

REVELWOOD SUCCESS STORY



AmeriVet Adopts Strategic Planning with Workday Adaptive Planning

OVERVIEW

Industry: Healthcare / Veterinary Services

CUSTOMER PROFILE

AmeriVet Veterinary Partners

CHALLENGE

Move from an Excel-based budgeting approach to a comprehensive planning, forecasting and reporting ecosystem

SOLUTION

Workday Adaptive Planning

BENEFITS

- Easily forecast, plan and report on 200+ locations with variable operating models
- Streamline the budgeting process to free up time for analysis and strategic decision making
- Transition from a bottoms-up process to a top-down process

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Kyle Campbell
Senior Director of FP&A
AmeriVet

AmeriVet Veterinary Partners, based in San Antonio, Texas, is on a mission to build a network of exceptional veterinary practices and provide best-in-class resources to support their success. The company partners with over 200+ practices nationwide, each with its own individual personality, all working together toward the common goal of providing high-quality patient care and a great place to work.

AmeriVet provides its partners with centralized operational support, marketing, recruitment, payroll, human resources, benefits administration and training. Its operational support includes finance and financial planning and analysis (FP&A) activities.

The company has a partnership model with its veterinary locations. It budgets down to the veterinary doctor level. Each vet would have a budget and a revenue goal to work toward.

“Our FP&A process wasn’t pretty,” said Kyle Campbell, senior director of FP&A, AmeriVet. “Not only was all our budgeting done in Excel, but we also had a P&L for each location. We were trying to manage more than 200 P&Ls – this became very complicated.”

Each P&L had different payouts and details relative to the type of clinic and services. Those 200+ Excel sheets had to roll up into one corporation. “This manual process meant that most of our analysis was ad hoc,” added Campbell. “In 2023, we grew from just over 100 practices to nearly 200 locations. The Excel-based process became unmanageable.”

Relying on Excel limited AmeriVet’s ability to do strategic financial planning. “When you are working with Excel and your business is scaling and growing, you spend too much time collecting data,” said Campbell. “Then one number changes and you have to start over.”

AmeriVet chose Workday Adaptive Planning as its replacement for Excel-based planning. The company selected Revelwood as its implementation partner.

“Revelwood has been great at understanding my vision for planning and for our ecosystem,” commented Campbell. “They take that vision, build it out in Workday Adaptive Planning, and create a seamless and easy-to-work with solution specific to our business.”

Data Integration for a Seamless Ecosystem

All of AmeriVet’s internal operational data is stored in a Microsoft Azure data warehouse. That is integrated with a veterinary-specific data aggregator, which contains the point-of-sale information from each location. The company also uses Sage Intacct for accounting, Workday HCM for workforce management and Zoho for customer relationship management.

Revelwood easily integrated Workday Adaptive Planning with all these data systems. “Revelwood has been instrumental in helping us build a seamless planning ecosystem,” added Campbell. “Workday Adaptive Planning plus OfficeConnect not only makes our budgeting process easier, but also the auditing process.”

About Revelwood

Revelwood helps finance organizations close, consolidate, plan, monitor and analyze business performance. As experts in solutions for the Office of Finance, we partner with best-in-breed software companies by applying best practices guidance and our pre-configured applications to help businesses achieve their full potential.



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Contact Information

Revelwood

World Headquarters
Florham Park, NJ | 201 984 3030

European Headquarters
London & Edinburgh | +44 (0)131 240 3866

Latin America Office
Miami, FL | 201 987 4198

Email
info@revelwood.com
www.revelwood.com



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Variable Operating Models

One of the reasons AmeriVet selected Workday Adaptive Planning was its ability to build a model that’s very intuitive and to take raw inputs to build a budget from the bottom up. With Workday Adaptive Planning, the company can use historical revenue by location, incorporate seasonality into it and build a forecast.

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Scalable Planning and Reporting with Workday Adaptive Planning

AmeriVet partners with a wide range of types and sizes of veterinary practices. The practices have different numbers of veterinarians, other clinicians, and general employees. The company wanted to evolve its planning process from bottom-up planning to top-down planning.

“Our first steps were to build out a solid budget for each practice in Workday Adaptive Planning,” said Campbell. “Next, we went a little deeper into the specifics of the practices.”

The company partners with a wide range of types and sizes of veterinary practices. The practices have different numbers of veterinarians, other clinicians, and general employees. “We are now able to budget at the doctor of veterinary medicine (DVM) level, specifically how much revenue each doctor would generate.”

That’s not all. Campbell and his team attach labor metrics to the DVM levels and roll them up into each P&L. That then rolls up to the corporate P&L.

Workday Adaptive Planning has streamlined AmeriVet’s planning process. “It is very easy for us to create reports once and then refresh the data as often as needed for as many practices as needed,” commented Campbell.

Before adopting Workday Adaptive Planning, AmeriVet was also limited with its reporting. Now the team can easily send out granular monthly reports to track and analyze how locations are performing. “Our business has a lot of little nuances that need to be captured in our planning process,” said Campbell. Revelwood has been great at incorporating all of them into our models.”

Workday Adaptive Planning provides AmeriVet with the data that drives insights for the operations team.

“I don’t think of Workday Adaptive Planning as having saved us time,” added Campbell. “I think of Workday Adaptive Planning as enabling us to use our time more strategically. What used to take days now takes less than an hour.”