

Compensation Survey | 2021

AAIV
AMERICAN ASSOCIATION
OF INDUSTRY VETERINARIANS



Compensation Survey Overview

History

The American Association of Industry Veterinarians (AAIV) has been conducting compensation surveys since 1976. Over the years, the format and frequency has been adjusted in order to accommodate market and organizational needs, changes and interests. Data was collected in the months of October 2022- November 2022 and included data from the previous calendar year of 2021.

Methodology

The survey was promoted through the AAIV website, social media channels, and via member promotion to veterinarians, via their own Linked In pages, and other industry communication methodologies. The data instrument was developed, and data was collected anonymously. Once collected, data was reviewed for appropriate inclusions. The responses from all 102 respondents are included in this final report. Due to major changes in the survey instrument, it is difficult to directly compare the past years' data to that of previous years; however, where possible, we have done so and listed the caveats. A compensation task force has been convened within AAIV and consists of representatives from major sponsors of AAIV. This group served as advisors for future compensation surveys so that we can obtain data that is more usable for human resources purposes. In fall 2022, we utilized feedback from this group. Analytics were then performed by a statistician for all survey data.

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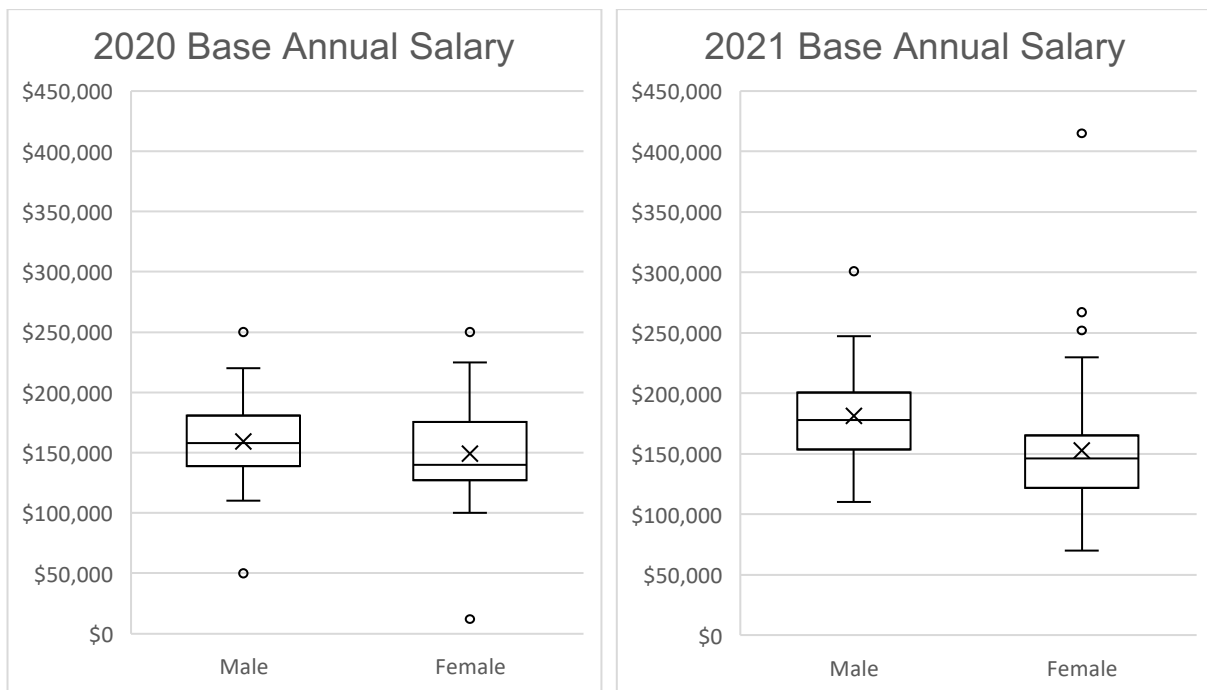
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2021 Compensation Survey Summary

Introduction

There were 102 respondents for the 2021 compensation survey. All respondents had obtained DVM/VMD or equivalent degrees and worked full-time as employees (98%) or consultants (2%) in industry.

The overall mean annual salary was \$159,503, and the median was \$150,000. The median salary for men in the survey group (\$177,750) had increased significantly since the previous year (\$159,000), and the median for women (\$146,000) was also higher than in 2020 (\$140,000). As in the previous year, mean annual salaries (\$181,456 for men; \$152,848 for women) were somewhat higher than the median.



The 2021 survey included a new question about annual salary increases. Reported salary increases were consistent among genders, with a median of 3% and a mean of 4.7%.

Survey Changes

Some survey questions changed from the previous year's questionnaire. Where questions were added, removed, or modified, significant changes are noted in the relevant section.

Demographics

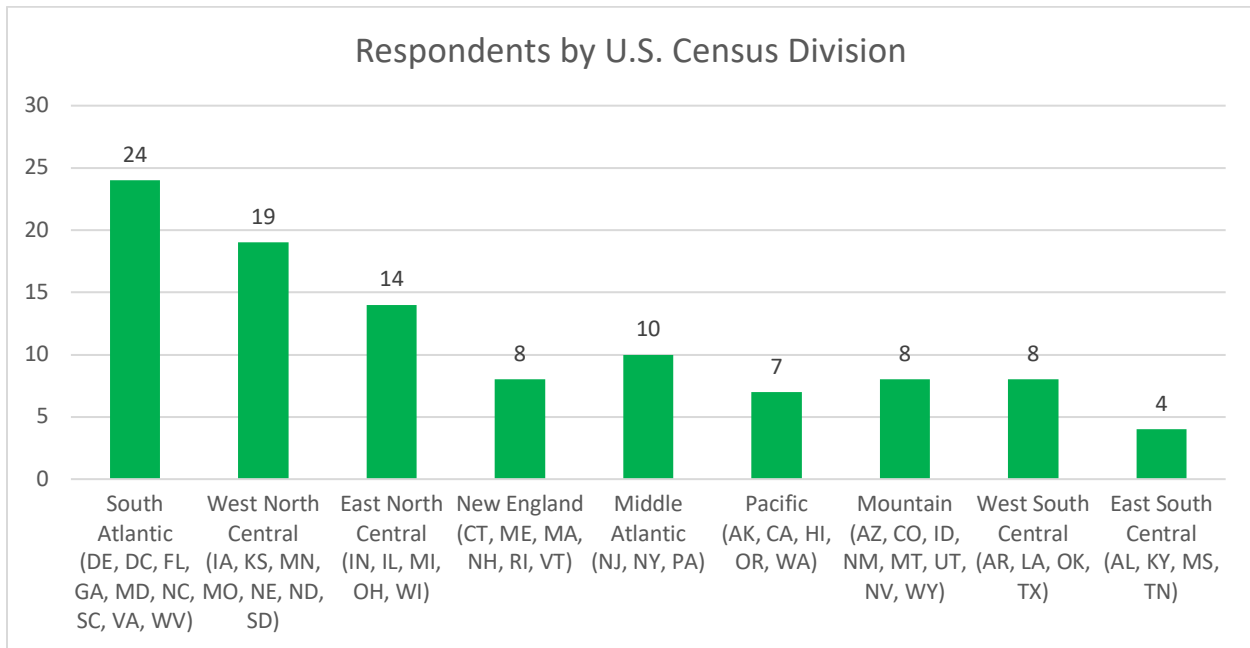
Personal Details

The most personal questions saw some changes on this year's survey. Participants were no longer asked about their age, making it the only question to be entirely removed from the survey.

Where the 2020 survey asked whether respondents were male or female and offered additional choices of "Prefer not to say" and "Other", the 2021 survey asked respondents for their gender identity and offered "Male," "Female," and "Non-binary" as answer choices. On both years' surveys, the question was optional. Of the 102 respondents, 75% identified as female, 24% as male, and 1% did not specify.

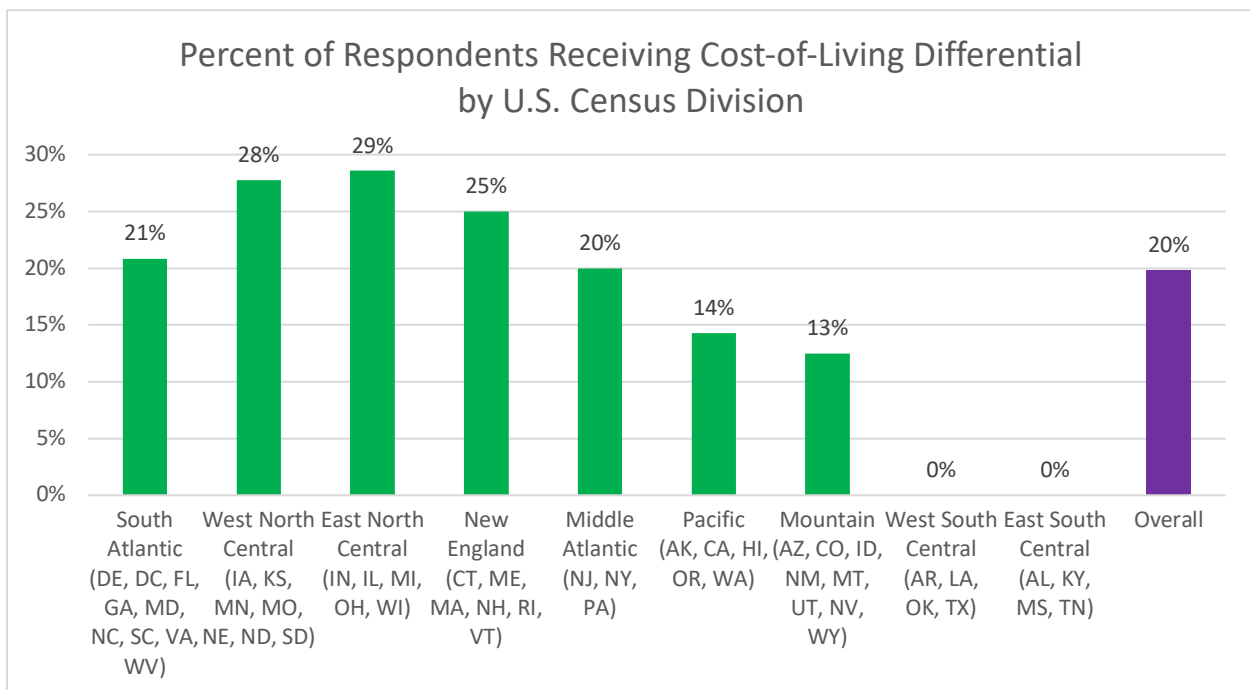
Geography

In a departure from previous years, this survey asked respondents for their U.S. census division rather than their individual state. For clarity, states were listed for each division.

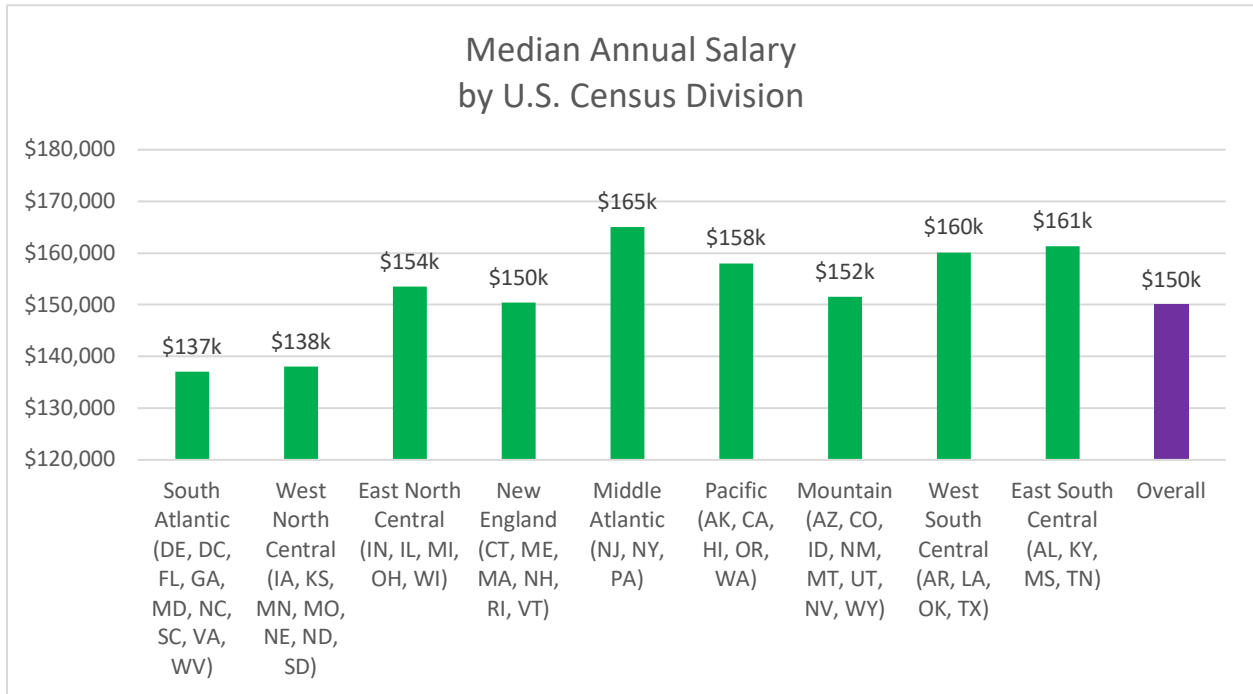


The most represented U.S. census divisions were the South Atlantic (24), West North Central (19), and East North Central (14) divisions.

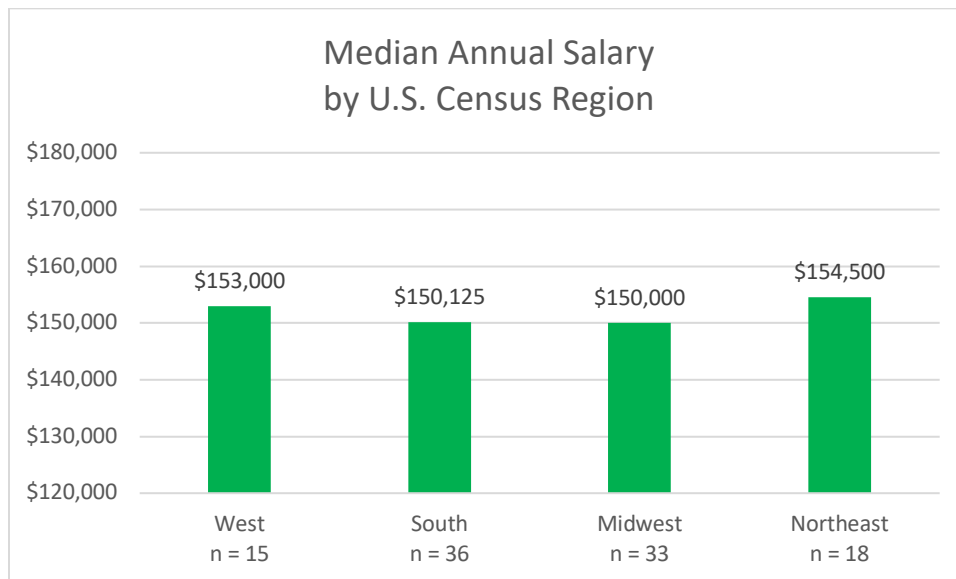
Twenty percent of respondents reported that their employer paid a regional cost-of-living differential. This was a new question on the 2021 survey.



While respondents in the South Central census divisions reported receiving no regional cost-of-living differential pay, the median annual salary for those two divisions (\$161,286) was near the highest of all 9 census divisions. Only the Middle Atlantic division had a higher median salary (\$165,000).

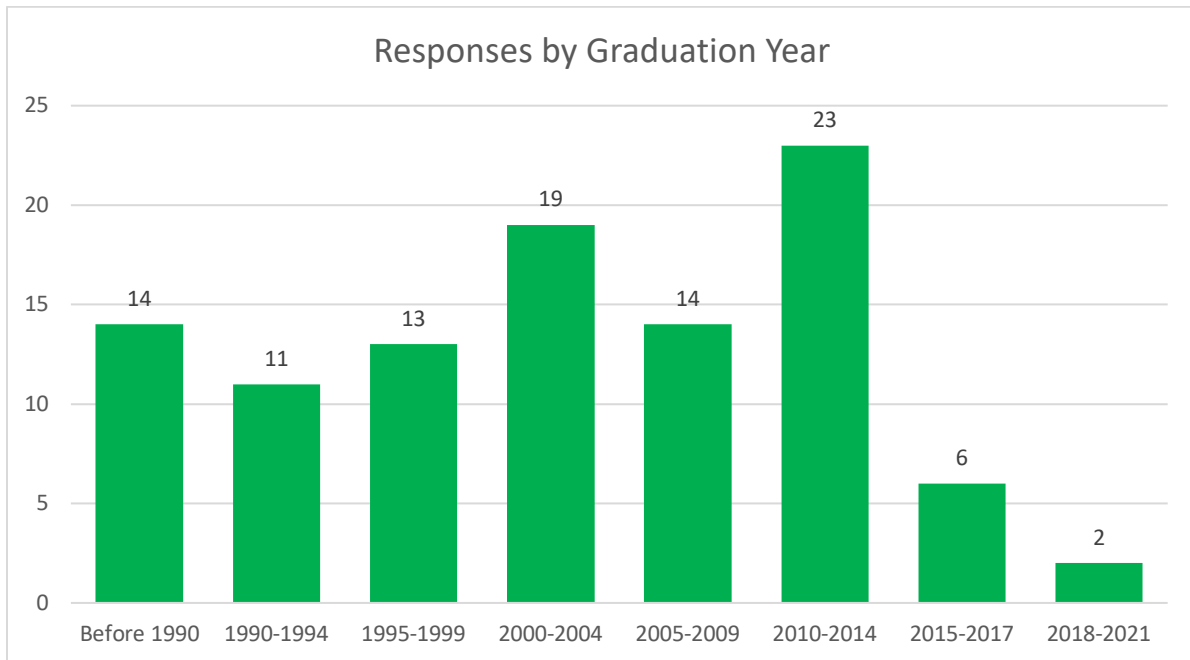


Despite the higher salaries for West South Central and East South Central divisions, the median salary of the South Atlantic respondents (\$137,000) was the lowest of all 9 divisions. As a result, the disparity is not apparent when comparing median salaries grouped by U.S. census region (i.e., South, Midwest, Northeast, West) rather than division.

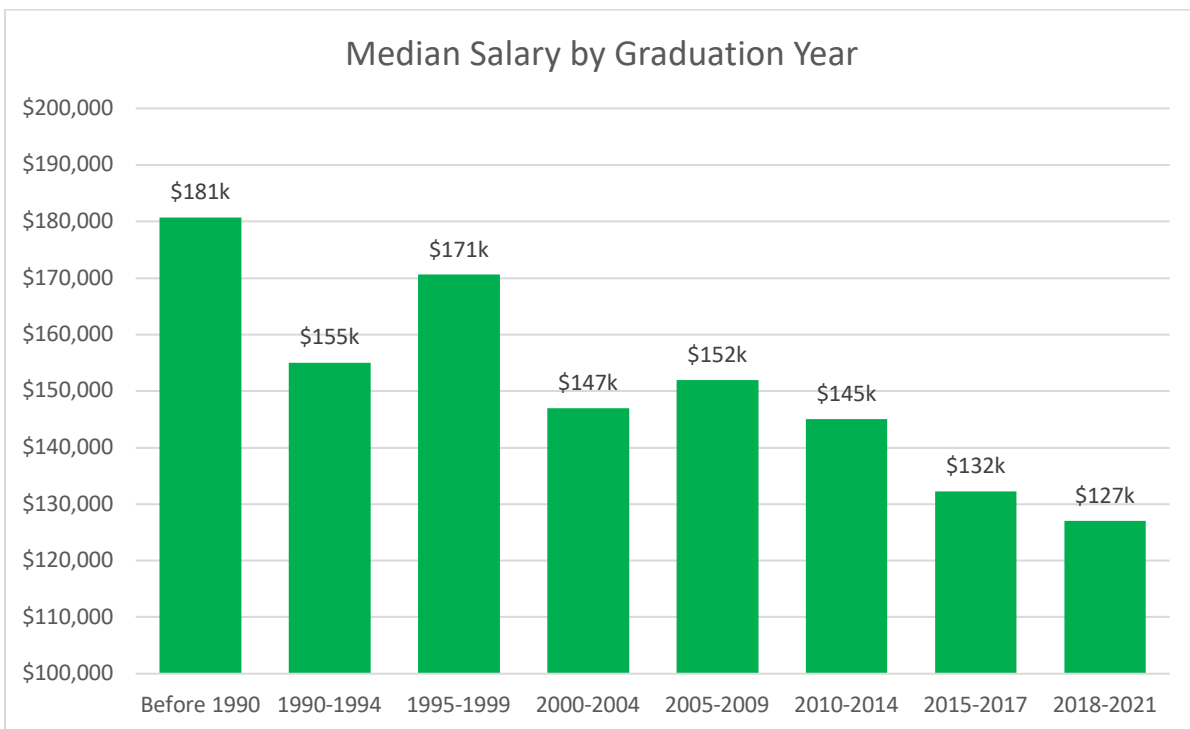


Education

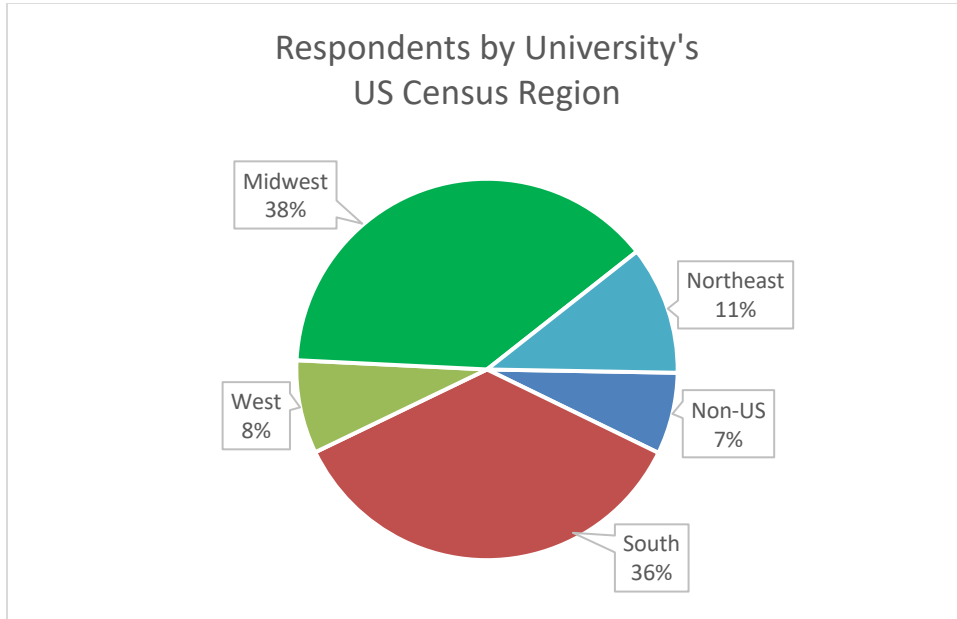
Most survey respondents (92%) had graduated with a veterinary degree before 2015. The majority of respondents (55%) graduated between 2000 and 2014.



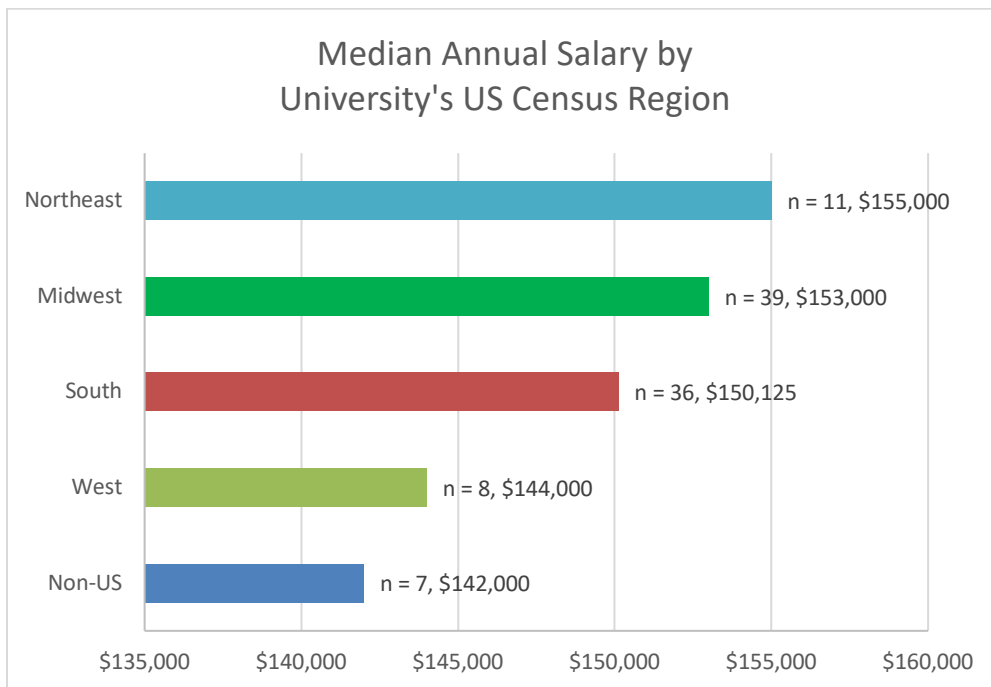
Reported median annual salary was lowest for recent graduates (\$127,000) and highest for respondents who graduated before 1990 (\$180,685).



Respondents reported graduating from 28 veterinary schools. The 3 most selected responses were Kansas State University (11), Iowa State University (8), and The Ohio State University (7). Accordingly, when grouped by U.S. census region, Midwestern schools were the most represented (38%), followed by Southern schools (36%).

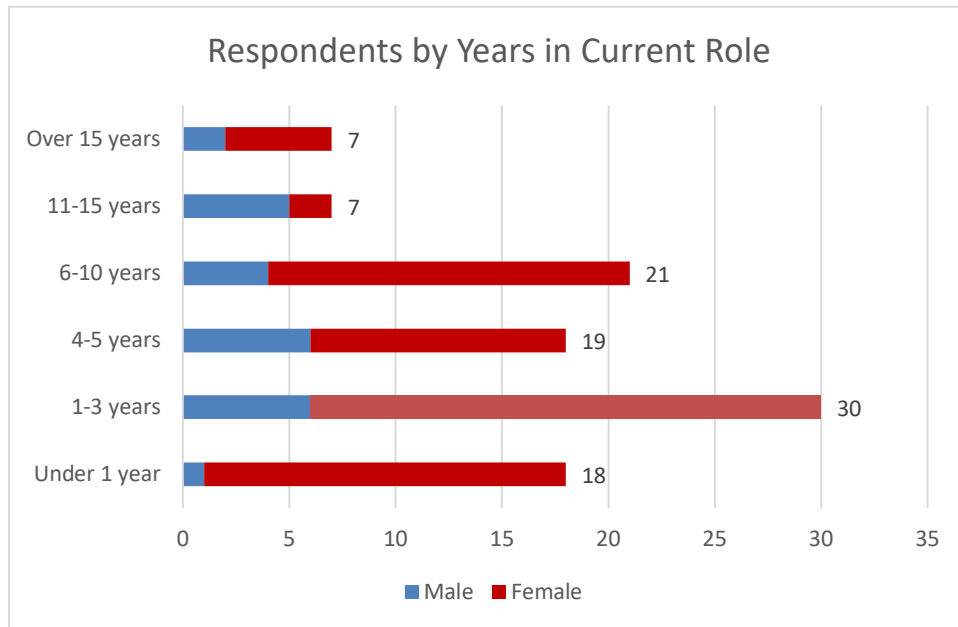


Among survey respondents, graduates of non-US veterinary schools had a lower median annual salary than graduates of veterinary schools in the US.

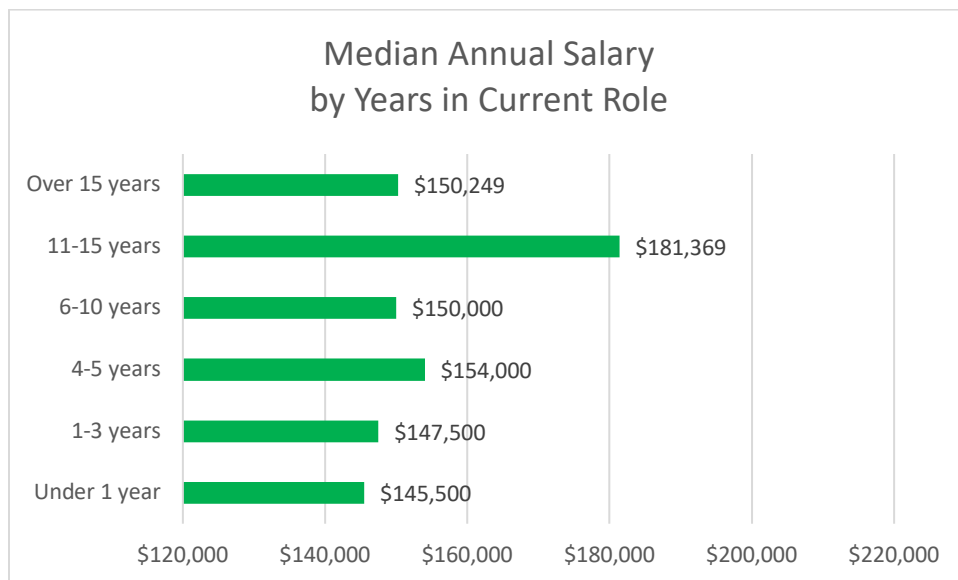


Experience

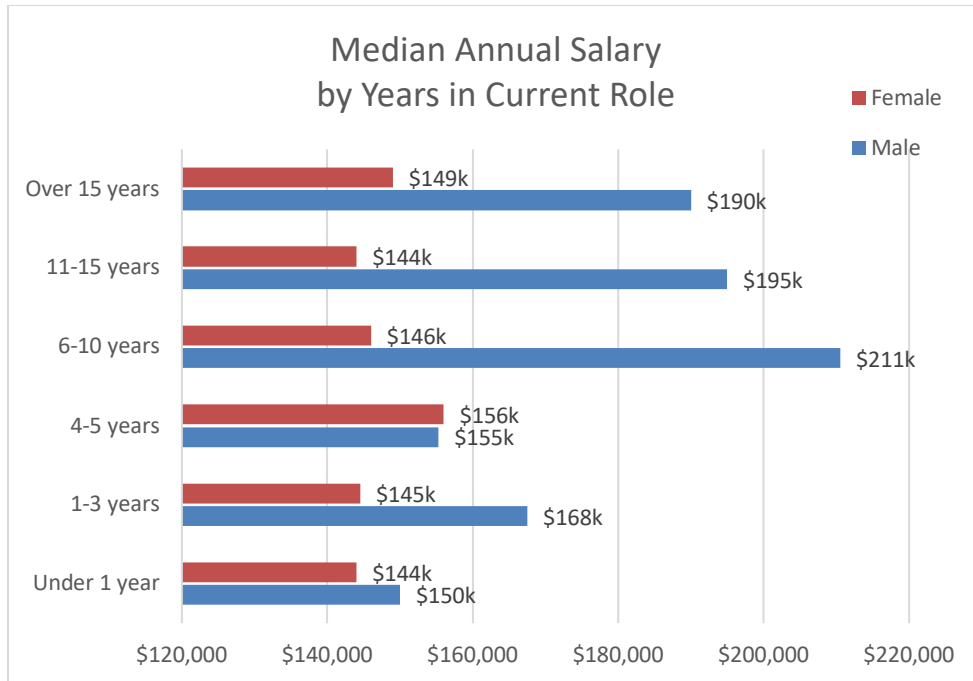
Most respondents had been in their current role for 5 years or less. Only 14% of respondents had been in their current role for more than 10 years.



Looking at respondents' median annual salary by years of experience in their current role showed no clear trends until those metrics were broken down by gender.

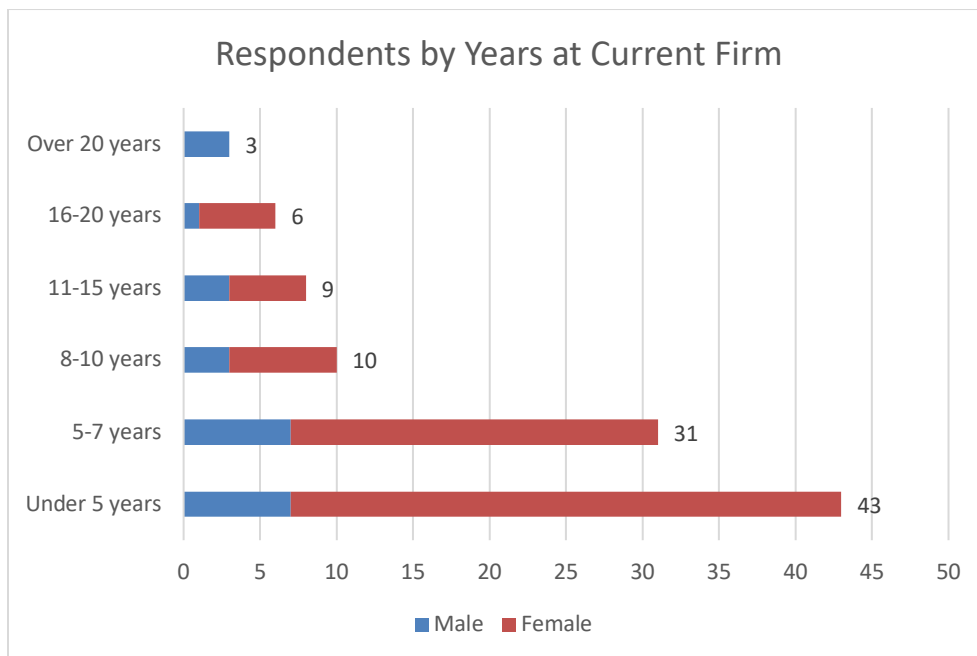


When wages are compared by role experience and gender, it becomes apparent that annual salary does not correlate to the number of years in a role for female respondents ($R=0.08$). The correlation for male respondents was less weak ($R=0.62$).

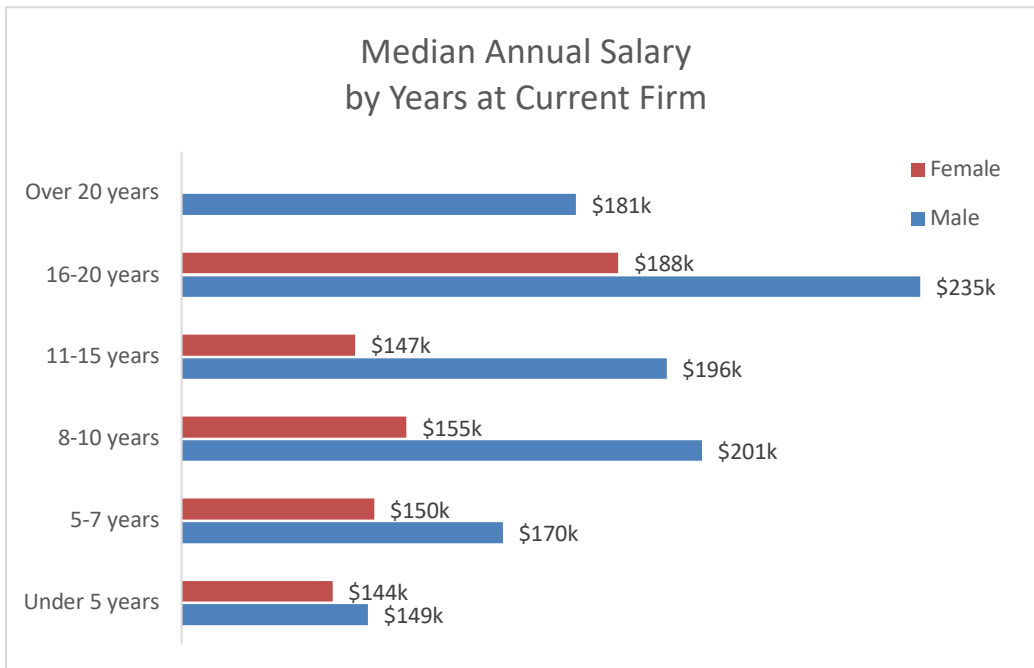


For a more complete picture of pay disparities, these years-in-role metrics should be further differentiated by the nature of the role. Unfortunately, there were too few male respondents in the 2021 survey to permit such fine-grained analysis.

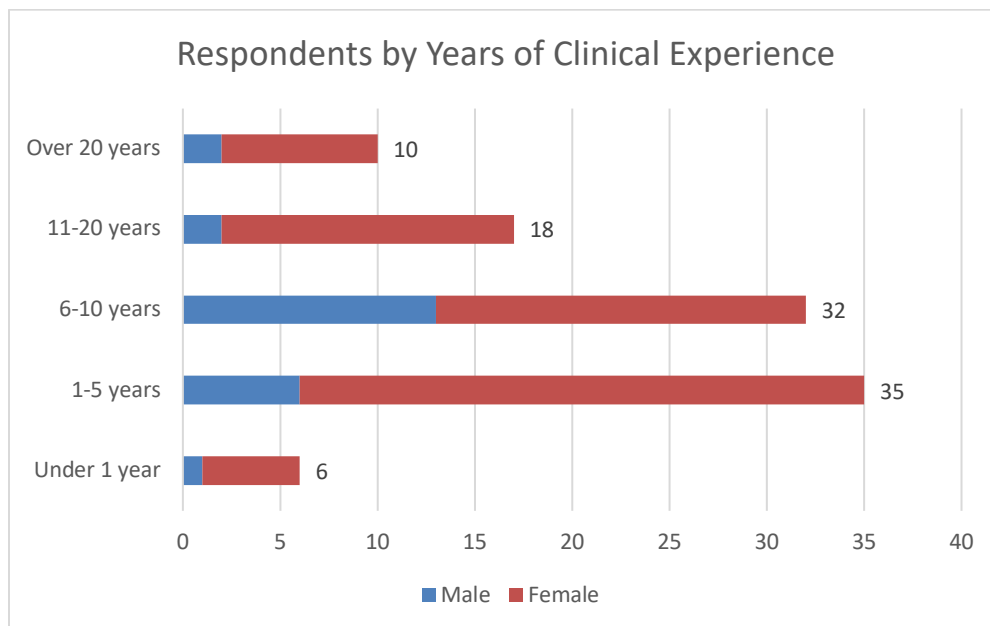
Respondents reported how many years they have been with their current firm, and the results showed a clear trend. Only 28% reported working for their current employer for more than 7 years.



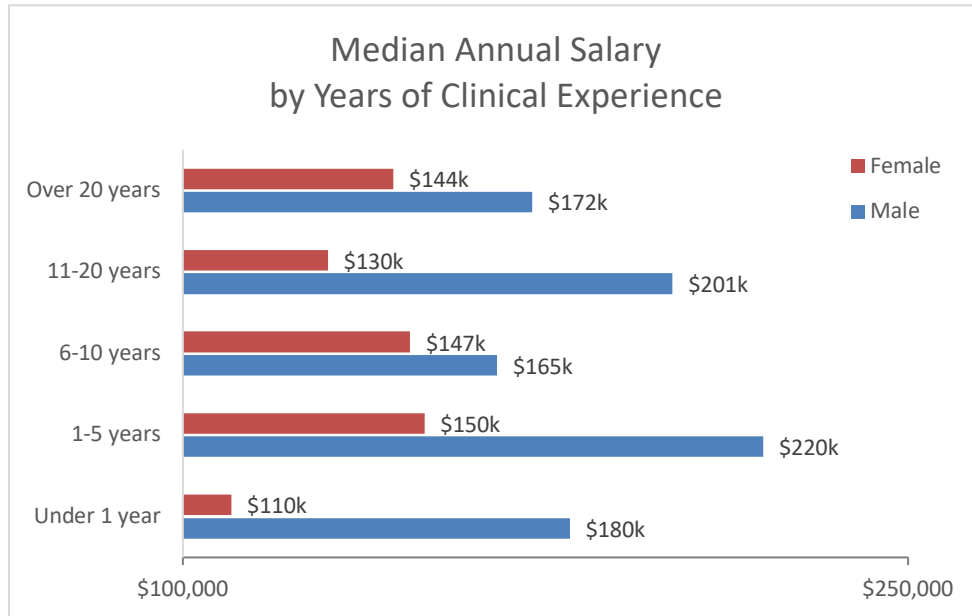
Reported median annual salaries showed a familiar trend when compared by both gender and years at the current firm. The results show that the median annual salaries reported by male respondents was substantially higher than those reported by female respondents.



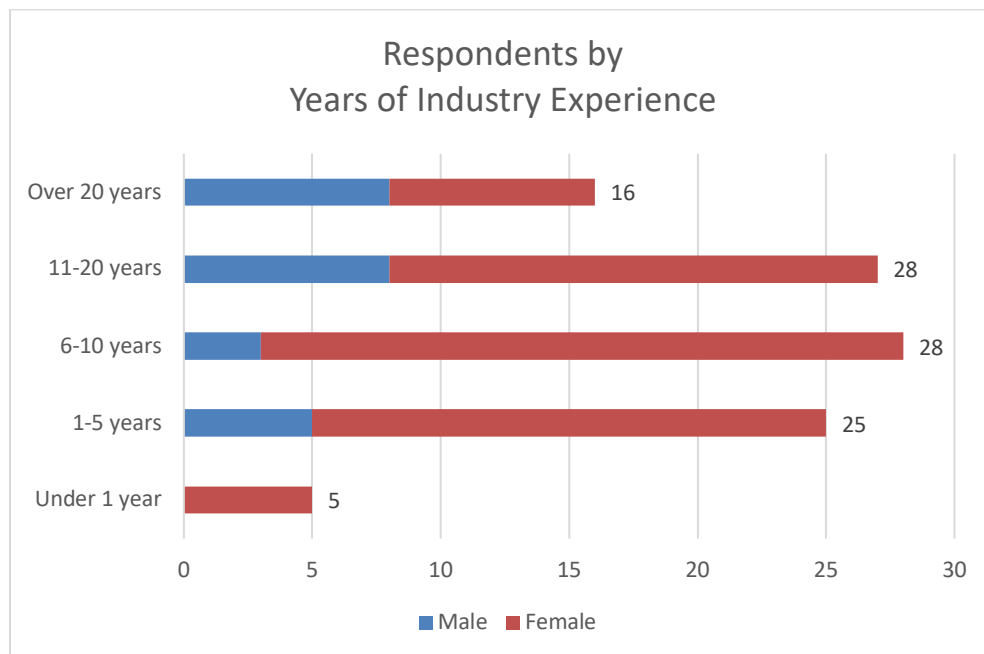
Most respondents (94%) had worked for at least one year in clinical practice. This ratio was roughly the same for both men (96%) and women (93%). A large majority (72%) had worked in clinical practice for 10 years or less.



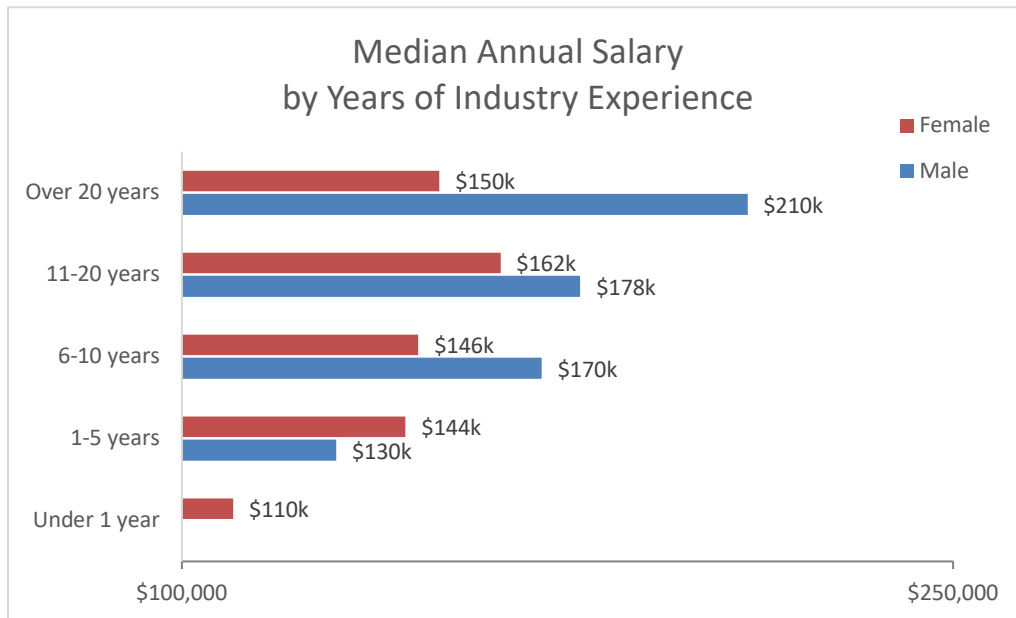
When comparing median annual salaries by number of years in clinical practice, the only clear trend is that the annual salaries of male respondents in this survey were higher than the salaries of female respondents with comparable clinical experience.



The distribution of responses regarding years of industry experience was more balanced than the clinical experience responses across categories ranging from 1 to 20 years. As with clinical practice, nearly all respondents (95%) had at least one year of industry experience. A majority (57%) had worked in industry for 10 years or less.



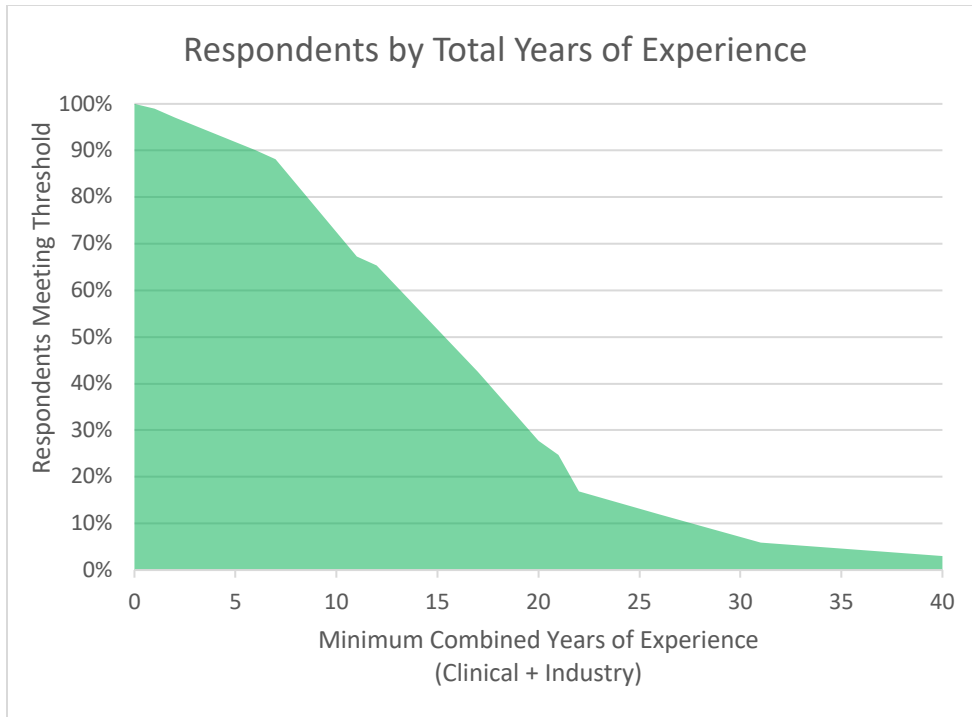
The apparent gaps in median annual salary between male and female respondents by years of industry experience were generally smaller than the corresponding clinical experience metrics. In the "1 - 5 years" category, the median salary for women was higher than the median salary for men.



The survey responses were given as ranges, so exact years of experience are not available. However, since the clinical and industry experience responses use the same ranges, some comparisons can be made. Most notably, 24% of respondents reported the same year range ("1-5 years", "6-10 years", etc.) for both clinical and industry experience, while 29% reported more experience in clinical practice than in industry, and nearly half (48%) reported more years of experience in industry than in clinical practice. The numbers of respondents reporting each experience combination are shown below.

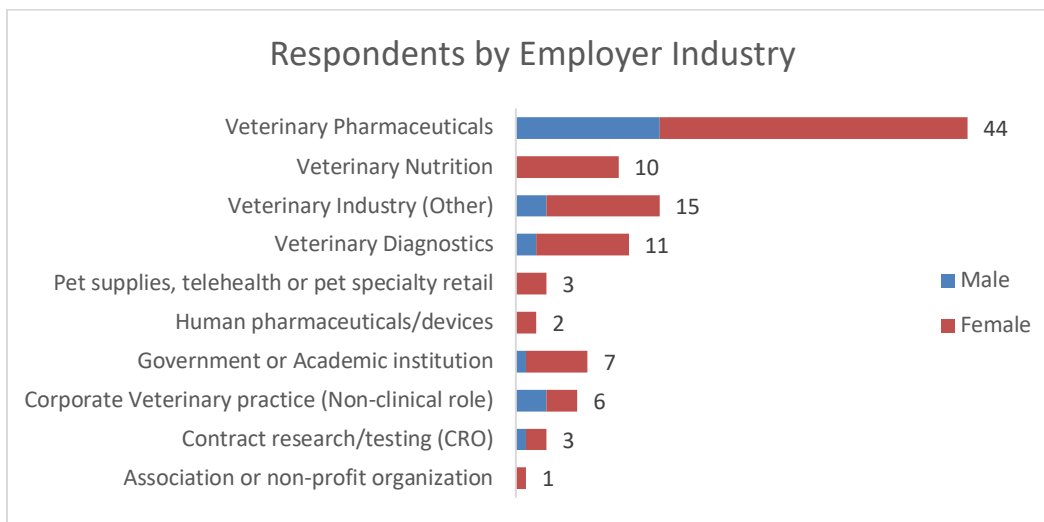
| Industry Experience (years) | Clinical Experience (years) | | | | |
|-----------------------------|-----------------------------|-------|--------|---------|------|
| | < 1 | 1 - 5 | 6 - 10 | 11 - 20 | > 20 |
| < 1 | 1 | 1 | 1 | 1 | 1 |
| 1 - 5 | 1 | 7 | 8 | 6 | 3 |
| 6 - 10 | 1 | 13 | 8 | 5 | 1 |
| 11 - 20 | 1 | 9 | 10 | 5 | 2 |
| > 20 | 2 | 5 | 5 | 1 | 3 |

Using both clinical practice and industry responses, the minimum value of a respondent's total years of experience can be determined. The percentage of respondents meeting minimum experience thresholds is shown below.

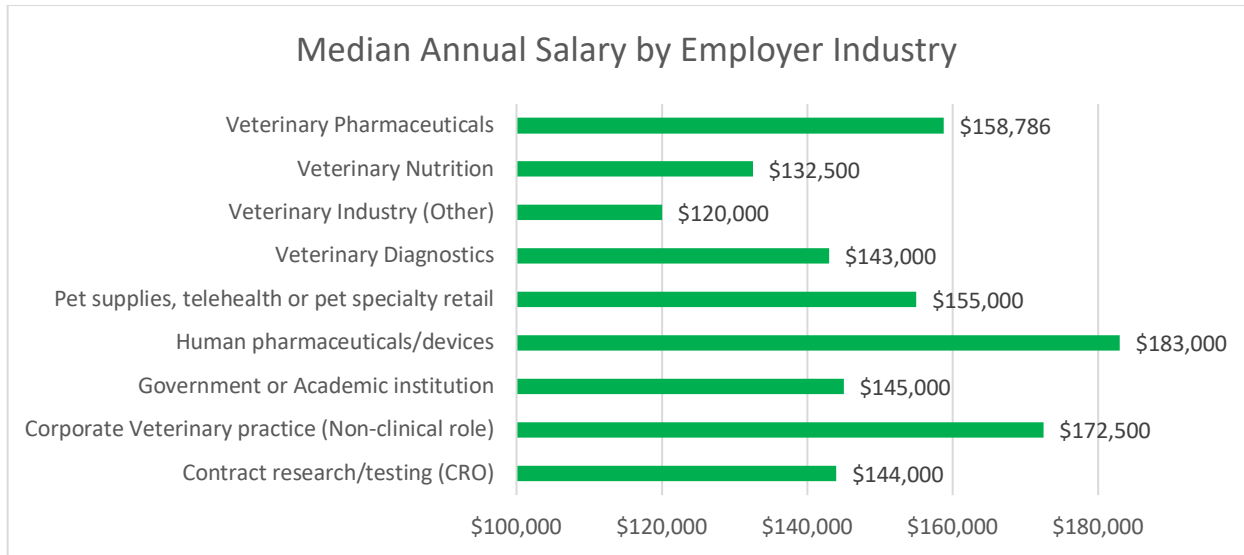


Work Area

By a wide margin, the most represented industry employer in the survey was veterinary pharmaceuticals, as they employed most of the men (58%) and a large percentage of the women (39%) in the respondent group.



Median annual salaries varied by industry, with human pharmaceuticals/devices (\$183,000) and non-clinical roles in corporate veterinary practice (\$172,500) paying the highest median salaries. Non-profit organizations were omitted from these comparisons due to insufficient data points.



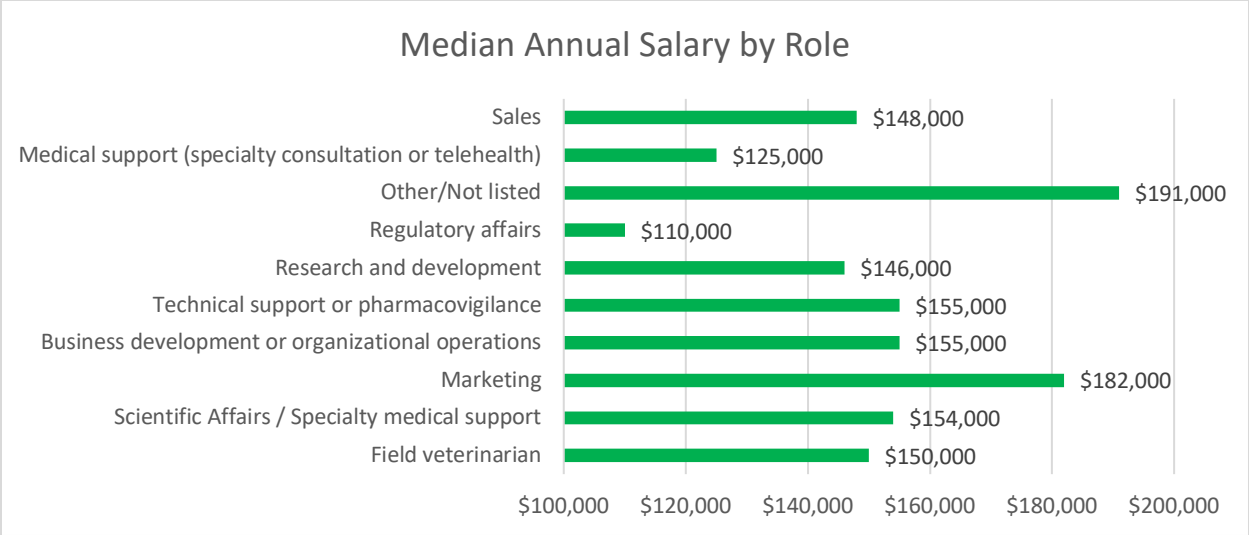
There were not enough male responses to perform a comparison of salaries by gender. The exception was the veterinary pharmaceuticals industry, where 14 male and 30 female respondents reported median annual salaries of \$175,685 and \$152,125, respectively.

The median annual incomes of male and female respondents employed full-time were \$177,750 and \$146,000, respectively. The median annual income of the two female respondents working as full-time consultants, 1099 or telehealth, was \$130,000.

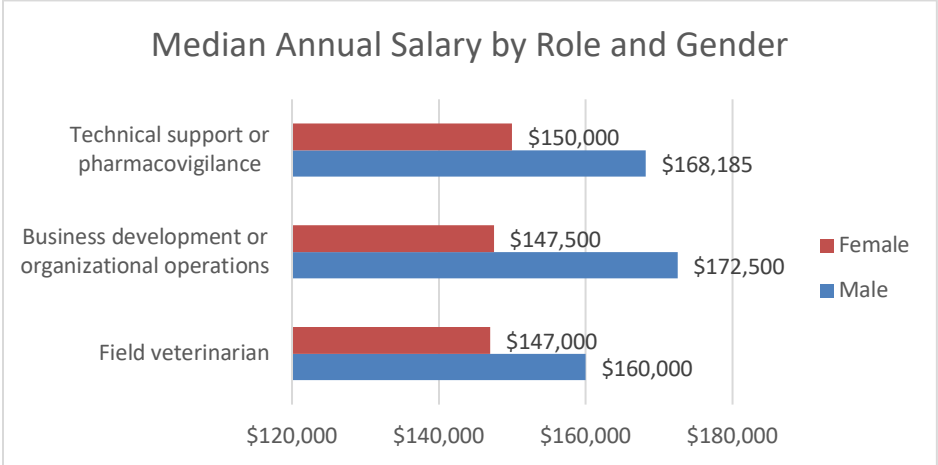
Thirty-four percent of respondents described their job role as field veterinarian, making it the most represented job role among both men (38%) and women (32%). The least represented job roles were sales (2%), regulatory affairs (3%), and marketing (4%).



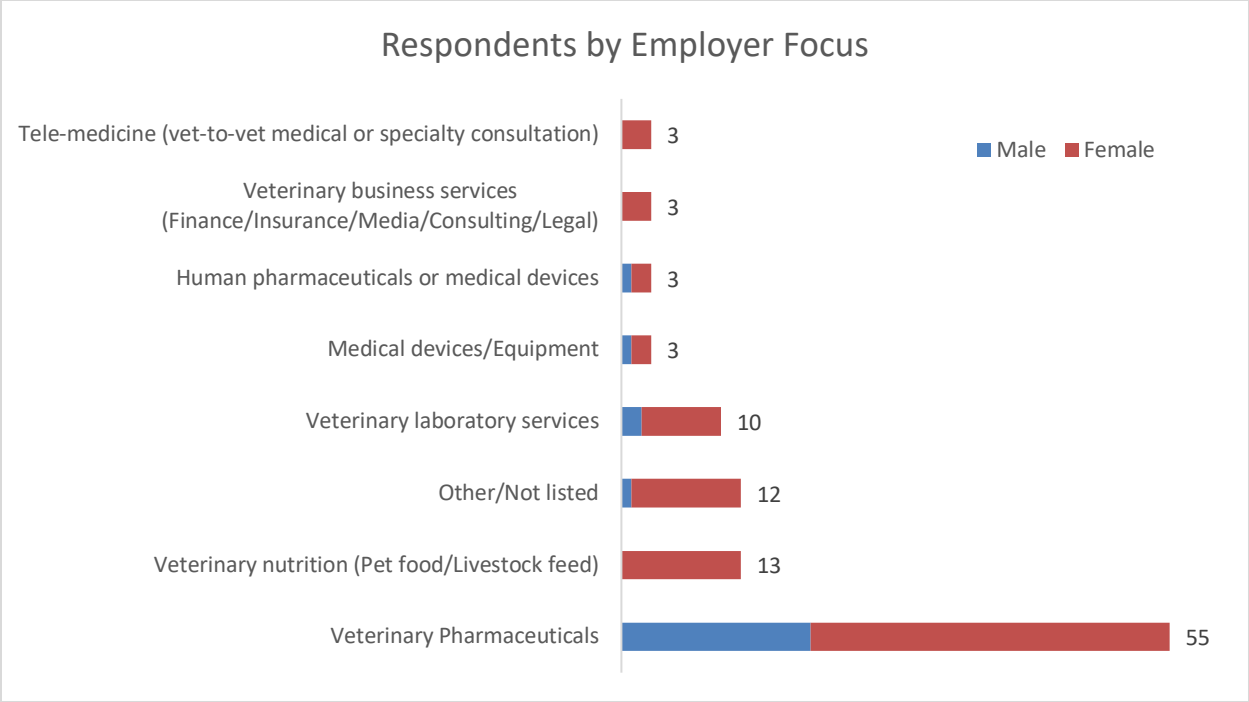
The most lucrative job roles reported were “Other/Not listed” and marketing, with median annual salaries of \$191,000 and \$182,000, respectively. The least lucrative were regulatory affairs (\$110,000) and medical support, specialty consultation or telehealth (\$125,000).



Only a limited assessment of salary by gender could be performed due to a lack of data for some roles. Of the three roles with more than two male respondents, the median annual salary for women ranged from 86% to 92% of the corresponding salary for men.

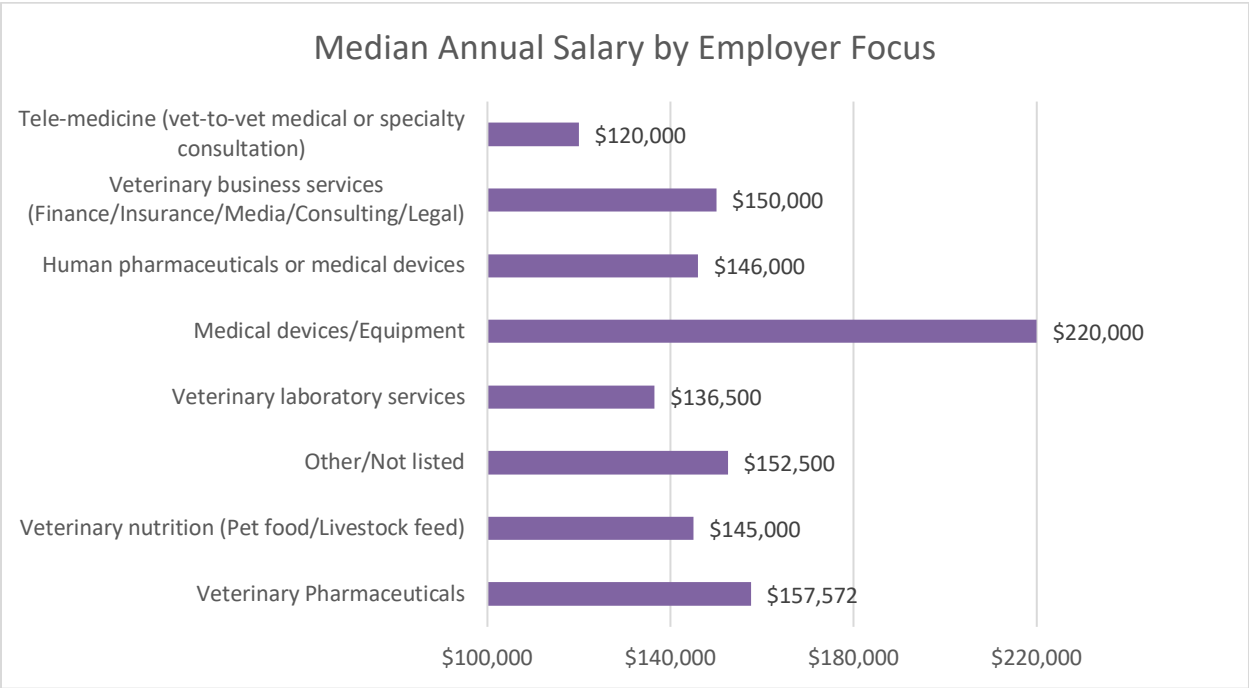


Participants were asked about their employer’s area of focus. As with employer industry, the most prevalent response was veterinary pharmaceuticals by a wide margin.

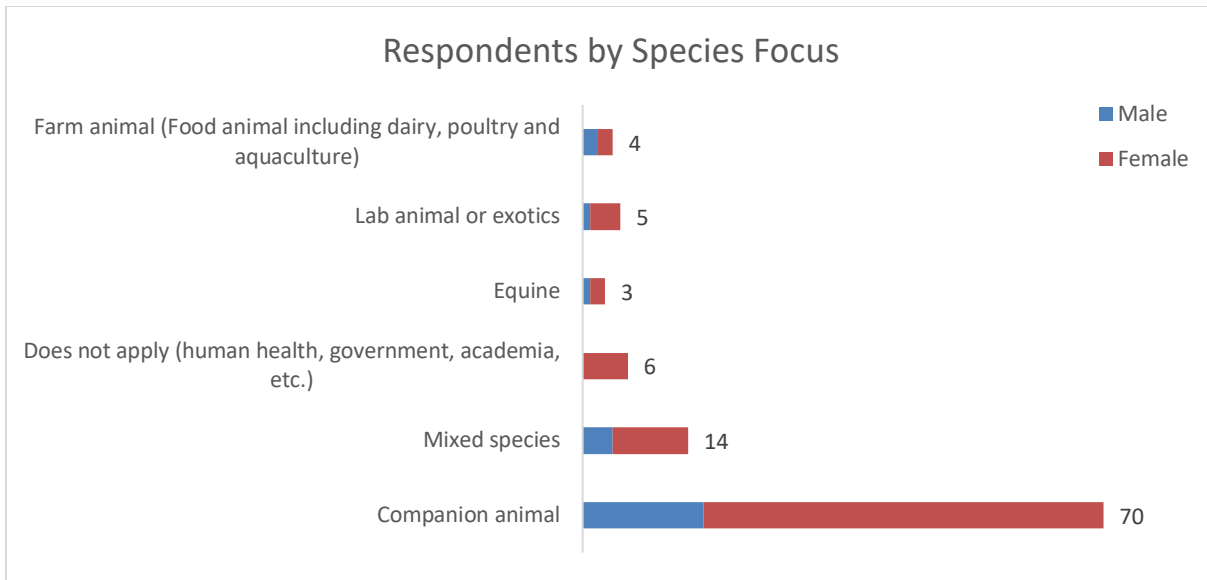


Again, the only employer focus with enough male respondents to support a salary comparison was veterinary pharmaceuticals, whose male and female respondents reported annual salaries with medians of \$181,369 and \$150,125, respectively.

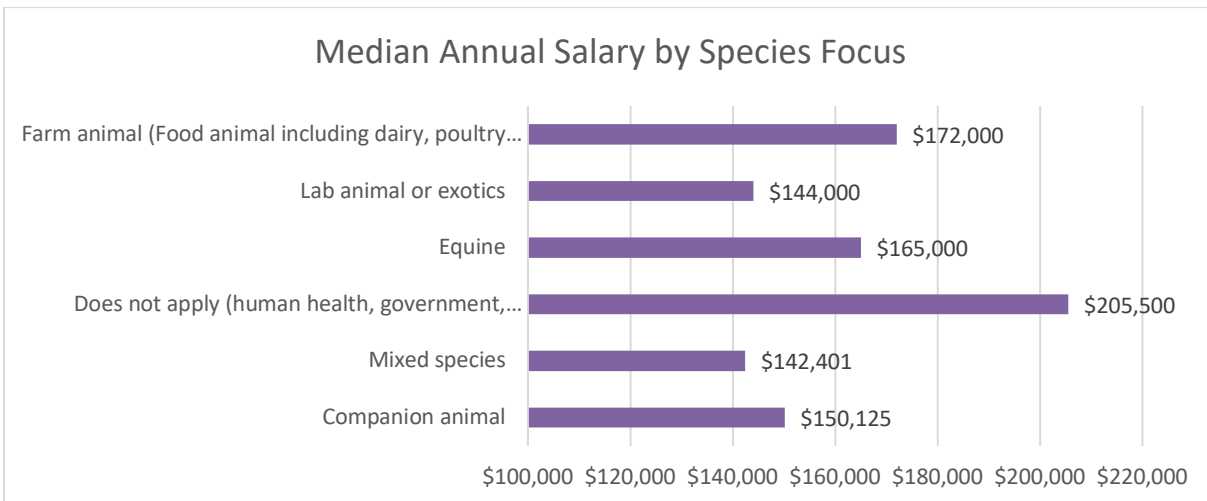
Median annual salaries for all employer focus responses are shown below, undifferentiated by gender due to the lack of male respondents in most categories. The highest median annual salary was reported for medical devices/equipment, and the lowest was reported for tele-medicine.



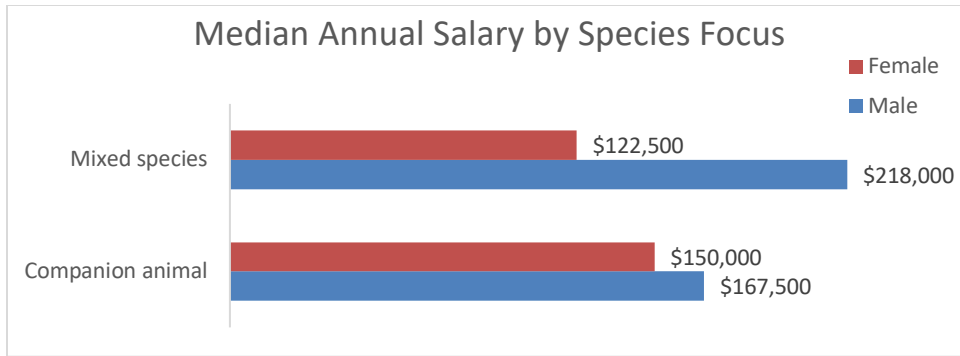
A large majority of respondents (70%) reported a companion animal species focus.



The median annual salaries for each species focus are shown below.

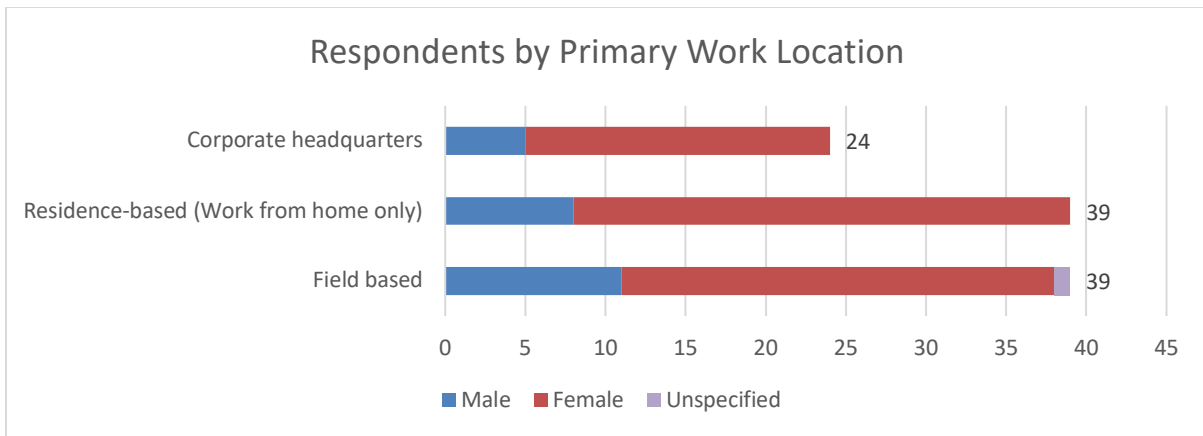


The annual salary responses for mixed species and companion animal were sufficient to compare median salaries between genders. The apparent difference in salary between genders was smaller for companion animal than for mixed species.

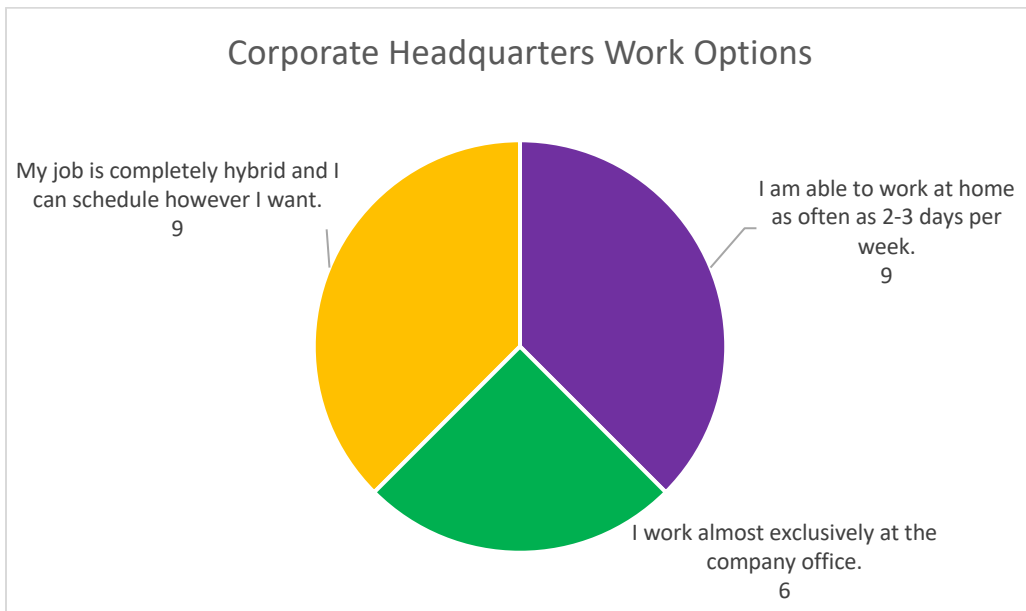


Work Details

Survey respondents reported an equal number of field-based and work-from-home positions (39 each). Only 24 of the 102 respondents reported working primarily from a corporate headquarters.

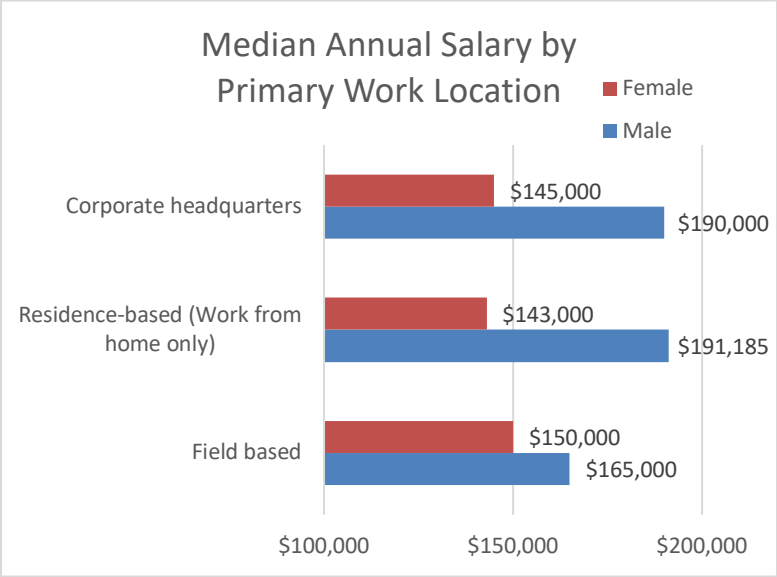


Of those who reported working primarily from corporate headquarters, only 25% reported working exclusively from the company office.

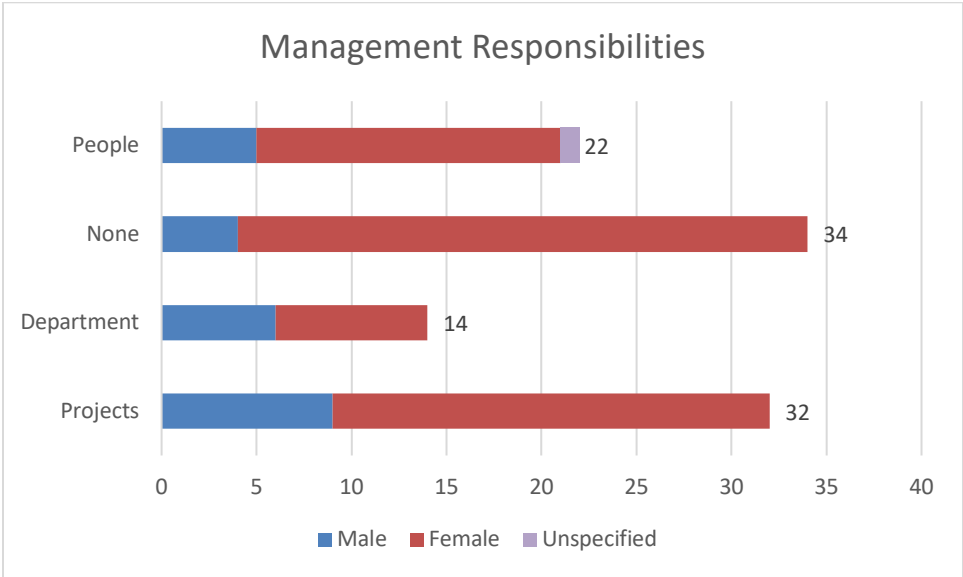


Undifferentiated by gender, median annual salaries ranged from \$145,901 (for corporate headquarters) to \$152,000 (for field-based positions). Remote workers reported a median annual salary of \$150,000 which is the same as the median salary across all survey respondents.

Field-based positions showed the smallest difference in median annual salary between male and female respondents. Work-from-home positions had the largest gap, slightly larger than that of corporate headquarters.



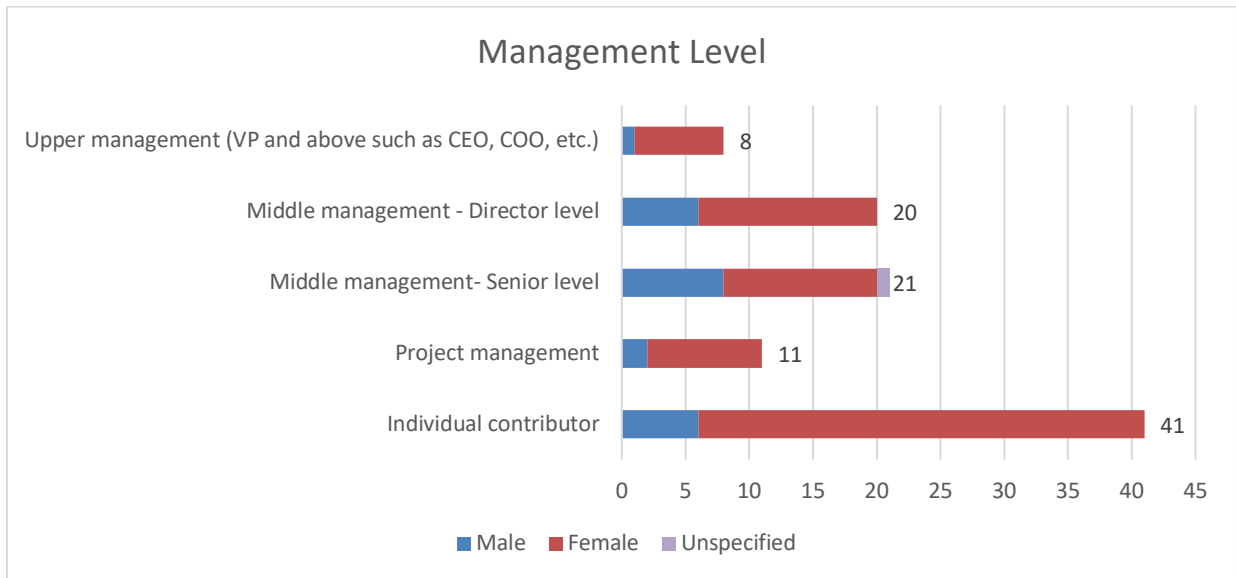
Two-thirds of respondents reported having management responsibilities. Of those respondents, nearly half were project managers, a third managed people, and the rest were department managers.



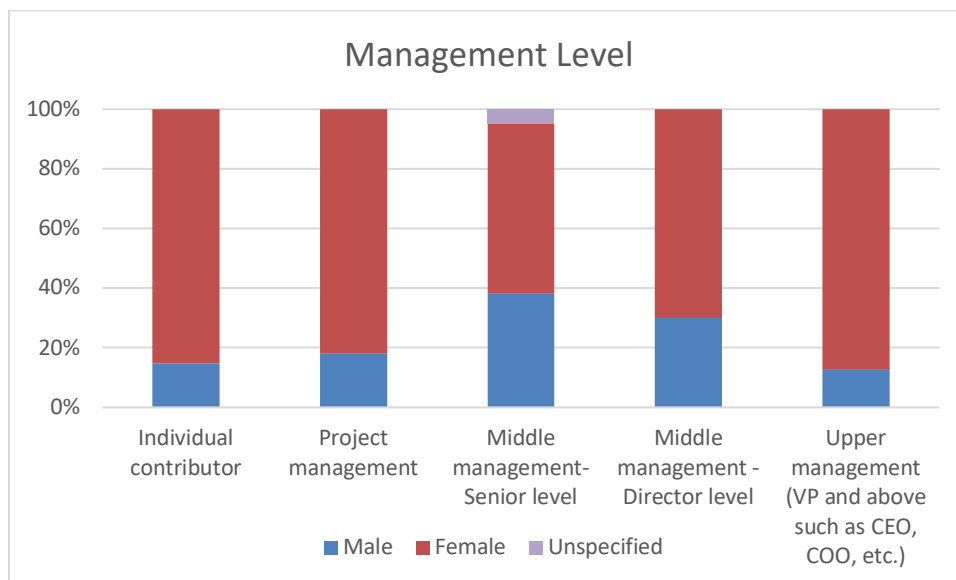
The gender distribution was relatively even among managers of people and projects, comparable to the overall gender ratio (24% male, 75% female, 1% unspecified). Male respondents were more likely to report holding department management positions than were female respondents. This distribution is shown in the table below.

| Management | Male | Female | Unspecified | Category Total |
|------------|------|--------|-------------|----------------|
| Projects | 28% | 72% | 0% | 31% |
| Department | 43% | 57% | 0% | 14% |
| None | 12% | 88% | 0% | 33% |
| People | 23% | 73% | 5% | 22% |
| Overall | 24% | 75% | 1% | |

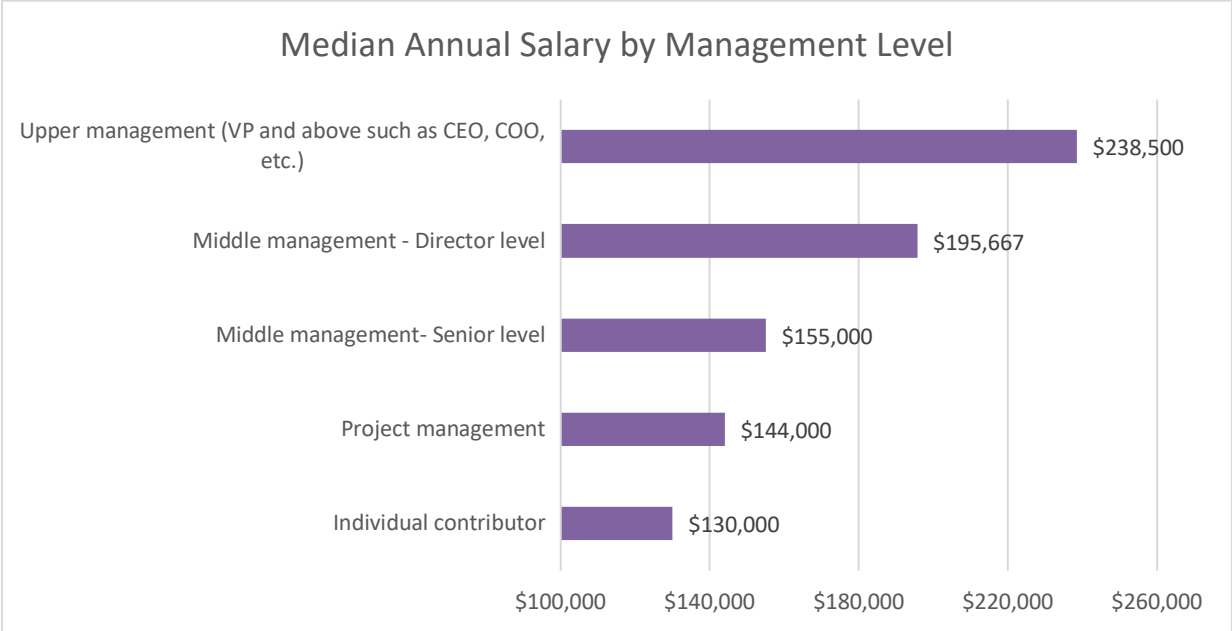
The 2021 survey also asked participants about their current position in the management hierarchy. Consistent with the responses to the previous question, the largest group of respondents identified as individual contributors.



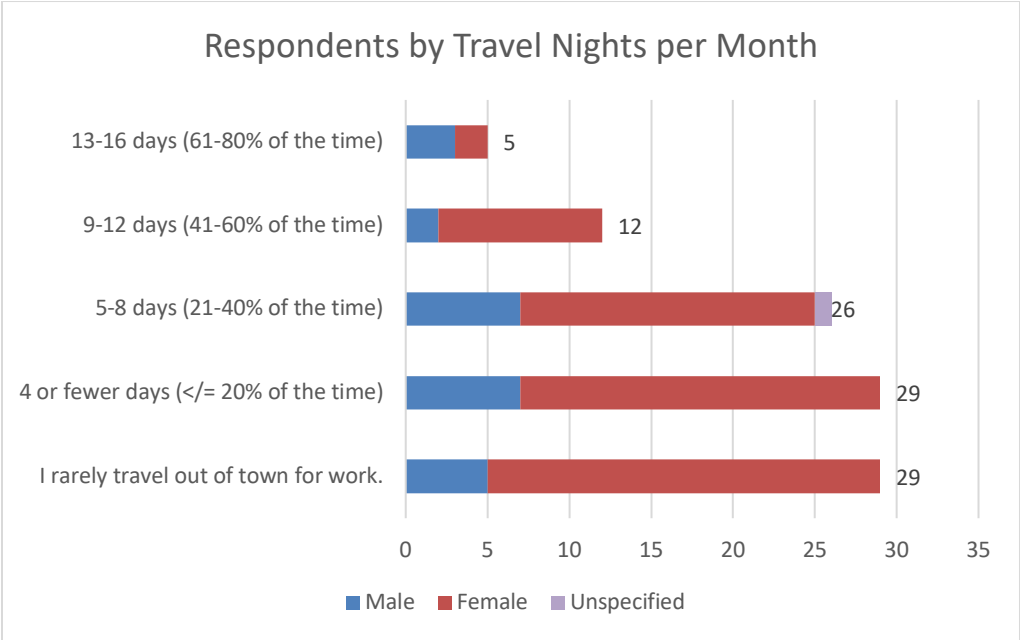
The gender distribution shows a higher proportion of male respondents in middle management positions, particularly at the senior level (38% male).



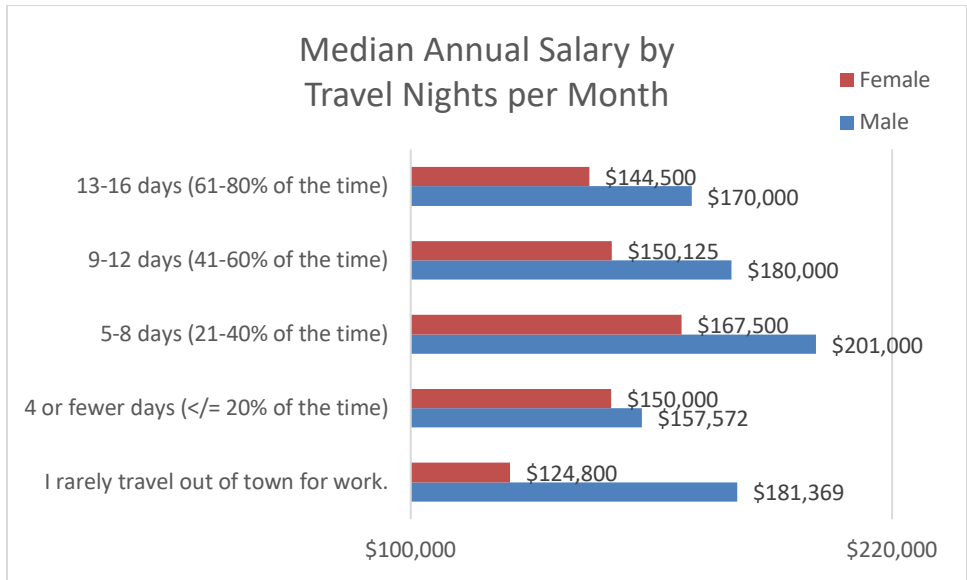
Unsurprisingly, upper management positions paid the highest median annual salary (\$238,500) and individual contributors were paid the lowest (\$130,000).



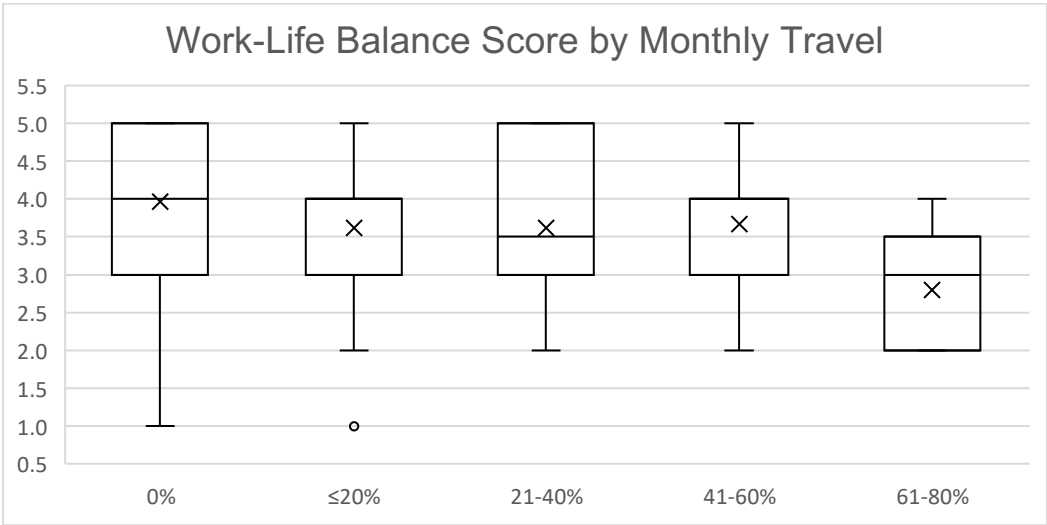
Respondents were also asked how many nights they spent out of town for work in an average month in 2021. The majority (57%) spent fewer than 5 nights out of town, and 5% spent more than 60% of nights traveling. No respondents reported spending more than 80% of their nights out of town.



The largest apparent difference in pay between genders was among those who rarely traveled out of town for work. Those who spent 5-8 nights per month (21-40% of the time) traveling reported the highest median annual salaries for both genders.



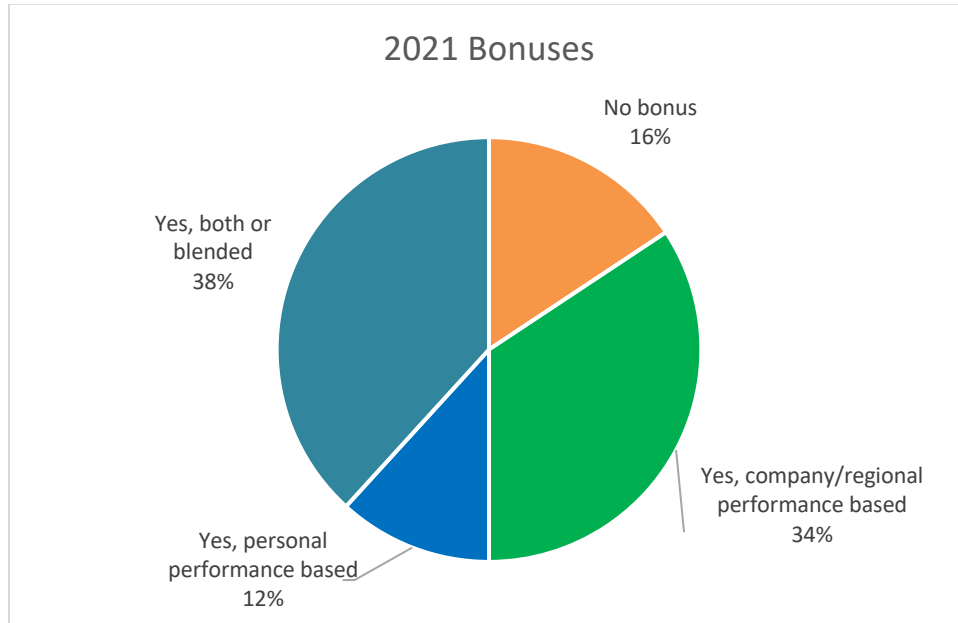
Those respondents who rarely traveled for work reported the highest average score (3.97 out of 5) for ease of balancing work life and personal life in 2021, whereas those who traveled more than 60% for work reported the lowest average score (2.80 out of 5).



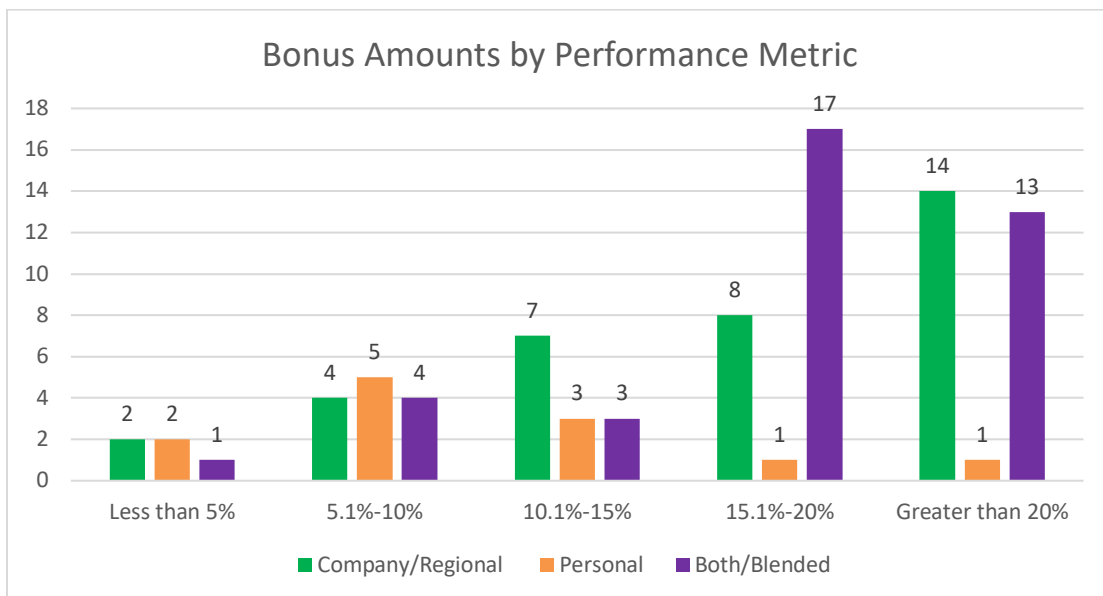
Non-Salary Compensation

Bonus

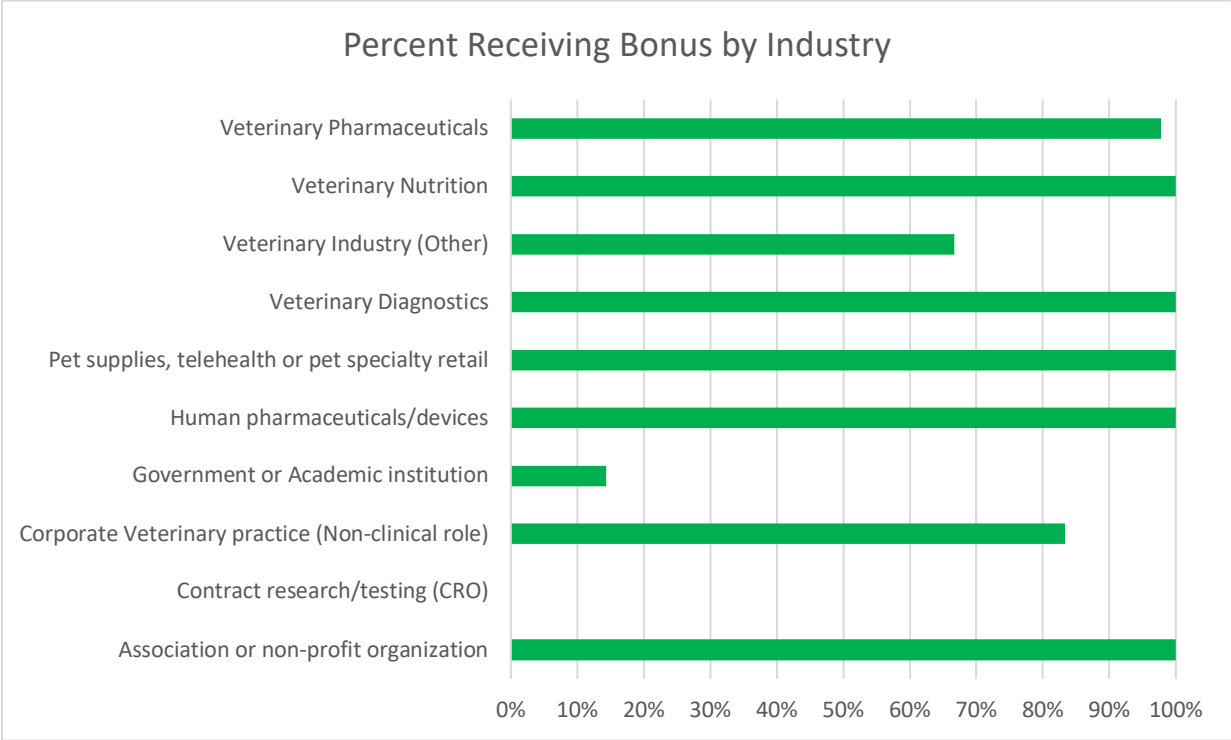
Most respondents (84%) reported receiving a bonus in 2021. Company performance was a factor in 86% of bonuses reported, whereas personal performance played a role in 59% of bonuses.



Bonuses based solely on personal performance tended to be lower than bonuses that considered company performance.

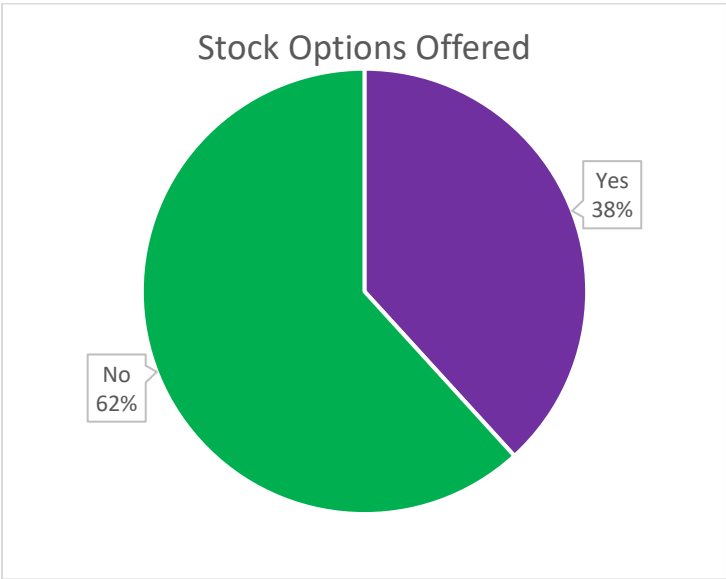


The industry employers with the fewest bonuses reported were contract research/testing (0%) and government/academic institutions (14%).



Stock Options

Most respondents (62%) reported that their company did **not** offer stock options.

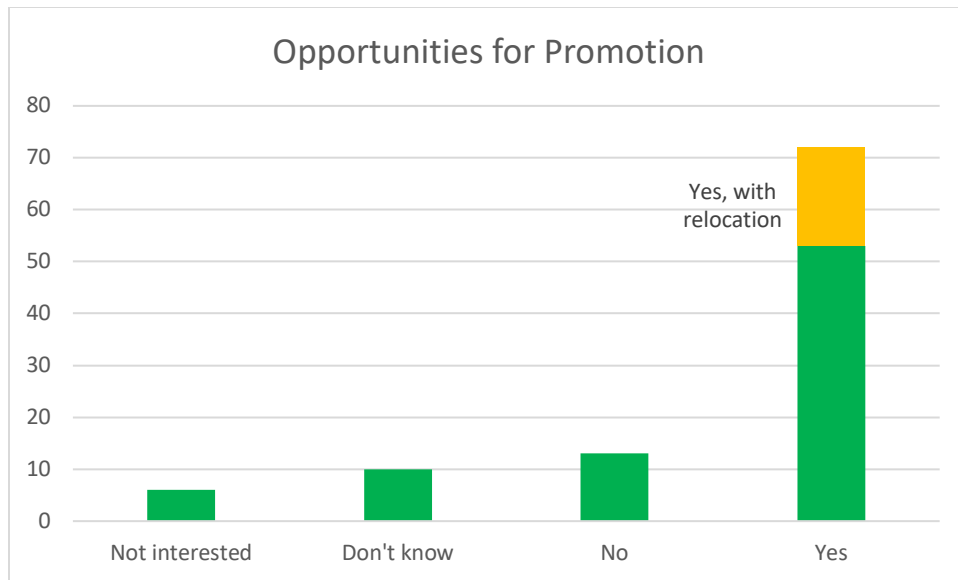


Changes and Opportunities

Nearly 1 in 5 respondents (19%) reported changing jobs in the previous 5 years. Of those who changed jobs, 41% accepted a promotion, 74% received an increase in pay, and 95% improved their work/life balance.

Availability

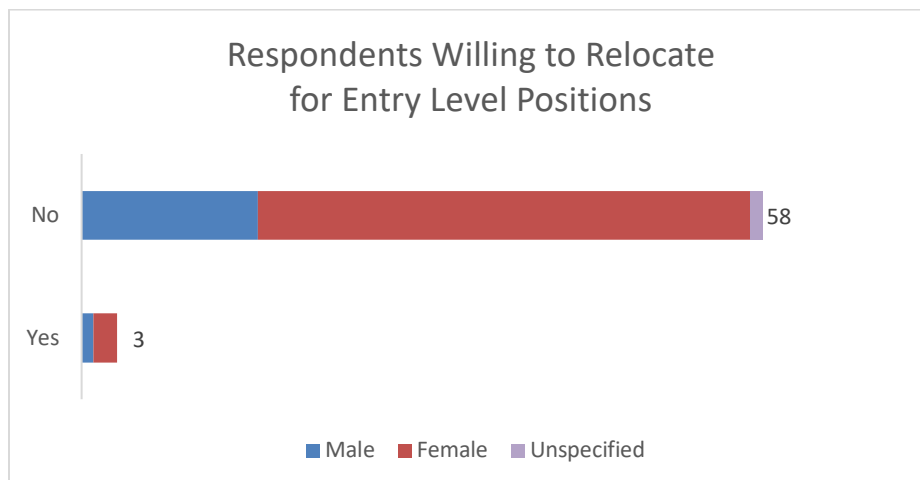
A minority of respondents either had no interest in promotion (6%) or did not know if promotion opportunities existed (10%). Out of the remaining 85 respondents, 13 (15%) reported that no promotion opportunities existed from their current position. Of the 72 respondents for whom promotion opportunities existed, 19 of them reported that they would require relocation.



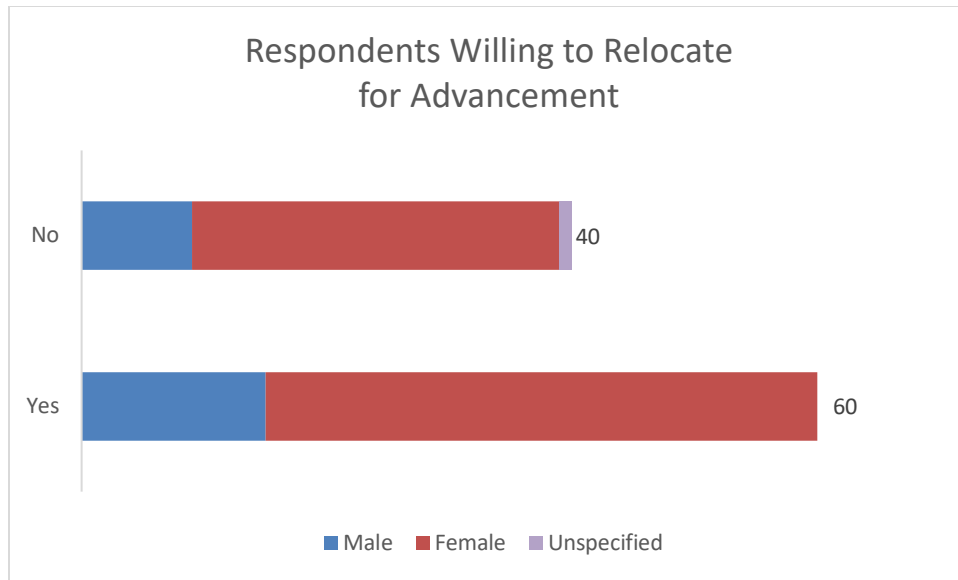
Relocation

The 2021 survey included two new questions regarding respondents' willingness to relocate.

Very few respondents (5%) reported a willingness to relocate for an entry level position; those respondents all had been in their current role for more than a year, with a median annual salary of \$130,000.



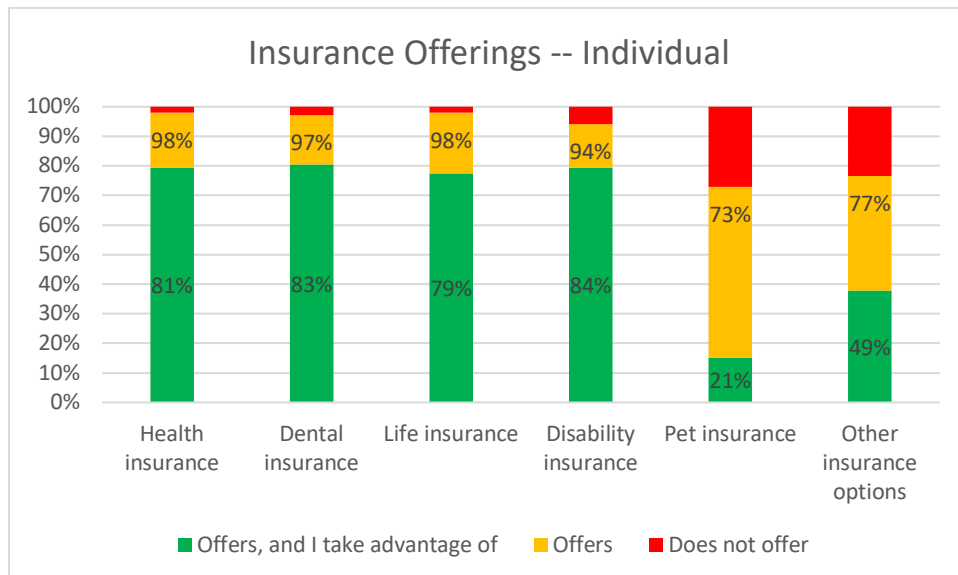
On the other hand, most respondents (60%) reported a willingness to relocate for advancement.



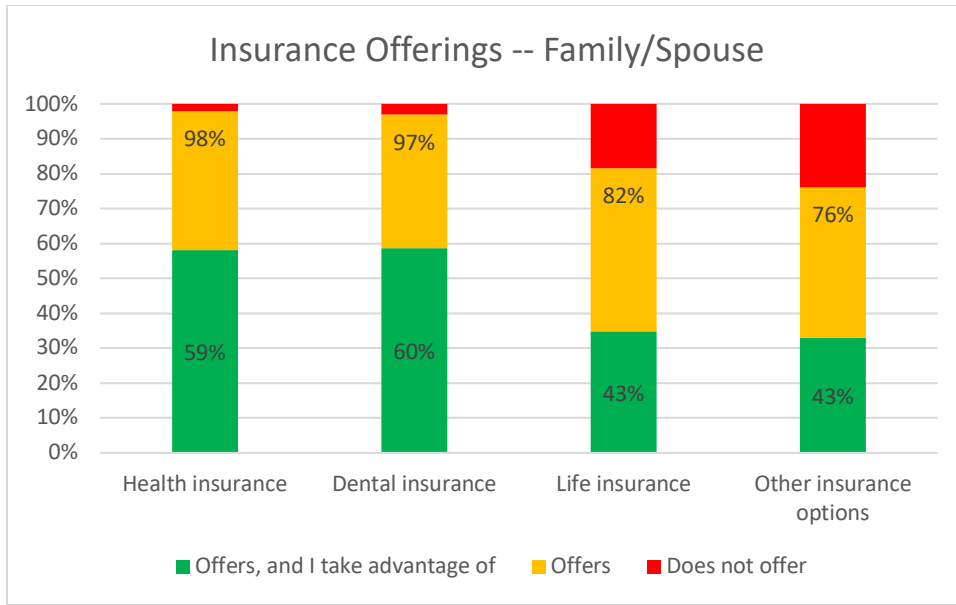
Benefits

Insurance

The most widely reported insurance offerings for individuals were health and life insurance (98% offered), followed by dental (97%) and disability (94%). Pet insurance was the least offered (73%) and the least utilized, as only 21% of respondents with that option took advantage of it. The figures below show the percentage of respondents whose employers offer each insurance type, as well as the percentage of that subgroup who utilize each offering.

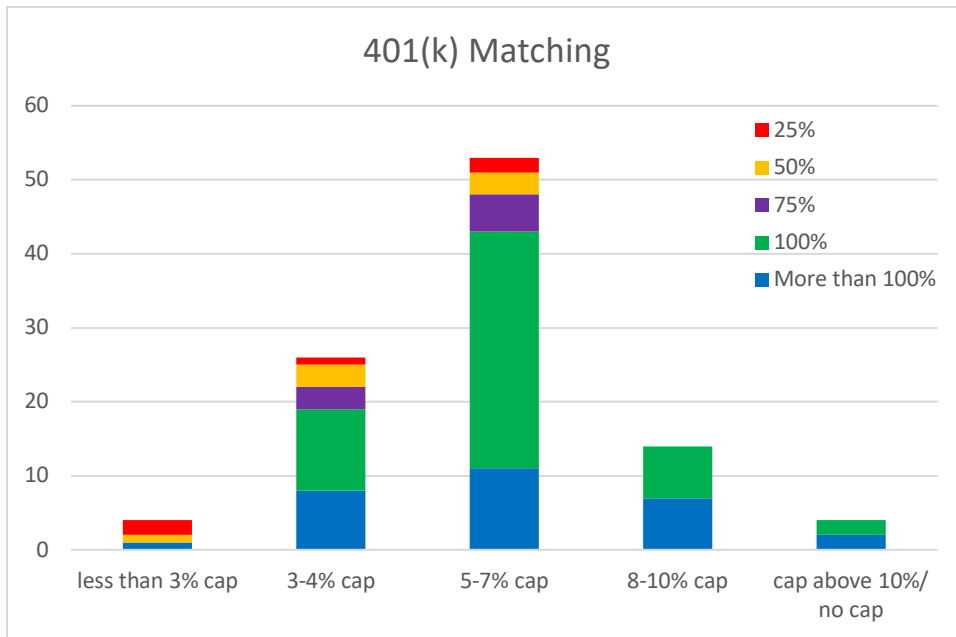


The most widely reported insurance offerings for families and spouses were health (98%) and dental (97%). These were also the most utilized offerings, as three fifths of respondents with those options taking advantage of them. Life insurance and other insurance options were only utilized by 43% of respondents who were offered those options.



401k

Nearly all respondents (99%) reported that their employer offers a 401(k) or other retirement program, and 96% had a matched contribution.



Memberships

Of those respondents who reported membership in the AAIV, 72% had their membership fees paid by their employers. For comparison, AVMA memberships were paid by 88% of employers; state and local VMA memberships were paid by 86% and 73% of employers, respectively.

| | Not a Member | Paid Out-of-Pocket | Paid by Employer |
|---------------------------|--------------|--------------------|------------------|
| AAIV | 12 | 24 | 63 |
| AVMA | 11 | 11 | 78 |
| State VMA | 25 | 10 | 59 |
| Local VMA | 46 | 10 | 27 |
| Professional organization | 35 | 8 | 49 |

Most respondents were members of the AAIV (88%) and AVMA (89%), as well as their respective state VMAs (73%). Only 45% reported membership in a local VMA, and 62% reported membership in a professional organization (specialty, etc.).

| | Membership | Fees Paid by Employer |
|---------------------------|------------|-----------------------|
| AAIV | 88% | 72% |
| AVMA | 89% | 88% |
| State VMA | 73% | 86% |
| Local VMA | 45% | 73% |
| Professional organization | 62% | 86% |

Other Benefits

Some minor changes were made to consolidate questions about benefit offerings in the 2021 survey.

The least common benefit offerings were paid sabbatical (12%) and onsite childcare or childcare subsidy (13%). Of the two, respondents expressed a stronger desire for paid sabbatical (43%) than for childcare benefits (11%). Of those whose employers did not offer childcare options, 15% of women and 0% of men reported wanting such benefits. Despite being one of the least offered, childcare options were the least-desired of all benefits in the survey.

| | Offered | Not Offered | Desired by those not offered |
|---------------------------------------|----------|-------------|------------------------------|
| Paid time off | 96% (98) | 4% (4) | 25% (1/4) |
| Onsite childcare or childcare subsidy | 13% (12) | 87% (79) | 11% (9/79) |
| Pension plan | 32% (31) | 68% (66) | 33% (22/66) |
| Stock options (purchase plan) | 48% (46) | 52% (50) | 24% (12/50) |
| Paid parental/family leave | 82% (80) | 17% (16) | 31% (5/16) |
| Company car or car stipend | 53% (50) | 47% (45) | 22% (10/45) |
| Internet/phone or technology stipend | 73% (72) | 27% (27) | 37% (10/27) |
| CE allowance | 84% (85) | 16% (16) | 19% (3/16) |
| CE time off | 79% (77) | 21% (21) | 19% (4/21) |
| Paid volunteer time | 65% (62) | 35% (34) | 50% (17/34) |
| Paid sabbatical | 12% (11) | 88% (81) | 43% (35/81) |
| Pay for state license | 92% (91) | 8% (8) | 25% (2/8) |
| Pay for memberships/organizations | 91% (92) | 9% (9) | 44% (4/9) |

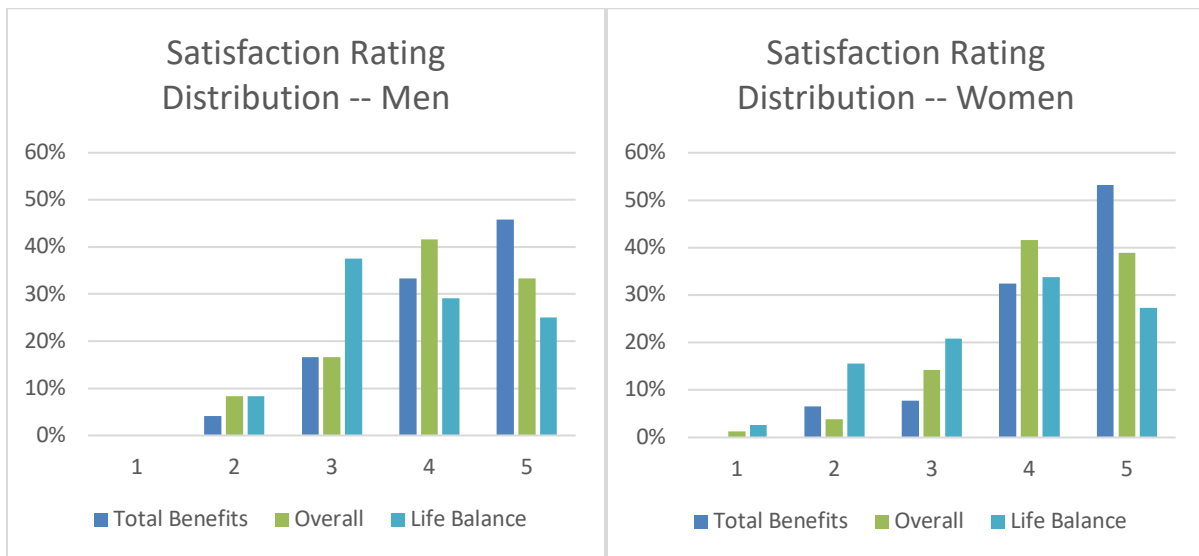
Satisfaction

Respondents were asked to use a 5-point (1 to 5) scale to rate their total benefits package satisfaction, overall job and compensation satisfaction, and ease of work/personal life balance. The previous year's survey asked about those same areas, but the answer choices used a different scale.

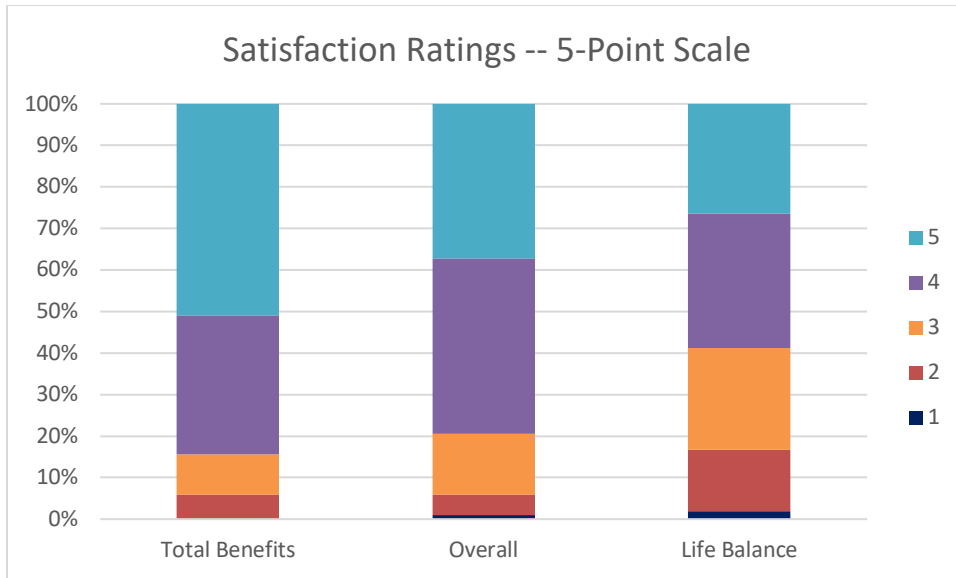
Annual base salary was not predictive of overall job and compensation satisfaction ($R = 0.27$), particularly for men ($R = 0.04$). On average, female respondents reported slightly higher satisfaction ratings than male respondents regarding benefits and compensation, but the average ratings for ease of work/personal life balance were equal.

| | Total Benefits Package | Overall Compensation | Work/Life Balance |
|--------|------------------------|----------------------|-------------------|
| Male | 4.2 | 4.0 | 3.7 |
| Female | 4.3 | 4.1 | 3.7 |

The distribution of satisfaction ratings varied slightly between men and women. Men in the survey group were more likely than women to give neutral satisfaction ratings (3 out of 5), and they were somewhat less likely to give strong satisfaction ratings (either 1/5 or 5/5).



Total benefits package satisfaction rating (average 4.3 out of 5) was higher than overall job and compensation satisfaction rating (average 4.1 out of 5), whereas ease of work/personal life balance was rated lower (average 3.7 out of 5).



Total benefits package satisfaction was the only such question that used the same scale on the 2020 survey. The average benefits package satisfaction rating for 2020 was 4.0 out of 5.0, whereas the rating among 2021 respondents was 4.3 out of 5.0.

Overall job satisfaction and ease of life balance comparisons are not presented here due to incompatible rating systems between years. It will be interesting to see in future surveys whether these other satisfaction ratings improve as well.