

8 Facts To Know About Expanding Payment Options

Recently, we asked both pet owners who use the VitusVet mobile app and practice teams for their opinions on the payment options they are already using in their daily lives and what they would value most for pet care expenses.

Below are key insights that point to the opportunity for practices to add more payment options — to recapture revenue, grow satisfaction and keep pace with client expectations.

1

THE TIME FOR MORE CLIENT PAYMENT OPTIONS IS NOW

52%

of practice pros we surveyed think more clients will begin to ask about payment options due to the Recession⁵

17%

said more clients are already asking about payment options due to the Recession⁵



2

A GROWING NUMBER OF PET OWNERS ARE USING "BUY NOW PAY LATER" OPTIONS

87%

of individuals aged 22 to 44 expressed a strong interest in buy now pay later options¹

31%

of the pet owners surveyed³ have used veterinary "buy now pay later" options including Care Credit, ScratchPay and VitusPay

11%

of pet owners prefer monthly installment payment plans for veterinary care³

Practice Pros agree!

3

IT'S IMPORTANT TO HAVE MULTIPLE PAYMENT CHOICES WHEN BUYING FOR THEMSELVES OR THEIR FAMILIES

71%

say it is "important to VERY important" to them to have multiple payment choices when buying goods and services for yourself or your family⁵



4

PET OWNERS ARE CONCERNED ABOUT COSTS AND WOULD APPRECIATE MORE PAYMENT OPTIONS

22%

of pet owners have declined a recommended service due to price³

36%

have delayed care for their pet due to cost concerns³

49%

of pet owners would take pets to the vet more often if there were more payment options available³



5

CLIENTS ARE ASKING FOR OPTIONS ALL THE TIME

69%

of Practice Pros say clients ask about additional payment options like installment plans, financing or medical credit cards daily to a few times a week⁵



6

PRACTICE PROS ARE FAMILIAR WITH INSTALLMENT PAYMENT PLANS

59%

are "somewhat familiar to very familiar" with installment payment plans. (Examples include Affirm, Klarna, QuadPay, and Splitit)⁵

7

PRACTICE PROS SAY MORE PAYMENT OPTIONS ARE GOOD FOR BUSINESS

74%

say it is necessary to very necessary to offer clients additional payment options at veterinary practices⁵

76%

say clients appreciate the flexibility of alternative payment options²

44%

say practices sell more products and services because of alternative payment options.



8

PRACTICES OFFERING MONTHLY PAYMENT PLANS ARE SEEING BIG BOOSTS IN REVENUE WHILE GROWING LOYALTY

\$650 to \$720

AVERAGE ATC

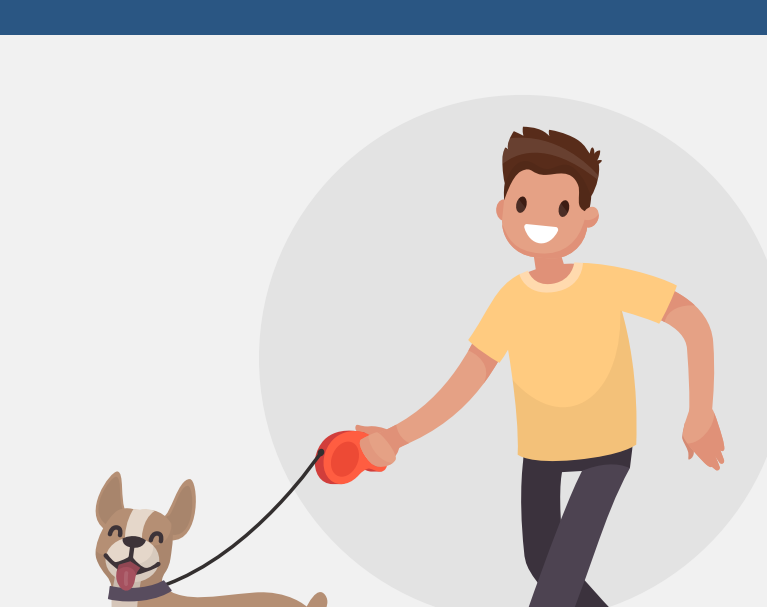
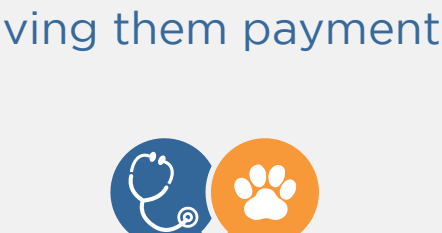
40%

clients with multiple pets choosing monthly payment plans

71%

of invoices with add-on products

Pets and their owners have a symbiotic relationship. When one feels good, the other feels good! So, we wanted to make sure pet owners feel as good as possible by giving them payment flexibility. **Meet VitusPay!**



"Recently lost my wife and a big chunk of income. Without the monthly payment plan, I wouldn't be able to get proper care for my pets. Thank you!" - Bill

We introduced monthly payment plans powered by Splitit, to our technology platform to offer clients the freedom to pay for recommended treatment plans by splitting their bill into easy, fixed monthly payments. There's no credit check, no application, and practices get paid up front.

We'd love to show you how monthly installment plans address these opportunities.

Learn more at vitusvet.com