” became a bit of a taboo word in this industry. Almost like wanting to run a profitable practice makes you less compassionate.

That mindset? It's doing real damage.

Profit is not greed. Profit is freedom. It's what allows you to hire more help, buy better equipment, provide better care, and avoid burnout. Profit is what keeps your clinic open during hard times and gives your team a future.

Michael Gerber's book, “The E-Myth Veterinarian”, explains a painful truth: many clinic owners are amazing vets but untrained businesspeople. They live in a cycle of firefighting, not strategic thinking. They underprice their services, let invoices pile up, avoid looking at the numbers—and wonder why they're constantly stressed and stuck.

The fix starts with one shift: seeing your clinic as a business that serves medicine—not the other way around.

Turning Mindset Into Money with viggoVet

So how do you take that mindset and turn it into real action? One simple change: proforma invoicing.

Instead of waiting until the end of the visit and hoping the client doesn't flinch at the bill, proforma invoices let you present a full estimate before treatment starts. It builds trust, prevents sticker shock, and helps clients commit to care early. You control the financial conversation—and you can adjust it based on client decisions before the services are rendered.

viggoVet lets you generate these proforma invoices instantly, itemized and clean, with optional client signature. You're no longer guessing what's been communicated—you have a trail.

Pair that with advanced billing logs, and now you're tracking exactly where the money flows: by service, provider, species, time of day, and more. It's no longer "we're busy but broke." It's: "Here's where our time is going, and here's how much it's worth."

You can't manage what you don't measure—and you can't grow what you don't charge for.

Seeing Beyond the Daily Chaos

The Power of Financial Forecasting

Veterinary clinics are intense. One minute you're in surgery, the next you're fielding an emergency, then rushing through a dental while your phone keeps buzzing. In all that noise, who has time to open Excel?

But this is exactly where smart clinics break away from just surviving.

In her book *“Veterinary Practice Management”*, Maggie Shilcock explains that the most successful practices are the ones that step above the daily chaos—at least once a week—to see the bigger picture. That means not just knowing your numbers, but using them to predict what's coming.

Forecasting isn't a crystal ball. It's pattern recognition.

It's noticing that dental services drop every August, that vaccine sales spike in March, and that your new vet is 30% more productive on Wednesdays. It's about making decisions before you feel the consequences.

From Guesswork to Foresight with viggoVet

viggoVet makes forecasting feel less like math homework and more like turning on headlights in a foggy road.

Your financial dashboard updates in real time with one click. Not just with what you made—but why you made it. You can track by service, product category, staff member, or appointment type plus much more. And it's not static: viggoVet uses built-in analytics to show historical trends.

Then you've got advanced financial reports. viggoVet shows it—cleanly, visually, and in ways that actually help you act on it.

Start slow: look at your dashboard every Friday. Set one small forecast: “I want dental to grow by 10% in Q2.”

Then watch the numbers with intention.

Veterinary practice is unpredictable. But your business doesn't have to be.

The Inventory Black Hole

Where Clinics Lose the Most Money

Most clinics don't realize that some of their biggest losses aren't on the income side. They're sitting quietly on shelves, expiring in drawers, or slipping through the cracks during rush-hour consults.

Lowell Ackerman in his book “*Financial Management of the Veterinary Practice*” puts it bluntly: inventory is cash. Every syringe, every vial, every unopened box of dewormer is money tied up. And if it expires, walks out the door unbilled, or is overstocked “just in case,” it's gone. Forever.

The goal isn't to cut corners—it's to stop financial haemorrhaging. That starts with visibility. You can't just count bottles once a year and expect to stay profitable. You need to know what you have, how much it's worth, and how fast it's moving—every single day.

Plug the Leak with viggoVet's Smart Inventory

viggoVet was built with this black hole in mind.

With multi-level inventory logs, you're no longer guessing what's on hand. Every product is tracked by colourful stickers, notifications plus quantity, batch, SKU (barcode), expiry date,

usage, reorder level, and even movement by staff. Whether you have one fridge or five branches, you'll know exactly where your supplies are going.

Better still, our real-time stock valuation doesn't just say, "You have 20 boxes of flea treatment." It tells you how much those boxes are worth today, what you paid for them, what you should be charging, and how long they'll last based on usage trends.

Want to know which item you're losing the most margin on? It's two clicks away.

Want to stop ordering "just to be safe"? Set auto-alerts when stock hits reorder thresholds—based on real turnover, not gut feeling.

When your inventory works for you—not against you—you don't just reduce waste. You recover thousands in silent losses every year.

Time Is Money

Charging What You're Worth

Let's talk about something uncomfortable: **undercharging**.

Veterinarians are trained to help, not sell. So when it comes to pricing, many clinics fall into the same trap: "Let's just charge what everyone else does," or worse, "We don't want to scare clients away." But as Marsha Heinke points out in *"Practice Made Perfect"*, the real risk is not that you'll lose clients—it's that you'll slowly bleed your business dry.

Every minute of a vet's time has a value. Every procedure carries overhead. If your pricing doesn't reflect that—if you're rounding down or skipping fees "just this time"—you're working for free. Worse: you're training your clients to expect it.

So how do you fix it? Not by becoming pushy or aggressive—but by understanding your real value, and pricing like a professional.

Own Your Value with viggoVet

viggoVet makes this easier than you'd expect.

With procedure-based billing, you define every service once—down to materials used, time spent, staff involved, and even

hidden costs like consumables. When the vet selects “dental scaling” or “pyometra surgery,” the system calculates the true charge, not just the base fee.

No more forgotten charges. No more writing off anesthesia or extra time. And because it’s automated, no one has to remember to add line items manually. Just click and go.

Want to know which services are dragging you down? The financial reports in viggoVet show you exactly what’s profitable, what’s breaking even, and what’s costing you money to perform. You can choose from many advanced reports that gives you the full picture from multiple perspectives.

For example, you might find out that weekend emergencies look profitable—but after hours and supplies, they’re a net loss. Or that feline dental work brings better margins than canine neuters, hour-for-hour.

You don’t have to charge more—you just have to charge right.

And when you do? You protect your clinic’s future without ever compromising care.

Death by Discounts

The Cost of Being ‘Too Nice’

Discounts start with good intentions.

A regular client is having a tough month—so the vet waives a follow-up fee. A friend comes in for a dental, and the receptionist shaves off 10%. A staff member forgets to charge for the extra vaccine dose. One by one, these “small” discounts feel harmless. Until you check the numbers and realize they’re eating your margins alive.

Karen Felsted, one of the industry’s most respected financial voices, in her book *“Client Satisfaction Pays”* warns against this exact habit. She explains that in veterinary practice, goodwill discounts are often undocumented and untracked. And because they’re not visible on reports, no one realizes the scale of revenue slipping away.

The danger isn’t just revenue loss—it’s inconsistency. When different staff apply discounts at random, you create confusion and frustration. Clients talk. Trust gets shaky. And you lose control of your own pricing model.

Protecting Value with Transparency and Controls in viggoVet

viggoVet doesn't just stop discount abuse—it makes the whole system smarter and more accountable.

With full invoice logging, every single item added, removed, or altered in an invoice is tracked—down to the exact staff member who made the change, the timestamp, and the reason (if provided). Nothing gets “lost” or edited silently.

This audit trail helps you spot patterns. For example, if 90% of one vet's invoices have a last-minute reduction, you can dig in. Was it justified? Was it authorized?

Combined with intensive role-based user permissions, you get to decide exactly who can apply price overrides, who can issue refunds, who can delete items, and who needs approval. That gives you consistent pricing across the team and ensures financial discipline.

You don't need to say “no” to every discount. But with viggoVet, you say “yes” strategically—and with full visibility.

Expense Tracking Without the Pain

A Smarter Way to Stay Lean

There's a silent money leak in almost every clinic: **the everyday expenses.**

Not the big purchases like ultrasound machines or medical stock—those get attention. It's the endless stream of small practice costs—coffee, pens, lightbulbs, snacks for the team, paper for the printer, bottled water for clients.

They don't seem dangerous on their own. But when these expenses are tracked poorly—or worse, not tracked at all—they quietly add up and erode your profit. Most clinics have no real idea what they're spending on these items. Many still use handwritten logs or spreadsheets that get forgotten, manipulated, or discarded at the end of the week.

Catherine R. Coates in her book *“Veterinary Practice Management: A Practical Guide”* emphasized this problem early in her writing: petty cash, if left uncontrolled, becomes a “financial blind spot” that invites waste. Without category-level tracking, owners can't make meaningful budget decisions, and costs become guesswork.

The Case Study: From Petty Cash Chaos to Clarity

One of our partner clinics used to manage expenses with a shared google sheet. Each department bought what they needed—cleaning supplies, snacks, printer ink—and reimbursed from petty cash or passed receipts to the manager.

The result?

- No clear limit on who could buy what
- No unified record of what was spent by month
- No way to know who did the transaction – shared sheet with one account access
- Non-intentional transactions deletion – invoices without records in the box!
- Frequent overlaps in purchasing (“Didn’t someone already get gloves?”)
- And when they reviewed the books? Thousands per month unaccounted for

After switching to viggoVet, they assigned all general practice expenses to categories like “Clinic Maintenance,” “Staff Welfare,” and “Office Supplies,” and logged every entry using our integrated expense manager.



They began attaching receipts directly to the expense record, assigning who made the purchase, the payment method (cash/card/bank), and even tagging vendors when needed.

The result? Within 60 days, they cut general expense waste by 38%. Petty cash stayed consistent. And every monthly report now included actual breakdowns by category, date, and payment method—with no missing data.

Daily Discipline with viggoVet's Reports

Here's where the magic comes together.

viggoVet's end-of-day report shows more than just revenue. It gives you a complete financial snapshot:

- Revenue by service category
- Tax amounts by type
- Total proforma vs issued tax invoices
- Breakdown of payments (cash, card, online, bank transfer—customized per country)
- Purchases separately from expenses, so you don't mix costs meant for resale vs operational overhead

That's key. **Expenses don't belong in inventory.** When you treat them differently, you stop distorting your profit metrics.

Now, your monthly financial report becomes a real decision-making tool. Want to know if you're overspending on snacks or underpaying attention to utility bills? The report tells you.

Less paper, fewer headaches, more control. And more money where it belongs—in your clinic, not in the cracks.

From Data to Decisions

Mastering Financial KPIs

Data is everywhere in your clinic—on the appointment board, in your invoices, in your pharmacy drawer. But unless you're using it to drive decisions, it's just noise.

Denise Tumblin in *"It's Not Rocket Science"*, known for helping clinics improve profitability without increasing stress, emphasizes one thing: most veterinary teams work hard, but they don't know where their effort is actually going. Or what it's really worth.

You could be slammed all week and still underperform financially—not because you're lazy, but because you're blind to the key performance indicators (KPIs) that reveal your true efficiency.

The Core KPIs Every Clinic Should Watch

Let's break it down simply. These are the metrics that matter:

- **Revenue per veterinarian:** Are your vets working profitably, or just running in circles?

- **Average transaction value (ATV):** Are you offering complete care or just the basics?
- **Missed charges:** What services are being performed but not billed?
- **Product margin:** Which items are bringing you profit, and which are selling at a loss?

Most clinics guess these numbers—or don't track them at all.

viggoVet: Turning Data into Daily Insight

viggoVet doesn't just store this data. It surfaces it. Visually. Instantly. And in ways you can actually use.

With KPI reports, you can filter by day, week, provider, service type, or payment method to see:

- How much each vet generated today
- Which services have the highest margin
- Which products are being used without being billed
- Which time slots or appointment types are financially underperforming

For example, you may think your junior vet isn't bringing in as much—until you filter by “revenue per consult” and realize

they're just being overbooked with rechecks and low-fee follow-ups.

And those missed charges? viggoVet flags them. You'll see treatments recorded in SOAPs or notes but not invoiced—and can even set alerts to catch these gaps before checkout.

The goal isn't to micromanage—it's to make smarter decisions based on reality, not assumptions.

With viggoVet, your gut instinct becomes backed by facts. That's how businesses grow sustainably.

Buying Smart, Not Cheap

Managing Purchases Like a CFO

Buying supplies isn't just a task—it's a strategy.

Too many clinics confuse cheap with smart. They chase discounts, buy in bulk, or stick with the same vendor out of habit—without checking if those decisions are actually improving their bottom line.

John Gripper in “*Veterinary Business and Practice Management*” makes this distinction clear: smart purchasing isn't about getting the lowest price. It's about getting the best value per usage, per invoice, and per supplier relationship. That includes delivery times, invoice terms, accuracy, wastage, and payment cycles.

Most practices don't track any of that. And that's where money quietly disappears.

From Orders to Insights with viggoVet

viggoVet transforms purchasing from a back-office task into a strategic lever.

With integrated purchase orders: (applicable based geographical location)

- Create and send orders directly to suppliers from the system
- Orders batch/expiry info
- Track whether a purchase is fully delivered, partially received, or delayed

Once stock arrives, it's logged into inventory (not expenses—remember the distinction), with a payment reference that syncs to your purchase report.

Imagine being able to say:

“We buy 80% of our vaccines from Supplier A, but Supplier B gives us better margins and more accurate deliveries. Let's renegotiate.”

That's how you move from reactive buying to CFO-level control.

And yes—every purchase appears on your end-of-day report, but categorized separately from expenses. So at any point, you can see:

- How much you spent on stock
- How much of that stock is still sitting unsold
- And whether your pricing model actually makes it profitable

Benchmarking Your Success

Are You Doing Better Than Last Year?

Growth means nothing if you can't measure it.

C.C. Sheldon the writer of *"The Art of Veterinary Practice Management"* stresses that benchmarking—comparing your current performance to past results—is one of the most underused tools in veterinary business. Most clinics judge success by feel: "We're busier," "We're getting more dentals," "It seems like revenue is up."

But is it?

By how much?

Is your profit growing with your workload—or just your stress?

Benchmarking isn't about comparing your clinic to others (though that can help)—it's about comparing you to your past self. Month vs. month. Year vs. year. Vet vs. vet. It's how you track true progress, spot weak spots, and identify what's working.

Yearly Clarity with viggoVet

viggoVet makes benchmarking frictionless.

With our year-on-year comparative reports, you can instantly see:

- Total clinic revenue trends
- Changes in service vs product income
- Shifts in payment methods (e.g., are more clients moving to card or online?)
- Proforma invoice vs finalized invoice ratios
- Tax collected per period

And it doesn't stop there. With revenue stream trend analysis, viggoVet shows you which services are growing, which are declining, and which ones spike seasonally—so you can plan your campaigns, staffing, and stocking more strategically.

Imagine starting every quarter with this question:

“What did we do better last year, and how do we beat it this time?”

With viggoVet, that question becomes a report—not a guess.

The Path to Freedom

Building a Self-Managing, Profitable Practice

Every vet clinic owner eventually dreams of freedom.

Not just financial freedom—but time freedom. The ability to step away for a weekend (or a month) without the entire clinic grinding to a halt. Without waking up at night wondering if the front desk invoiced correctly or if inventory is being wasted.

This chapter isn't about hustle. It's about building systems.

When you combine smart financial practices with digital visibility, you no longer need to be everywhere to stay in control.

viggoVet was designed exactly for this shift, The Tools to Let Go (Without Losing Control).

With role-based access, you can define exactly who can:

- Create or edit invoices
- Apply payments
- Approve purchases
- See financial reports
- Manage inventory or expenses

No more “everyone has admin access.” Instead, you delegate with clarity and monitor with trust.

Your daily financial report tells you exactly what happened today—without having to ask.

Your monthly breakdown shows your financial health across revenue, tax, expenses, stock purchases, payment channels, and service categories.

And if anything changes? The audit logs will tell you when and who, and one simple question will need an answer: WHY?.

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