DEAR COLLEAGUES,

The American Veterinary Medical Association has a long, proud history of faithfully serving our members and the veterinary profession. As the years have marched on, the AVMA has often been inspired to refine and reinvent how we do business so that we can meet the changing needs and expectations of our members.

Last year’s annual report focused a bit on our recent organizational efforts to build member value in your association, particularly as to how those initiatives related to our strategic management approach. Committed to remaining the trusted leader in protecting, promoting and advancing veterinary medicine, the AVMA this past year made changes to support a strategic business model that resulted in a staff reorganization around three Strategic Business Units: Advocacy and Public Policy; Products and Services; and Accreditation and Certification.

This year’s annual report emphasizes progress – the progress we’ve made over the past year in serving our members’ needs, and protecting, promoting and advancing both the veterinary professional and the veterinary profession. Building on the momentum of our robust information-gathering process of 2014 and 2015, we continue to listen and learn through member surveys and focus groups about what our members need, want and expect from their national association. This ongoing assessment of member attitudes has allowed us to take our efforts to the next level, and we are actively engaged in activities that reflect what you tell us means most to you.

The AVMA strives to be the leading resource and support center for veterinarians in the United States. This report highlights some of our key initiatives and celebrates some of our many successes, all of which have a direct correlation to what you told us matters most to you, and all of which have a direct impact on how our members practice veterinary medicine. It also provides a look at our membership data and demographics, and shares with you financial information that shows how the AVMA remains a financially sound and fiscally responsible organization.

Our abilities and our achievements wouldn’t be possible without the skills, expertise and commitment of our incredibly dedicated volunteers, our talented staff and the professional diversity of the AVMA’s more than 88,000 members. Our voice is stronger with yours, and we thank you for your ongoing support of the AVMA.

This is our passion; this is our profession.

Sincerely,

Joe Kinnarney, DVM, MS
President
DEAR COLLEAGUES,

It is our pleasure to present to you the 2015 AVMA Annual Report. It has been a busy and challenging year as we have transitioned from information gathering and planning to implementation of our Three-Year Strategic Operating Plan.

We are now focused on delivering those programs, products and services that our members have said that they want, need and expect most. But from a staff perspective, this past year has also been about improving our internal processes and procedures to make us a more efficient, effective organization. Like any change initiative, it has not been easy to learn how to do things differently than the way we have operated for years. I am, however, pleased to report that we have made significant progress during the year. We are now operating in our Strategic Business Units: Advocacy and Public Policy; Products and Services; and Accreditation and Certification. We have identified, through significant member input, the most important activities for each unit to focus on for the next three years. Additionally, we have fortified our marketing capabilities to better inform our members of all that we are doing for them.

The AVMA clearly is the unique, national umbrella organization to protect, promote and advance the veterinary profession. With the changes we are implementing to meet the needs of our members now and into the future, I believe we are very well positioned to grow member value and maintain a strong, vibrant association for years to come.

With this new foundation in place, I feel it is a good time for me to take my leave after nine years as your executive vice president and CEO. It has been an incredible journey and truly an honor for me to serve in this capacity. I stand in awe of our phenomenal volunteers who dedicate so much of their personal time and energy to this great profession and our association. Likewise, I have so much admiration for our staff, who are as dedicated and passionate about our profession as the most fervent volunteer. We are so fortunate to have each of them at the AVMA, and it has been a true pleasure for me to work alongside them.

As I transition from AVMA staff to AVMA member, I wish each of you well and hope that our paths will continue to cross.

My best regards,

W. Ron DeHaven, DVM, MBA
Executive Vice President, CEO
Our Passion. Our Profession.

The impact our members have on society can be measured in so many ways, but at the same time it is immeasurable. The animals and people you so faithfully serve, the contributions you continue to make to science and the promise you bring for a better tomorrow are unrivaled in the field of medicine. We as an association are honored to represent such a wonderfully diverse, dedicated and talented group of professionals.

We’ve been doing it for more than the 150 years now, and times certainly have changed. In order to continue to meet your needs and expectations, we have needed to change too. Over the past year, the American Veterinary Medical Association has started implementation of its new Three-Year Strategic Operating Plan. This plan details what we are focused on operationally to deliver to our members the products and services they have told us matter most.

At our annual convention in Boston last summer, we launched a new logo and brand. Our new slogan is “Our Passion. Our Profession,” and it is truly representative of how veterinarians feel about veterinary medicine. Yes, it is our profession, but it is also a passion that burns deeply in each of us.

Our new slogan is more than just words, however. It is reflective of a new day for the AVMA, one that is focused on what our members want, expect and need from us as an organization. This 2015 Annual Report highlights some of our key initiatives and success stories. It focuses on providing you a snapshot of how the work we do at your national association is always focused on protecting, promoting and advancing veterinary medicine, and building member value in your AVMA.

 Appropriately, this annual report is organized by our three Strategic Business Units, and gives you a look at some of what each unit does to meet your needs. It would be inaccurate, however, to suggest that each of our business units operates independently without the guidance, input and support of each of the other business units, as well as our shared services, which include Digital Services and Solutions, Finance and Business Services, and Marketing and Communications.
The AVMA is the leading advocate for the veterinary profession. As such, the depth and diversity within our membership empower your association to be a strong and impactful voice for the profession through a wide variety of member products and services. The AVMA acts as a collective voice for its membership and for the profession, and, with every new member, our voice becomes stronger and more effective, enabling us to enact positive change for both the professional and the profession. Whether you work in private practice, academia, government, or in the industry or commercial sector, the AVMA protects, promotes and advances the interests of veterinarians and the veterinary profession through products and services, advocacy and public policy, and veterinary education accreditation and certification. We are the AVMA!

As an AVMA member, you are connected to a complete program of member benefits that can enhance your opportunities for success at every step of your career. Membership with your national umbrella organization provides invaluable products, services and trusted information pertaining to the collective voice within our diverse profession. Here’s a sample:
Membership

Our Membership and Field Services efforts primarily focus on member recruitment and retention, student and early career outreach, and providing employment resources for both veterinarians and veterinary employers.

Here are some highlights from 2015:

- The AVMA Student Initiatives Team was expanded from two to four staff members so that we could increase the support provided to the Student American Veterinary Medical Association (SAVMA) and Student Chapters of the AVMA (SCAVMA). The addition of two assistant directors allowed schools to be assigned to staff based on regions, increasing the communications and support to the students. Last year, all of the 36 chapters received at least one visit from their assigned AVMA staff liaison or from the AVMA vice president. The expanded staff also resulted in greater faculty outreach and collaboration with other AVMA staff teams on initiatives related to economics and wellness.

- In response to student feedback, a content-based presentation was developed to focus on the top student membership concerns – economics and wellness. The presentation, which was presented to each student chapter during the annual school chapter visits, was well-received and our interactions with the students, along with our commitment to future student surveys, will assist us in ensuring that we continue to meet veterinary students’ needs.

- Now in its fourth year, the ALL for Students program provides funding to student chapters of the AVMA for programs in four key areas: leadership, professional development, wellness and community outreach. A joint initiative between the AVMA, AVMA LIFE, AVMA PLIT and SAVMA, the program grew in 2015 thanks to additional staff support that resulted in the development of improved program guidelines, best practices for the student chapter officers, and increased reporting data and frequency. Due to the success of the program, the AVMA, AVMA PLIT and AVMA LIFE have continued funding in 2016, and the AVMA Board of Directors has approved a three-year commitment to the program through 2018. ALL for Students is administered by the American Veterinary Medical Foundation.

- In 2015, an assistant director for student initiatives was assigned as a dedicated resource and advisor to the host school committee planning the annual SAVMA Educational Symposium, helping coordinate AVMA support with the assistance of our membership and convention divisions, AVMA Corporate Relations and many other areas.

- The AVMA has sponsored the American Pre-Veterinary Medical Association Annual Symposium for many years, and now we’ve enhanced our communication and support of this pre-veterinary association through increased interaction with the officers, advisors and members of the organization.

MEMBERSHIP BY SPECIES

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* Note: The "No information provided" segments of the charts indicate that the AVMA is missing information in these areas. Please take a moment to help us gather this missing information by visiting the AVMA's online Member Center at avma.org and updating your member profile.
With our assistant director for student initiatives focused on pre-veterinary outreach, we have increased our efforts. In 2015, for the first time the AVMA participated widely in the University of California-Davis Pre-Med and Pre-Health Professions Conference, with AVMA President Dr. Joe Kinnarney giving a keynote address and a staff member giving a presentation, being a member of a panel discussion and interacting with attendees at our exhibit booth.

- The AVMA has had a long-standing relationship with the SCAVMA faculty advisors at each school. In 2015, our expanded Student Initiatives Team strengthened relationships with veterinary students and schools through increased interactions with faculty and SAVMA House officers. The assistant director assigned to lead these efforts improved the AVMA Faculty Grant program by aligning it with the academic calendar, utilized a new faculty advisor listserv to improve AVMA communication with faculty advisors, and conducted research to begin developing and implementing specific programs and/or presentations for faculty and SAVMA House officers to illustrate and promote the benefits of AVMA membership.

- The AVMA Early Career Online Community (ECOC), a closed Facebook group, has been a valuable tool for recent graduates to share their struggles and triumphs in the transition from veterinary student to working veterinarian. The ECOC has doubled its size to 995 members.

- Additional promotion of the AVMA Veterinary Career Center (VCC) in 2015, as well as a recovering economy, generated record revenue and job postings on what is considered the industry’s best-known job board for veterinary professional and support staffing needs. The VCC is recognized by employers and job seekers as the best resource for employment in the veterinary profession. The VCC can help you find the job opportunities you are seeking, helping you make the right connection with confidentiality.
Veterinary Economics

The AVMA is the industry leader and the most trusted source of complete and unbiased financial and market information relating to the veterinary profession as a whole. Our economics resources are the go-to source for member financial support. Through our innovative application of economic information gathered from across the veterinary profession, we can translate data into usable, actionable tools and reports that can broaden your perspective and enhance your opportunities for success.

The focus of the AVMA Economics Division is to improve the performance of the veterinary markets and the profitability of veterinary practices. We are doing this primarily through building economic models to understand how the markets work and what factors prevent them from working efficiently. We have constructed Key Performance Indicators (KPIs) to measure the change in the performance of markets over time.

These Key Performance Indicators include the Debt-to-Income Ratio (DIR) and the Net Present Value (NPV) of the veterinary degree. The information and the accompanying charts contained in this report are “posts in the ground,” starting points from where we will continue our research and focus our efforts on improving these indicators. We want to move them in the right direction.

The debt-to-income ratio is an indicator of the financial health of the veterinarian entering the profession, while the net present value is an indicator of the current value of the lifelong net benefits of obtaining the DVM degree.

Debt-to-Income Ratio

As was reported in our 2015 AVMA Report on Veterinary Debt and Income, the DIR for 2014 was 2.05:1, indicating a level of debt slightly greater than twice the level of starting income. The AVMA believes that this DIR is detrimental to both the financial and mental well-being of our members, and the AVMA took significant steps in 2015 to try to correct the debt-to-income imbalance.

An Economics of Education Workshop, hosted by the AVMA, Michigan State University College of Veterinary Medicine and the Association of American Veterinary Medical Colleges, was held in November to start serious, collaborative discussions about the debt-to-income issue and the overall economics of veterinary medical education. The working group suggested that it is critically important for veterinary stakeholders to collaborate on and commit to a goal that lowers the debt-to-income ratio for veterinarians. Participants, which included deans, associate deans, students, recent graduates, veterinary employers and representatives from federal government agencies, also suggested four strategic areas of focus that could help set priorities for tackling the issues: tuition reduction, the value of the veterinary school graduate, debt reduction and practice economics.

Their work set the stage for a summit that was held in April 2016 at Michigan State University that provided members of the entire veterinary community an opportunity to agree on specific strategies to address the many facets of this complex challenge. Our work on fine-tuning and implementing those strategies continued at the time this report was being produced. We will keep you posted through our website (avma.org) and other communication channels as things progress.
Net Present Value

The average income earned by veterinarians throughout their veterinary career is related to the number of animals they see and the level of care each of these animals receives over their lifetime. As a larger percentage of all animals receive the appropriate level of veterinary care to maintain and improve their overall health, the demand for veterinary services will increase, raising veterinary incomes. The AVMA seeks to insure that all animals receive at least a minimum standard of care. One focus of this effort is the Partners for Healthy Pets initiative. Because the Net Present Value KPI provides a measure for capturing the lifelong value of the veterinary medical degree, it is useful as a measure of the AVMA’s success in improving the overall health of pets.

The accompanying chart is an estimate of the NPV for associate veterinarians for 2010-2014. The NPV is defined as the total income veterinarians will earn over their career minus both the cost of education and what they could have been earning with just a bachelor’s degree. The declining NPV is a result of both the cost of education rising faster than incomes and because of the increasing opportunity cost: starting salaries for bachelor’s degree holders grew 19 percent over this period, whereas starting salaries for DVM degree holders grew about 5.5 percent. The trend in the DVM NPV would suggest that more emphasis is needed on increasing the amount of care provided for all animals.

These KPIs, along with many other economic measurements, help constitute the AVMA’s Economic Report Series, which launched in 2015. The series provided comprehensive and detailed economic information, and included reports on the overall veterinary markets, veterinary employment, veterinary debt and income, veterinary capacity, the market for veterinarians and the market for veterinary education. For more detailed information related to veterinary economics, visit avma.org/PracticeManagement. The 2016 report series is now available for free in PDF format to our members through the AVMA website at avma.org.

The AVMA also hosted its third annual AVMA Economic Summit in October 2015. The summit, which was attended by more than 200 people, brought together speakers and veterinary professionals from around the country. Our next Economic Summit will be held in October 2016 in Chicago.

Our Economics Division, which is staffed by four PhD economists and an administrative assistant, also authored 12 economics-related articles that were published in dvm360 and 9 Exploring Veterinary Economics articles that appear on our website. The team also conducted 49 presentations to veterinary groups across the country.
Convention

The AVMA Convention offers professional development, perspective and understanding of the issues facing our profession, and ample opportunities to network with colleagues and AVMA leadership. At the AVMA Convention, our members benefit from continuing education, industry updates, and participating in the profession’s collective voice and engaging with those who have shared interests and goals.

The 2015 AVMA Convention attracted 8,950 veterinarians, students, technicians, office staff members, spouses, children and guests, and exhibitors to Boston, Mass. Attendees not only enjoyed all that Boston has to offer, but they also experienced a new format to many convention events. The attendance we generated indicated that our members appreciated that we listened to their input from previous conventions and turned it into action.

The traditional AVMA Opening Session was moved from Friday to Saturday and was transformed into a Keynote Luncheon that attracted a record crowd of nearly 2,800 attendees. The luncheon featured Chris Gardner, an inspirational speaker whose amazing life story was published as an autobiography, “The Pursuit of Happyness,” and later a film of the same name. The luncheon was sponsored by Hills Pet Nutrition.

We also moved our traditional concert to Sunday evening and improved the entire experience by hosting a family-focused, pre-concert event. Our kid zones, as well as the fact that the world-famous band, The Beach Boys, performed, helped us break another attendance record, with our concert bringing nearly 2,800 to the Boston Harbor waterfront.

Our Exhibit Hall Reception made a return in 2015 with great success. Four exhibitors, Boehringer Ingelheim, Elanco, Merial and Voyce Pro, sponsored the event, which included Boston-themed food stations and signature drinks. The AVMA also unveiled our new association logo and brand during a retrospective look at the association’s more than 150-year history.

Continuing education, the main attraction at our Convention, was improved to focus more on quality than quantity. Attendees could receive up to 40 hours of CE, with another 7 hours of educational opportunities made possible by AVMA partners, provided by world-renowned speakers from multiple disciplines.

Our Exhibit Hall stretched over 45,000 square feet and drew 301 exhibitors.

In addition to our Convention, the AVMA also hosts the Veterinary Leadership Conference, which is held each year in Chicago. The 2016 VLC, which was sponsored by Zoetis, drew a record crowd of 600. The VLC offers workshops that focus on wellness, leadership development and volunteer management, as well as networking opportunities. The programming we offer at the VLC is organized around official meetings of our House of Delegates and our Board of Directors, providing attendees opportunities to see how the AVMA does business and to meet many volunteer leaders, including those from our allied organizations.
Publications

The Journal of the American Veterinary Medical Association and the American Journal of Veterinary Research are the leading professional publications of the veterinary industry. As such, they maintain the highest standard of editorial integrity expected from the profession. The content of both journals is vital to professionals in all areas of practice and allows veterinarians to connect with their communities, stay informed and have access to the latest medical data and advancements that are impacting the profession.

Journal of the American Veterinary Medical Association

As the most widely circulated veterinary medical journal in the world (circulation in 2015 topped 80,000), the Journal of the American Veterinary Medical Association strives to provide news, information, and research findings relevant to veterinarians across all practice sectors and all facets of the profession. The news section in JAVMA mixes stories of the association—including coverage of AVMA Board of Director and House of Delegates activities—with information on important issues and trends in veterinary medicine. Some of the most widely read news stories during 2015 touched on new approaches to shelter dogs, veterinarian suicide, economics of the veterinary profession, compassion fatigue, and the skyrocketing prices for certain generic drugs.

Through its letters and commentaries sections, the JAVMA encourages responsible and balanced debate on controversial issues affecting the profession. Commentaries published during 2015 touched on a wide variety of topics ranging from animal abuse and animal welfare to antimicrobial stewardship, wellness, leadership, and the role of the AVMA Council on Education in accrediting colleges of veterinary medicine.

Finally, through its scientific reports section, the JAVMA endeavors to educate readers - as exemplified by the iconic What Is Your Diagnosis? feature and the widely popular Pathology in Practice articles - and publish reports of scientific research having an immediate impact on clinical practice. Of particular note during 2015 was a study on anamnestic responses to rabies vaccination status (which this year led to changes in recommendations for how such animals should be handled following exposure to rabies), a report on recommendations for the management of incidentally detected heart murmurs in dogs and cats, and the Compendium of Veterinary Standard Precautions for Zoonotic Disease Prevention in Veterinary Personnel from the National Association of State and Public Health Veterinarians.

American Journal of Veterinary Research

As indicated in its statement of scope, the American Journal of Veterinary Research publishes “novel research findings that bridge the gulf between basic research and clinical practice or that help to translate laboratory research and preclinical studies to the development of clinical trials and clinical practice.” With a circulation of 6,000 in 2015, it is the most widely circulated basic veterinary research journal in the world and provides an important outlet for research likely to have an impact on veterinary clinical practice in the next few years. Most-viewed articles in 2015 included a report on associations between early radiographic and computed tomographic measures and subsequent osteoarthritis of the hip joint in dogs, a comparison of arterial blood pressures measured at various locations in anesthetized dogs, a study of the effect of oral administration of cyclosporine on Toxoplasma gondii infection status of cats, and a study on efficacy of hydrocodone-acetaminophen and tramadol for postoperative pain control in dogs.
The professional diversity of the AVMA’s more than 88,000 members strengthens our role as an influential and effective advocate for veterinary medicine, especially at the national level. The AVMA is recognized as the collective voice for the entire veterinary profession by governmental and nongovernmental stakeholders, and we have achieved a remarkable record of success in supporting the shared interests of veterinarians and advancing the profession.

The lines of business within Advocacy and Public Policy include:

- Animal and public health, including animal health products
- Antimicrobial use and resistance
- Animal welfare
- Scope of practice
- Small business issues
- Leadership development
As the advocate for veterinarians, the AVMA uses scientific data and the practical professional experience of its members to develop policies, guidelines and other products that support our members’ priorities. These policies, guidelines and products are implemented within legislative, regulatory and business environments in ways that enhance veterinarians’ opportunities for overall success. Your membership ensures we can continue advocating effectively on behalf of veterinarians in each of these arenas, especially when it comes to:

- Monitoring impending legislation, regulation and the business environment, and working closely with public and private entities to represent veterinarians.
- Working to mitigate actions that could adversely affect veterinarians’ ability to deliver quality veterinary services.
- Forming coalitions to increase the size of the veterinary voice.
- Ensuring members are informed about how to comply with the law and other regulations.

In 2015, the AVMA was very successful advocating for several initiatives that have direct impacts on the animals we serve and the ability of veterinarians to practice quality medicine. They include:

- The AVMA’s successful advocacy led Congress to provide $5 million for the Veterinary Medicine Loan Repayment Program, which places veterinarians in designated shortage areas in exchange for help with student loan repayment. More than 300 veterinarians have been able to participate in the program since 2010, and Congress has allocated about $38 million for the program overall. AVMA is pushing congress to make the awards exempt from 39 percent federal withholding taxes so more veterinarians can be selected to participate in the program.
- We secured $2.5 million for the new Veterinary Services Grant Program to help mitigate food supply and public health veterinary needs throughout the U.S. The first competitive grant cycle will be held later this year.
- The AVMA played a central role in convincing Congress to provide $15 million for the National Animal Health Laboratory Network, which will help bolster the number and level of participating state diagnostic labs, improve infrastructure for electronic transmission of data, and increase efficiency and effectiveness of lab personnel.
- As part of a tax coalition, the AVMA pushed Congress to pass important legislation that helps small business owners, including veterinary practices.
- The AVMA in 2015 continued to advocate against the Fairness to Pet Owners Act and is still encouraging congressional leaders to think twice before enacting what is really nothing more than a solution in search of a problem. This misguided act would require veterinarians to provide clients with written prescriptions for their pets whether or not the client requests – or wants – one. We as a profession have already assumed a responsibility to provide clients with a copy of their pets’ prescriptions upon request.
- The AVMA helped build a far-reaching, bipartisan coalition behind legislation that is focused on eliminating the horrific practice of soring in show horses. The PAST Act has more than 300 co-sponsors in the House and Senate, and the AVMA continues to fight for its passage. Soring, an inhumane practice that cripples horses physically and mentally, needs to be stopped once and for all in the walking horse show industry. The PAST Act will not only make the act of soring illegal, but will also overhaul the U.S. Department of Agriculture’s oversight and enforcement capabilities so that they can better identify and punish bad actors.
Our members told us in no uncertain terms how critical compounding is and gave us much-needed specifics of the compounded preparations they use to treat patients.

These are just a few examples of the advocacy work we have done on Capitol Hill to meet the needs of both you as a veterinarian and the entire veterinary profession, and to grow member value in your organization.

The AVMA was also active in regulatory affairs related to the practice of veterinary medicine. Some of our key initiatives include:

- Protecting your access to critical drugs was our primary objective when we embarked on an aggressive strategy in 2015 to prevent the international regulation of ketamine, an important anesthetic drug used in both veterinary and human medicine. We certainly didn’t go it alone, however. With extensive input from our members, and with the invaluable assistance from our partners on the international veterinary stage, our efforts resulted in the United Nations Commission on Narcotic Drugs postponing any decision on international scheduling of ketamine to allow for the gathering of more information. These efforts exemplify why AVMA membership in key international veterinary organizations such as the World Veterinary Association and the World Small Animal Veterinary Association is vitally important. Our members’ voices – the U.S. veterinary profession’s voice – needs to be heard.

- The AVMA was an essential collaborator with the U.S. Food and Drug Administration regarding the profession’s needs and roles in judicious antimicrobial use, particularly in relation to the establishment of the Veterinary Feed Directive. Our volunteer leaders and staff provided the FDA with comments and suggestions for improving the VFD process. The expert members of AVMA’s Steering Committee for FDA Policy on Veterinary Oversight of Antimicrobials provided initial thoughts on how to improve the existing VFD process, and the FDA incorporated many of those concepts in the 2012 draft VFD text and the 2015 Final Rule. Although we recognized the challenges of a transition from over-the-counter to VFD, we welcomed the opportunity to help shape the regulations. Now that the rule has been finalized, there will be remaining questions related to the transition, and we are committed to being a resource of information and education for our members. The AVMA published a number of VFD-related resources on our website (avma.org), including a fillable Veterinary Feed Directive order form that is available only to our members. We’ve also provided instructions on how to fill out the form and steps to follow when writing a Veterinary Feed Directive (VFD) order.

- Compounding was a hot topic this past year. Drawing on the guidance of more than 2,000 members who contacted us about the importance of compounded drugs in patient care, the association submitted formal comments to the U.S. Food and Drug Administration regarding their proposed framework for regulation of compounded animal drug substances. Our comments included identifying bulk drug substances that need to be available to use when preparing compounds to be maintained as veterinary office stock. Our members told us in no uncertain terms how critical compounding is and gave us much-needed specifics of the compounded preparations they use to treat patients. This effort ensures that the voices of America’s veterinarians will be heard and considered as the FDA finalizes its approach to regulating veterinary drug compounding. The AVMA continues to work toward passage of meaningful legislation that would legalize veterinary compounding from bulk ingredients. Our Task Force on Veterinary Compounding Legislation is charged with developing a legislative proposal consistent with the AVMA’s policies on compounding.

- The AVMA also focuses significant attention and resources on emergent regulatory issues that could have an impact on the profession. In 2015, we responded to several requests for public comment, including a U.S. Department of Agriculture request for comment regarding proposed revisions to the regulations on exportation of livestock from the United States and a proposed rule related to livestock marketing facilities.
Entities, activities and programs that comprise our Accreditation and Certification Strategic Business Unit include:

- Council on Education
- Committee on Veterinary Technician Education and Activities
- Educational Commission for Foreign Veterinary Graduates
- Council on Research
- The American Board of Veterinary Specialties

AVMA-sponsored accreditation and certification programs are based on best practices, continuous improvement and independent, third-party review to protect and enhance the value of the veterinary degree.

Accreditation by the AVMA Council on Education and Committee on Veterinary Technician Education and Activities represents the highest standard of achievement for veterinary medical education in the United States. Institutions that earn accreditation confirm their commitment to quality and continuous improvement through a rigorous and comprehensive peer review.
Council on Education

The AVMA Council on Education (COE) is the accrediting agency for veterinary medical education in the U.S. and Canada and is recognized by the federal government through the U.S. Department of Education and the Council on Higher Education Accreditation, a nongovernmental organization that sets standards for educational accrediting entities. The COE currently accredits 49 veterinary colleges (30 in the U.S., two of which have provisional accreditation; six across Europe; five in Canada; four in Australia; two in the West Indies; and one each in New Zealand and Mexico.)

Through its accreditation activities, the COE monitors and ensures the quality of veterinary medical education, and protects and enhances the value of a veterinary degree.

During the association year, the Council conducted seven comprehensive site visits and one focused visit; reviewed annual reports from 40 accredited colleges and biannual reports from two provisionally accredited colleges; conducted a holistic review of all standards for validity and reliability and an in-depth review of five of the 11 standards for validity and reliability.

Committee on Veterinary Technician Education and Activities

The AVMA Committee on Veterinary Technician Education and Activities (CVTEA) is the accrediting body for veterinary technology programs in the United States. AVMA CVTEA accreditation serves to inform the public of institutions offering quality veterinary technology education and benefits graduates by providing a measure of recognition and enhancing their prospects of employment mobility. The CVTEA also serves to promote the vital role of credentialed veterinary technicians as professional members of the veterinary health care team and improves the quality of veterinary medical care provided at all levels of the profession.

There are currently 230 AVMA CVTEA accredited veterinary technology programs. In part, the CVTEA serves to support AVMA membership by designating educational opportunities that develop academically qualified and skilled veterinary technicians. The Committee further believes that proper utilization of credentialed veterinary technicians is vital to enhancing the level of care and profitability of those veterinarians that employ them.

Through its accreditation activities, the COE monitors and ensures the quality of veterinary medical education, and protects and enhances the value of a veterinary degree.

Educational Commission for Foreign Veterinary Graduates

The AVMA Educational Commission for Foreign Veterinary Graduates (ECFVG) administers an assessment process to certify the educational equivalence of graduates of non-AVMA/COE-accredited veterinary schools to allow these graduates to meet state- and federally mandated educational prerequisites for licensure and employment. The certification program is developed to assess whether candidate’s knowledge meets the minimum expectation of a graduate from a COE-accredited veterinary college. This assessment is accomplished with the use of two types of standardized exams – the Basic and Clinical Sciences Examination (BCSE) and the Clinical Proficiency Examination (CPE).

The BCSE is a computerized, multiple-choice question-based examination developed to test veterinary curricular knowledge taught at COE-accredited veterinary colleges, while the CPE is a clinical, hands-on, performance-based examination intended to assess the practical clinical veterinary skills at the level of a recently graduated veterinarian from a COE-accredited veterinary college. The 3-day, 7-section clinical skills examination is administered at authorized testing sites by trained examiners who follow a detailed Manual of Administration with a standardized scoring rubric.

During 2015, 183 ECFVG certificates were awarded to graduates from 101 different veterinary schools in 47 different countries.
Proper utilization of credentialed veterinary technicians is vital to enhancing the level of care and profitability of those veterinarians that employ them.

**Council on Research**

The AVMA advocates for research that benefits animal and human health and well-being, and believes that veterinarians are uniquely qualified to lead these valuable research efforts.

The AVMA Board of Directors approved, in June 2015, the development of a database that would serve as a centralized listing of veterinary clinical studies of all disciplines and species. In September 2015, the AVMA Information Technology staff started meeting with the AVMA staff consultant to the Council on Research to start the planning and development of the AVMA Animal Health Studies Database (AAHSD), which was expected to go live in early summer of 2016.

The AAHSD will incorporate oncology listings from the present VetCancerTrials database, as well as prospective veterinary clinical studies from other fields of veterinary medicine, all of which will be overseen by a panel of volunteer curators – experts in various disciplines who will serve to review studies in their area of expertise. The AAHSD will be a one-of-a-kind resource for the veterinary profession in North America and the United Kingdom, and should facilitate accumulation of evidence to guide the clinical practice of veterinary medicine.

**The American Board of Veterinary Specialties**

The American Board of Veterinary Specialties (ABVS) is the entity charged with making recommendations for AVMA recognition of veterinary specialties within the United States. It is composed of one voting representative from each of the AVMA-recognized veterinary specialty organizations, plus non-voting liaisons from the Association of American Veterinary Medical Colleges and the AVMA Council on Education. Staff in the AVMA Education and Research Division facilitates ABVS operations.

In 2015, the ABVS:

- Considered, and recommended approval of, continued recognition of 22 veterinary specialty organizations.
- Considered, and recommended denial of, a petition from a new organization seeking recognition.
- Established liaisons to advise three new organizations intending to petition for recognition as specialty organizations in the future.
- Conducted a task force self-evaluation of the ABVS with the intent to identify revisions necessary to ensure that the ABVS composition and operations are transparent, responsive to stakeholder interests, and consistent with best practices for recognition of specialty organizations. The ABVS forwarded a conceptual model of possible revisions to the AVMA Board of Directors for consideration with the intent to determine details and costs after receiving Board input.
As individuals, our extended family is an integral part of our daily lives. Here at your association, the same holds true for the AVMA’s extended family – the American Veterinary Medical Foundation, and our insurance trusts, the AVMA PLIT and AVMA LIFE (formerly known as the AVMA Group Health and Life Insurance Trust). We all play an integral role in providing you valuable member services.

2015 was a year of change and growth for each member of our family – perhaps visibly most noticeable through the rebranding of the AVMA, AVMA PLIT and AVMA LIFE. A meaningful look behind the logos of the AVMA Family provides a glimpse of how we each strive to deliver resources and products to our members for their individual growth and development. The AVMA Family continues to develop and implement benefits-based partnerships that our members can use both professionally and personally.

Through ongoing, strategic collaboration, the AVMA Family strives to leverage the unique aspects of each organization’s approach to member services, creating a comprehensive program of valuable assets for all AVMA members.
The American Veterinary Medical Foundation (AVMF) is the charitable arm of the American Veterinary Medical Association. For more than 50 years, the AVMF has been developing resources to advance the science and practice of veterinary medicine to improve animal and human health. Charitable contributions and support to the foundation help veterinarians help animals.

2015 reflects a year of accomplishments and opportunities that provided an impact for members that would not have been possible without the generous support of our donors. We extend a sincere thank you to all of those individuals, corporations, organizations and other foundations who collaborated with us to make a difference in the lives of animals and those who care for them.

One of our newest programs is the AVMF Veterinary Care Charitable Fund, launched in 2015. The program provides veterinarians with a simple and effective way to offer charitable veterinary services to clients facing personal hardships as well as a means to support animals rescued from abuse and neglect. Through this program, donors make gifts to the AVMF and direct those gifts to the practices enrolled. AVMA member veterinarians can then request a grant from those donated funds so they may be reimbursed for the charitable veterinary services they provide. Total gifts received through the avmf.org/care website continue to increase as the number of enrolled practices grows and as more veterinary clients learn about the program.

Our established community service program, Our Oath in Action™, expanded to support seven events across the country in 2015. These events met the needs of 409 animals, provided service to 3,409 individuals, and utilized the time, talents and skills of 143 volunteer veterinary students, faculty members, community veterinarians and those working in animal health and welfare.

Through the generosity of many supporters of AVMF Student Enhancement initiatives, $320,000 in scholarships was awarded to 85 outstanding veterinary students last year. In addition, donations supported 15 Externship Stipends and 10 AVMA Headquarters Externships. These externship experiences add breadth to students’ perspectives and make them better advocates for their patients and their profession.

Expanding on advocacy, the AVMF supported the AVMA Congressional Fellowship program again in 2015. Three fellows spent a year on Capitol Hill advising members of Congress and their staff on matters of national concern from animal welfare to food safety and public health. The fellowship program also heightens awareness and enhances the reputation of the veterinary profession on Capitol Hill.

In the area of research, the AVMF devoted efforts to raising financial support for research projects that will lead to improved treatment and cures for prevalent, life-threatening illnesses in animals, such as cancer and diabetes – illnesses that affect so many of the animals we love and care for. In 2015, that support included funding for Second Opportunity Research Scholarships, Young Investigator Awards and support for the Merial / National Institutes of Health Research Scholars Symposium.

We are deeply appreciative of the donors who helped make all of these programs possible. On behalf of the people and animals served, thank you again.
The Professional Liability Insurance Trust (PLIT) is constantly focused on member service and value, moving the trust forward, and building on what has been learned and accomplished. In 2015, enhancing AVMA members’ appreciation of the comprehensive insurance programs and educational resources available to them was a priority. Through efforts large and small, the AVMA PLIT team continually strengthens and delivers on their promise of “protecting you through it all” and providing the most complete and supportive professional insurance program available to veterinarians.

The AVMA PLIT program is robust and financially stable. Key 2015 highlights include:

- Completion of the PLIT’s 53rd year of dedicated service to AVMA members.

- Rates for professional liability primary and excess malpractice limits remained unchanged from the prior year. In fact, today’s rates are lower than 2005 rates.

- The Trust veterinarians reviewed approximately 3,000 professional liability claims reported by certificate holders. They also spoke with numerous clients facing license complaints and allegations of malpractice, and provided guidance during a very stressful time. Additionally, approximately 700 veterinary license defense claims were handled by the program.

- In July 2015, the PLIT began sponsoring the cost of student liability insurance premiums as an added member benefit for students belonging to SAVMA.

- A new monthly payment option for the professional liability renewal made it easier for AVMA members to pay for their annual premium.

- A higher veterinary license defense limit option of $100,000 was added for an annual premium of $112 to better protect PLIT insureds. (Available in all states except California)
AVMA LIFE, Veterinarian Inspired Coverage.

2015 was a busy year for AVMA LIFE. From a branding initiative to new products, AVMA LIFE has worked hard to show the veterinary community its commitment to serving the personal insurance needs of veterinarians.

The AVMA LIFE branding initiative was a yearlong research study with AVMA members to ensure that we continue to provide solutions that reflect how veterinarians work and live. AVMA members gave their opinions on everything from which new name they preferred to which of the new designs and messaging truly reflected our role as the personal insurance resource with a portfolio that is designed for and by veterinarians. The result is the name AVMA LIFE, Veterinarian Inspired Coverage. The new brand was launched in early January 2016.

As part of the new brand promise – to deliver the most tailored and relevant personal insurance program available to veterinarians – four new products were made available to AVMA members. These products include:

- The Supplemental Disability Plan for Educational Expense Obligations helps pay for outstanding student loan debt if you suffer a covered disability.

- Senior Group Life is designed for members age 45-74 and includes a cash benefit to help financially when there is a diagnosis of terminal illness, chronic or permanent critical conditions.

- Critical Illness is a way to help protect members and their families from the financial impact of a life threatening illness.

- Enhanced Student Basic Protection Package now includes a rabies prophylaxis benefit.

These products were created to supplement AVMA members’ insurance portfolio, giving them protection to cover any gaps they may have in their current insurance portfolio.

As an equal sponsor in the ALL for Students program, AVMA LIFE continues to be active in veterinary schools by promoting wellness, business skills and the importance of protecting the future. AVMA LIFE products are available to students from enrollment through graduation, providing them with the basic protection they need to start their career.

AVMA LIFE strives to provide veterinarians with personal insurance products for every stage of their life.
FINANCIAL HIGHLIGHTS

Fiscal year 2015 proved to be an important year for the American Veterinary Medical Association. Through its continued financial strength to invest in new programs, the AVMA Board of Directors approved funding of a Strategic Plan and a 3-year Operating Plan that focuses on developing programs that provide even greater value to members. With continued focus on Advocacy and Public Policy and Economic Issues, the AVMA is providing benefits to veterinary professionals worldwide, while maintaining accountable fiscal leadership. The continued investment in these programs will establish a strong foundation upon which members should realize value for many years to come.

Through prudent fiscal oversight, the Association’s total Unrestricted Net Assets increased to $39.6 million, up from $38.7 million in 2014. Total assets increased to $65.4 million, up from $64.6 million in 2014. Revenues...
of $35.5 million exceeded expenditures of $33.5 million, producing a change in net assets before investment gains (loss) of $2 million, and paving the way for continued quality of service from your AVMA.

The Board of Directors, operating through its Audit Committee, provides oversight of the financial reporting process, safeguarding of assets, and the system of internal controls and procedures. The AVMA external auditors maintain an open and transparent relationship with the Committee. As in previous years, the AVMA received a favorable audit from the public accounting firm, which noted no significant errors or omissions in the financial statement reports or internal accounting procedures.

### FINANCIAL HIGHLIGHTS

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<tr>
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<th>2015</th>
<th>2014</th>
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<tbody>
<tr>
<td><strong>Assets</strong></td>
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<td>Total Liabilities &amp; Net Assets</td>
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<td>$ 64,634,615</td>
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<td><strong>Statement of Activities</strong></td>
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