AVMA Trust 2022 Trend Report

U.S. Veterinarians' Work-Life Experience Executive Summary

About this Study

In the fall of 2021, AVMA Trust fielded an in-depth national survey of veterinarians to better understand the landscape of the profession and take the pulse of the work and life domains specific to veterinarians. By gaining a deeper understanding of veterinarians' work-life experience, our goal is to find ways to better serve this population through enhanced communications and relevant resources.

More than 2,500 practicing and 300 retired veterinarians lent their voices to the survey, providing thousands of valuable nuggets of wisdom, insight, and perspectives on life as a veterinarian. They shared detailed information about work schedules, job satisfaction, priorities, coping mechanisms, and strategies to increase the success and satisfaction in both work and life domains.

Key Findings

- Veterinarians are working harder than ever before as practices struggle with staff retention and efficiency issues due in large part to the COVID-19 pandemic.
- Working "very often" beyond scheduled hours significantly and negatively affects a veterinarians' overall job satisfaction and leads to strong dissatisfaction with work-life balance and low participation in activities that support health and happiness.
- Despite work-dominated lives, nearly half of veterinarians say they
 are generally satisfied with their work-life balance and offered
 specific strategies to help those who may be struggling with their
 work and life integration.
- Larger national practices provide significantly more employee benefits than independently owned practices. The gap was most pronounced with regards to retirement savings plans, health plans, life insurance, and disability insurance.
- Most retired veterinarians are satisfied with their retirement, confident that their savings will last through retirement, and generally optimistic about the future.

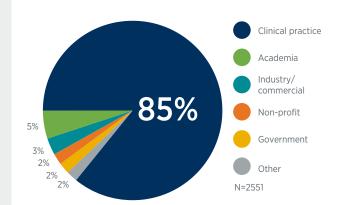
Veterinarians' Voices and Experiences

Profile of U.S. Veterinarian Respondents

Most respondents (85%) work in a clinical setting, while others work in academia, industry/commercial settings, non-profits, or government positions. While the majority work with companion animals, all species categories were included, including equine, food and laboratory animals, zoo animals, and wildlife.

- 72% of respondents were women.
- · About half practice in a suburban setting.
- 68% of female respondents are over the age of 40.
- 84% of male respondents are over the age of 40.
- Most respondents (78%) are married or with a partner.
- About two-thirds of responding veterinarians do not have children.
- 62% no longer carry student loan debt.

Which best describes your employment type?



Which best describes the *clinical practice* in which you work?



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Work-Life Experience

Animals + Science

Most veterinarians joined the profession out of a deep respect for animals and a love for the science of veterinary medicine. Others chose it as a career path to continue a family legacy of veterinarians, to honor an animal that had played a fundamental role in their life, or as another path to practice the science of medicine in the world.

Work Domains

Staff shortages and pandemic-related issues are behind the need for increased work hours and other work stressors

Regardless of the practice environment, the vast majority of veterinarians (84%) work a full-time schedule, and 63% say they often work beyond their scheduled hours. Relief, independent veterinarians, and those in government and industry are least likely to work beyond full time.

Despite 77% of responding veterinarians describing their life as work-dominant, not all are dissatisfied with their work schedule or their work-life integration. In fact, 45% say they are satisfied or very satisfied with their current work-life balance.

Negative client interactions can be a source of workplace stress

Beyond hard work and long hours, veterinarians report an increase in negative client interactions over long waits, higher costs, approaches to care, and outcomes. Many say they bring home frustration, grief, and anger. These interactions have contributed to irritation, depression, anxiety, and grief being felt by those working in the field with some saying that they "feel obligated to help clients to their own detriment" at times.

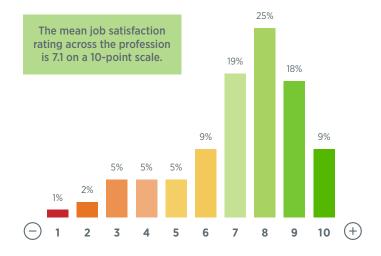
Veterinarians over age 60 are the least likely to regularly bring home work issues, miss important life events due to work obligations, or endure other work stressors.

Overall job satisfaction is 7.1 out of 10; higher for older veterinarians

Most veterinarians say they are somewhat satisfied (7 or 8) or very satisfied (9 or 10) with their job; 14% are neutral, and 13% are dissatisfied or very dissatisfied with their job at this point in time.

Those who are least satisfied report very often working beyond their scheduled hours, are more likely to experience compassion fatigue and stressful work days, and also are very or somewhat dissatisfied with their work-life integration.

Overall, how satisfied are you with your job? (1-10)

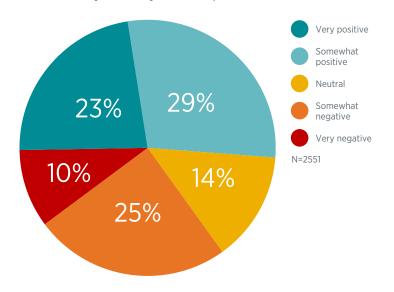




Over half of veterinarians rate their workplace environment positively; 14% are neutral, and 36% say it's negative

In spite of the hurdles they tackle at work, 52% of veterinarians give their workplace a very or somewhat positive rating. Those practicing in a government, industry, or commercial setting rated their environment positively. Among those working in clinical practice, veterinarians employed by a regional or national practice are somewhat more likely to rate their environment negatively versus those working in an independently owned single or group practice.

How would you rate your workplace environment overall?

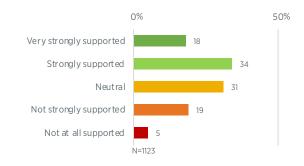


Effects of COVID-19 exacerbated the situation, adding to mental and physical stress

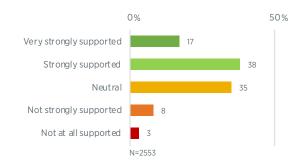
Prior to the pandemic, the veterinary profession was already grappling with overworked and stressed veterinarians. COVID-19 added new and complex challenges. Veterinarians who are parents (33% of respondents) found themselves assisting children with homeschooling, others were laid off or furloughed, and 14% of veterinarians contracted the virus by fall of 2021. Nearly 20% lost a loved one.

About half of respondents felt supported by their employers and colleagues during the pandemic.

How supported did you feel from your employer during COVID-19?

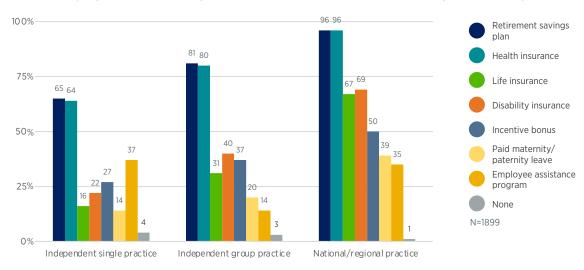


How supported did you feel from your colleagues during COVID-19?

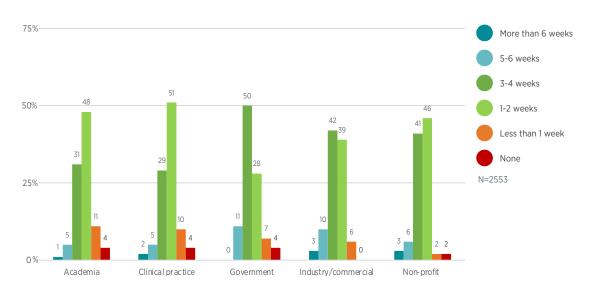




Which employee benefits are you offered? BY Which best describes your clinical practice?



How many weeks of vacation do you typically take per year (pre-pandemic)? **BY** Which best describes your employment type?



Employee benefits vary by type of practice; national and regional practices offer the most benefits

Veterinarians who work for large national or regional practices, government, industry, commercial businesses, or academia are most likely to receive employment benefits such as a retirement savings plan as well as health, life, and disability insurance. They also are more likely to have paid parental leave and an employee assistance program.

The survey revealed a significant gap between the benefits offered by independently owned single and group practices and those provided by larger national or regional practices. The gap was most pronounced with regard to retirement savings plans, health plans, life insurance, and disability insurance. Read more about practice benefits.

The average amount of vacation time taken annually is about two weeks

The most common amount of time taken for vacation regardless of position (pre-pandemic) in a clinical practice is one to two weeks annually.

Research shows that veterinarians who work for a large employer — including government, industry, commercial businesses, and non-profits — are significantly more likely to take three or more weeks of vacation per year compared to those working in academia or in clinical practice.

About one-third of practicing veterinarians take three or more weeks of vacation and nearly 15% take less than one week, or none at all.

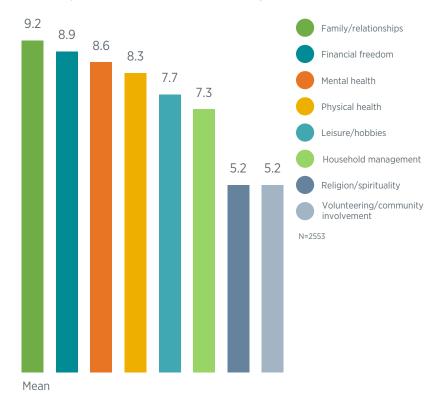


Life Domains

It's no surprise that veterinarians emphasize the importance of family and relationships in their lives. Family and relationships are top priorities regardless of age, followed by financial freedom, and mental and physical health.

Responding veterinarians were divided, however, when it comes to religion/spirituality and volunteering/community involvement with each being very important to some, while not at all important to others.

How important is each life domain to you? (1-10)



Veterinarians use hobbies, sports, exercising, and nutrition to maintain health and happiness

Outside of work, veterinarians have a wide range of interests and hobbies. Beyond spending time with family, popular activities to decompress include hobbies like reading, travel (pre-pandemic), and gardening as well as active outdoor activities including hiking, climbing, bicycling, camping, and fishing.

Veterinarians volunteer in many capacities for the profession and their community

About 30% of responding veterinarians volunteer in their spare time, with many saying they used to but are unable to anymore due to lack of time. Those who do, volunteer on behalf of their church or community and enjoy mentoring, teaching, and providing pro bono veterinarian services.

Other popular roles include coaching, 4-H, Scouts, and Rotary Club. Animal and human rescue activities such as volunteering as firefighters and first responders were also top mentions.

Financial freedom is the second most important life domain to responding veterinarians after family and relationships

About one-half of veterinarians (49%) say they are their household's primary breadwinner, earning 75%-100% of the household income. One-third contribute 50%-75%.

Student debt continues to affect 38% of responding veterinarians, typically under age 40. For 62% of working veterinarians, their student debt has been retired.

Having enough money for a comfortable retirement is top concern for working veterinarians

Beyond saving for retirement, veterinarians are concerned about funding longterm care, having the right estate plan, setting aside emergency savings, and having appropriate insurance protection.

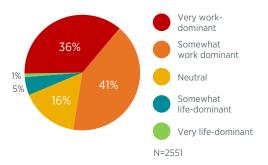


Work-Life Balance Is a Moving Target

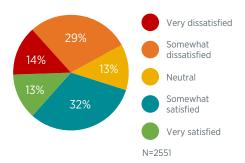
More than two-thirds of veterinarian respondents say they are experiencing a work-dominant work-life balance. Nearly half of veterinarians are satisfied with their equilibrium, but those who are struggling are seeking answers. Content veterinarians advise their peers to practice coping mechanisms, make changes in their lifestyle to find a more satisfying balance, seek help sooner rather than later, and advocate for themselves.

Respondents also recommend finding a therapist, mental health professional, or mentor.

Overall, how would you describe your work-life balance?



Overall, how satisfied are you with your work-life balance?



Being diligent about boundary-setting and maintaining separation between work and life are healthy ways to find a balance that fits one's individual needs.

A popular theme from respondents' advice was accepting, processing, and letting go of feelings that come with grief, stress, and overbearing responsibilities.

Achieving a satisfying "balance" in a work-dominated life is possible.

Those who are struggling to balance life and work are looking for answers. What are those who are satisfied doing differently?

8 Characteristics of Satisfied Veterinarians

- **1.** They advocate for themselves.
- **2.** They make time for what's important to them.
- **3.** They accept the realities and demands of the profession.
- 4. They make changes.
- 5. They change their attitude.
- **6.** They live within their means.
- 7. They do their best.
- 8. They seek help.



"Don't wait until the struggle becomes overbearing. Shamelessly prioritize your own mental and physical wellbeing."



Read more advice from peer veterinarians.



A Glance at Retirement

To help working veterinarians get a glimpse at what the future can look like once they retire, 300 retired veterinarians lent advice to their younger colleagues and shared their experiences. Prior to retirement, 68% worked in a clinical practice. Over a one-half of retirees' last position was as a practice owner or partner.

- 90% of responding retirees feel satisfied with their retirement at this point.
- 97% feel confident that their savings will support them throughout their retirement.
- 89% feel optimistic about the future of their retirement.
- 44% retired between the ages of 65-70 years old; 20% after age 70.

Retirees stay active and involved

In order to maintain health and happiness, retirees reported enjoying time with loved ones, participating in hobbies and pastimes, and staying physically active by going on walks, working in their yards, swimming, or joining a gym.

Another common pastime is volunteer work. Over one-half of retirees serve on non-profit boards, participate in a faith-based or religious community, or provide pro bono veterinarian services. Plenty of retirees also enjoy maintaining a hobby in the veterinary field and often educate future veterinarians.

Most retirees continued their normal activities and picked up new hobbies and skills during COVID-19

More than one-half of retirees said they used technology to connect with loved ones and one-quarter said they gained new technology skills as a result of the pandemic.

Most reported minimal changes in their daily activities. As time freed up, they focused on their hobbies, eating healthfully, and exercising. About 20% said they experienced loneliness and isolation and enjoyed reunions with their friends and families once it was safe to do so.

By the fall of 2021, tragically, 21% reported losing a friend or family member to the virus, and 9% became sick with COVID-19 themselves.

Advice for those preparing to retire

"Enjoy life while you still can. Travel, spend time with your loved ones, do stuff that you have been putting off. Veterinary medicine is very demanding; it is now time to do stuff for you and your family who have all sacrificed for your career."

"Employ a financial advisor to help you plan for your retirement. Ideally, veterinarians should start planning for their retirement from the start. Don't wait for retirement to plan."

"Have a plan, volunteer and keep busy with things you enjoy. Read and share what you read with others, interact with people, be a kind person and help those in need."

"Don't retire too soon. If possible, wean yourself from the 40+ work schedule you have had. If you have been in private practice, it will give you a chance to slowly lose contact with clients that in many cases have become friends."

Read more advice from retired veterinarians.





About AVMA Trust

Member Focus and Advocacy

AVMA Trust was created more than 60 years ago by AVMA to leverage the buying power of veterinarians to negotiate unparalleled professional and personal insurance programs exclusively to benefit AVMA members.

Today AVMA Trust, through AVMA LIFE and AVMA PLIT, is steadfast in its member focus and committed to growing a reputable, highly rated network of resources for students, practicing veterinarians, practice owners, and veterinary businesses.

The AVMA Trust veterinarians are your advocates

When you call AVMA Trust, you can speak directly with a Trust veterinarian regarding any professional liability matter. With many years of practice experience, they can provide professional guidance, serve as a sounding board, and provide educational resources to support you. Our veterinarians review every reported professional liability claim and can refer insurance carriers to qualified veterinary experts to assist in defense. All dedicate their time to educating AVMA members and students as they navigate their career in veterinary medicine.

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The <u>AVMA Trust 2022 Work-Life Experience Report</u> is the result of a national email survey sent to a representative sample of AVMA members aged 24-85 during August and September 2021. Practicing veterinarians: N=2,505 analyzed at a 95% confidence interval ± 3% margin of error, Retired veterinarians: N=327 analyzed at a 95% confidence interval ± 3% margin of error.