

# Veterinarian's MONEY DIGEST®

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## Where To Begin With Opening a New Veterinary Clinic

by Sydney Yankowicz, Assistant Editor

**A**re you thinking of building a new veterinary clinic? Well Eric Doering, business development manager at TWC, and Tim Parsons, AIA, architecture manager at TWC broke down everything you need to know before taking on this new project and construction. In their session at the Fetch *dvm360* conference in Kansas City, Missouri,<sup>1</sup> the hospital design pair explained how to get started and how to build the best team.

The first thing to know is what project are you looking to take on:

**1. Lease space or tenant improvement.** In this project, you will go through a landlord for an existing space that is available to rent, whether it is an entire building or a portion of a building. According to Doering, this option is common with startups or high-density environments.

**2. Renovation and/or expansion of an existing operational facility.** Doering told attendees that in this case, be mindful of any legal non-conforming spaces that the existing hospital may be located in. He explained that sometimes the building was approved to be a hospital, but if

you change it in any way, there could be a whole new set of legal rules you will need to follow. Doering stated, “It also creates a whole other aspect to deal with which is phasing.” If you are working on an operational facility, construction may take longer due to needing to work around staff and patients. Phased construction takes a project and breaks it down into smaller projects, and phases are carried out over months or even years.<sup>2</sup>

**3. Renovation and/or expansion of a vacant building.** This could sometimes be the easiest option since you only need to own the building instead of building from scratch. However, there is also a limited control of design, since the building is already intact.

**4. New building on an undeveloped lot.** “So, this is going to be a completely vacant property. And you’re going to totally develop it, which means a lot of details go into the planning of that. It’s probably the one people get most excited about, typically gives you the most control over the design and layout of the facility. And it’s built with the intention of use for



animal care.” However, it can also come with more challenges like stormwater management, utilities, infrastructure planning, etc.

**5. Teardown and build new.** This has similar advantages and disadvantages to the project above, but with additional challenges that come specifically with tearing down an old building. Doering explained that these challenges can include asbestos, soil contamination, cesspools, and more.

Parsons added that a similar project to this would be, “There’s build new and then tear down. We’ve had a couple of projects where your existing animal hospital stays in operation, and you

can construct the new building [separately]. And then when [the new building] is ready to move in, we tear down [the old one]. That's happened a couple of times and it's a great scenario."

## BUILDING THE RIGHT TEAM

Doering and Parsons recommended having the following people to help on the project:

- Architect or Design Builder
- Lender
- Realtor
- Accountant
- Attorney
- Consultant
- Engineers

The pair explained that each area of the project is just as important as the other, so having a realtor is just as necessary as having an accountant. They also suggested making sure everyone on your team is working together instead of only focusing on one at a time. Doering said for example, "This person wants to know this. Well, 'this person' controls that information," meaning that everyone on your team should be in communication with each other to reduce delays and make the project run more efficiently. **VMD**

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2. Phased Construction. WSP Engineering. Accessed August 25, 2023. <https://wsp-engineering.co.uk/phased-construction-article/#:~:text=Phased%20construction%20is%20where%20a,or%20high%20levels%20of%20complexity>.

# Important Considerations Before Building A Veterinary Hospital

by *Julia Burke*, Associate Editor

When it comes to building a hospital, knowing what to look for from the beginning is key and will ultimately help you save money. "The worst time to find things are when you're in construction, that is the most expensive time to find them," said Eric Doering, business development manager at TerWisscha Construction, at the Fetch dvm360® Conference in Kansas City, Missouri.1 He teamed up with William A. Frazier, senior vice president of veterinary & medical financing at Live Oak Bank, to deliver a lecture outlining costly mistakes to avoid when planning your hospital design project.

## SITE LOCATION AND TOPOGRAPHICAL SURVEYING

Consider access to the veterinary clinic—and lack thereof. "If you have medians, intersections, that kind of stuff pay attention to that," said Doering.

Additionally, the not-so-obvious aspects of the location are what is underground. "We just dealt with a project that had 7 cesspools and 4 septic tanks and various oil tanks," Doering shared. Some ways to mitigate problems like these are by starting with a geotechnical report which can reveal information about the ground conditions. A technique geotechnical engineers often use is core drilling which can offer insight on the rock quality near the borehole, structural information, and indications of the amount of water present.2 Doering advised that core drilling should be performed in vari-

ous locations such as the parking lot, the center of the building, the corners of the building, and more. "Because the structural integrity of the ground is going to tell us how we can design so that we don't have a lot of movement," he explained.

Frazier warned though that sometimes geotechnical engineers miss things, and it's also important to have an excavator examine the ground composition. "You have to spend money and investigate, that shouldn't be a big deal, but it's expensive," said Doering. In the long run, investigating the land will help you save money.

## UTILITIES

Utilities are another main area to factor in when planning to build a hospital. Doering shared that when you see certain areas of land that are not developed this is likely because a utility isn't close enough. "And from a municipality standpoint, then the user has to pay to get it there," he said. He illustrated an example. "When you think you're just going to tie in the sewer line that's there and you're like, 'Oh, we have sewer right out front... but the water is on the other side of the road, how are we getting that?'" This would then result in you having to shut down the road for traffic management to connect to the water, adding major costs to your project.

Regarding electricity, Doering added it's important to find out if you have single-phase or three-phase power available. "Single-phase versus three-

# Marketing The Value of Your Specialty

by Caitlin McCafferty, Editor

phase is going to determine whether or not you can build there," he said. While single-phase power is used when electricity requirement is low, three-phase power is necessary in a veterinary practice because it can support the heavy equipment and machinery being used.<sup>3</sup>

"We're not trying to scare you," reassured Frazier, "But the name of this is mistakes. These [scenarios] are the extremes, like 85% of the time you are fine. These are just things we want you to be aware of." **VMD**

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1. Doering E, Frazier WA. Avoid these costly mistakes. Presented at: Fetch dvm360 conference; Kansas City, Missouri. August 25-27, 2023.
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3. Single phase vs three phase: What's the difference? Chint Global. Accessed August 31, 2023. <https://chintglobal.com/blog/single-phase-vs-three-phase>

As veterinary professionals, you go through training, internships, residency training, and then achieve board certifications, which can give you the power to be the leading expert in your area. However, as you go through all the medical training, do you know how to communicate their skills in a way that gets you traction among colleagues and clients?

Jean-Yin Tan, DVM, DACVIM (LAIM), MBA, a professor at the University of Calgary in Alberta, Canada, outlined steps specialists can take to communicate the value of your specialty, during her lecture sponsored by CareCredit at the American College of Veterinary Internal Medicine's (ACVIM) Forum in Philadelphia, Pennsylvania.

## DEFINING YOUR VALUE

Your specialty, in a way, is like its own business. It is a skillset that makes you stick out from the rest, and you should be highlighting that. Your clinic itself can provide a space for you to show that skillset and use it in a way that attracts referrals or just clients who are looking to get help for their pets, according to Tan.

"I'm going to put forward something called the CVP, which is not central venous pressure. We're going to switch gears from medical to business; this is the customer value proposition. This is the essence of your practice, this is your 'it' factor and if you don't know what it is for your service, you need to get one. And I'm going to teach you how to get one," explained Tan.

"This is the core of your business model where you recognize the problem, you have created the service and communicated about it. This is your communication about what it needs to be, [and] it needs to somehow offer better value than competitors," she continued.

Tan also encouraged attendees that your CVP should also be financially feasible for them. She gave examples of veterinary clinics that have transformed spaces into better client- and patient-friendly interactions, such as private entrance and exit for euthanasia appointments or even a wine bar at the clinic. The key is to find something that your clinic thrives at or makes stick out and then use that to define the values that you have as a specialist.

## FOSTERING LOCAL RELATIONSHIPS

For clients that are coming in from referrals, it can create a tricky balance between the general practitioner and the specialist. With some specialty clinics also doing general practice, clinics may hesitate to send their clients for fear of losing clients to the specialist entirely. Fostering a relationship where the general practitioner knows that you are not at risk of stealing their clients could help bring in more patients to increase revenue while also getting pets the care they need.

"I was 80% primary and 20% referral. What does that mean for other practices? If I'm 80% primary care, that means I'm their competitor. That means that [when] they refer to me, they risk the client really liking me and staying with me for 100% of their care," said Tan.

"So, what one practitioner did in my area—he was a small animal dentist, but he did the same thing he offered 80% [and] 20%—he had his clients sign an actual contract with him, every time they visited that said, 'I will not see you as a primary care practitioner.' Then it made it crystal clear to everyone, the referring veterinarian, to the client, we are not going to see you as primary care, you are referral only and I thought

that was really, really smart,” she continued.

In this scenario, all parties involved know what is expected while maintaining a healthy relationship with the client and the veterinarian who referred them, and there is no risk of the referring veterinarians losing clients or revenue. This brings more clients into the door of your practice because you have earned the trust of your veterinary colleagues in the area.

Although this gesture may not be for everyone, it is a base for what a healthy relationship looks like to help specialists and general practitioners in the area figure out a system that works, and benefits, both parties and the client.

### IN CONCLUSION

Specialists have worked for years learning their craft to be able to provide top-notch care to all who enter their clinic. By distinguishing yourself from competitors while also creating and honoring partnerships or potential partnerships with local veterinarians, you can demonstrate the value of your skill without hurting the other practicing veterinarians in your community, according to Tan. There are other ways to show the world your skill set, it just is a matter of what method works best for you and your patients. **VMD**

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# Customized Insurance Plans From Nationwide

by Sydney Yankowicz, Assistant Editor

Nationwide announced in a company release<sup>1</sup> that it is now offering pet insurance in more customizable options for pet owners. Members can dial up or dial down the coverage type that is most important to them and their pet's medical needs.

According to the North American Pet Health Insurance Association, the US experienced a 22.1% growth in “total insured pets” over 2022 and since 2018, the average annual growth rate of insured pets has gone up 22.5%.<sup>2</sup> Because of this rising demand of pet insurance, Nationwide aims to make its policy options more flexible for each individual pet and owner.

“Pet parents want options when it comes to managing their pet's health. Nationwide's new ‘build your own plan’ offering, that is now available online, offers maximum flexibility

to choose the kind of protection they want at a price point they can afford,” said Heidi Sirota, chief pet officer and president, Nationwide pet insurance in the release. “Giving pet parents an easy-to-understand way to create customized coverage helps us meet customers where they are and deliver on our mission to provide #morecareformorepets.”<sup>1</sup>

To get started with Nationwide's customizable plans, choose between the options of accident, illness, and wellness coverage options. From there, clients can select medical reimbursement level and annual deductible. As customers are guided through each step, the monthly premium total is displayed and will adjust up or down as users toggle between the various coverage combinations.<sup>1</sup>

Coverage in some areas starts as low as \$16/month for dogs and \$5/month for cats. This new plan option is not yet available in California, Maine or New York. **VMD**

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# National Police Association Asks Maine Legislature To Fund Healthcare Expenses For Retired State Police K9s

by *dvm360 Staff*

The National Police Association (NPA), a 501(c)3 non-profit educational/advocacy organization, has submitted written testimony to Maine's Joint Committee on Criminal Justice and Public Safety in support of LD 1234. This would mandate the Department of Public Safety to pay for the medical expenses of retired dogs that served with the State Police. The department would reimburse the authorized handler of the retired law enforcement dog for medical expenses of up to \$5,000 per calendar year upon submission of receipts for those expenses.<sup>1</sup>

An association release<sup>2</sup> stressed that police dogs are exposed to many dangerous items, (eg toxic chemicals, hazardous materials, and weapons), that can cause physical harm or even

death. They also may be put in situations where they suffer from physical injuries from suspects, other animals, or during training exercises.

Offering reimbursement for healthcare expenses can help to relieve the financial stress faced by handlers or adoptive families while helping to ensure these dogs receive the necessary care. Additionally, with the rising costs of veterinary expenses, brings the potential of rehoming retired police dogs which causes added stress for K-9s and K-9 handlers.

In the release, the NPA stated,<sup>2</sup> "Retired police dogs have served our communities with distinction and should be cared for in their retirement years. State governments should provide reimbursement for health care expenses of retired state police law enforcement

dogs. These programs not only show appreciation for the service of these dogs, but they also help to ensure that they receive the care they need in their retirement years." **VMD**

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2. The National Police Association asks Maine legislature to fund medical care for retired state police K9s. News release. National Police Association. April 20, 2023. Accessed April 20, 2023. <https://www.prnewswire.com/news-releases/the-national-police-association-asks-maine-legislature-to-fund-medical-care-for-retired-state-police-k9s-301802344.html>

## Humanimal Trust To Fund Research Supporting One Medicine

by *dvm360 Staff*

Humanimal Trust will fund multi-disciplinary research to advance the One Medicine concept. According to an organizational release,<sup>1</sup> the funding will offer researchers who have an affiliation with a Higher Education Institution, the NHS, or a veterinary or private medical practice in the UK, with the chance to pursue small, multi-disciplinary projects in these areas:

- Infection control and antimicrobial resistance
- Oncology

- Musculoskeletal disorders
- Neurology and neurosurgery
- Regenerative medicine
- And potentially other projects that support One Medicine

"A collaborative, One Medicine approach can and will benefit all species and ensure a more sustainable future. Reciprocity, whereby human and animal healthcare advance hand in hand, is the only way forward; it will



save time, save money and ultimately, save lives,” said Iva Hauptmannova, research support consultant at Humanimal Trust, in the release. “Funding scientific research that demonstrates reciprocity and advances the cause and ethos of One Medicine is one of Humanimal Trust’s primary objectives, so we are delighted to launch this small projects funding call and look forward to seeing the applications.”<sup>1</sup>

All applications will be peer reviewed by the charity’s newly formed Science Committee that consists of leading academics, human and veterinary nurses, doctors, veterinarians, and consultants from around the globe.

“We know that One Medicine has transformative potential across all areas of medicine, where physiological and genetic similarities exist between humans and animals. Research that the Trust has previously funded has the potential to help improve the lives of both humans and animals with similar conditions. An example of this is the study led by Dr Nazima Pathan, Lecturer in Paediatric Intensive Care at the University of Cambridge, which looked at infection prevention and its impact on antimicrobial resistance in critically ill children,” said professor Roberto La Ragione, chair of trustees at Humanimal Trust and interim chair of the science committee, in the release. “We hope that small, multidisciplinary projects resulting from this funding call will provide further evidence that a collaborative, One Medicine approach can benefit all patients, regardless of their species.”<sup>1</sup> [VMD](#)

#### REFERENCE

1. Humanimal Trust announces research funding to advance One Medicine. News release. Humanimal Trust. June 14, 2023. Accessed June 14, 2023.

## Goodvets Opens 20th Animal Hospital

by *dvm360 Staff*

**G**oodVets has opened its 20th hospital. Spearheading the GP 2.0 evolution, the company “continues to execute on its robust growth trajectory anchored in its 100% de novo model, exceptional unit economics, and unique partnership approach,” according to a release.<sup>1</sup>

GoodVets combines consumer innovation, high-quality clinical care, and veterinarian ownership while having state-of-the-art veterinary hospitals with modern consumer-focused features (e.g., membership plans, cutting-edge digital capabilities).<sup>1</sup> Plus, the company has used data analytics to locate their hospitals in attractive, fast-growing US markets, such as Miami, Atlanta, Charlotte, Nashville, and Denver to fill the demand for an elevated veterinary care experience.

A large part of GoodVets’ strategy is encouraging veterinarian ownership to provide veterinary professionals a clear, supported path to entrepreneurship. “Our 20th hospital opening signifies our firm commitment to offering superior veterinary care nationwide,” expressed CEO and co-founder, Ryan Joseph.<sup>1</sup> “Our unique partnership model empowers local veterinarians, ensuring they can focus on delivering the best care while we support the operations and business of the practice. We are not just building hospitals; we are creating a movement, a community of veterinarian partners who are changing the future of veterinary medicine with GoodVets.”

Maureen Joseph, GoodVets’ chief people officer, added, “We are attracting the best of the best in the field by cultivating an environment for sustained growth. At GoodVets, our unique model provides a clear career path, guiding veterinarians who join as new graduates or associates all the way to the opportunity of becoming a practice owner. By focusing on equipping our veterinarians with the necessary resources and support needed for growth, we empower them to practice at their peak while paving the path to their dream career. This has resulted in a strong pipeline of outstanding veterinary professionals eager to join our network.”<sup>1</sup>

Tony DeMarco, chief medical officer at GoodVets, said, “GoodVets offers a breath of fresh air for veterinarians feeling constrained within large hospital groups. Our model fosters ownership and autonomy, empowering veterinarians to own the decisions that directly impact their practices. We’re turning the tables by placing veterinarians back at the heart of their practices and helping reignite their passion for veterinary medicine.”<sup>1</sup> [VMD](#)

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***GoodVets aims to have 30 locations by the end of 2023 and more than 50 hospitals by mid-2024.***

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1. National start-up GoodVets opens 20th animal hospital: Modernizing pet care and championing veterinarian ownership. News release. GoodVets. June 27, 2023. Accessed June 28, 2023.

# Galaxy Vets Study Reveals Updated Contributing Factors To Burnout

by *dvm360 Staff*

**G**alaxy Vets, an employee-owned veterinary healthcare system, published findings in a whitepaper<sup>1</sup> from its third annual burnout survey looking at the state of mental well-being in the veterinary profession to help systemically address burnout. This year's survey was conducted in the fall of 2022 and featured open-ended questions answered by 1,942 veterinary professionals in various roles and practice settings.

According to a company release,<sup>2</sup> the study examined the economic welfare and compensation satisfaction of veterinary professionals and how financial freedom is associated with burnout. It analyzed the impact of feedback and support culture on the emotional well-being of employees, and the type of work arrangements veterinary professionals would value the most. The study also investigated how euthanasia procedures are connected to burnout, especially when they are performed for economic reasons. A separate section in the whitepaper describes feedback and ideas on how employers could enhance staff experience based on the input

from the survey participants. Finally, there are recommendations and take-aways at the end of the study.

Some key findings included<sup>2</sup>:

## **ECONOMIC EUTHANASIA IS A SIGNIFICANT CONTRIBUTOR TO BURNOUT**

On average, respondents reported euthanizing 17 pets per month, with 20% of those cases because clients could not afford treatment. The burnout rate and the number of pets that were euthanized were unrelated, however, burnout was significantly linked to the percentage of economic euthanasia. Staff who regularly performed euthanasia for clients who could not afford to further care for their pets reported higher burnout than staff who performed fewer cases of economic euthanasia.

Only respondents who reported that their hospital performed euthanasia were included in this analysis. These insights displayed the impact euthanasia has on veterinary professionals' mental well-being, especially when a medical option is available.

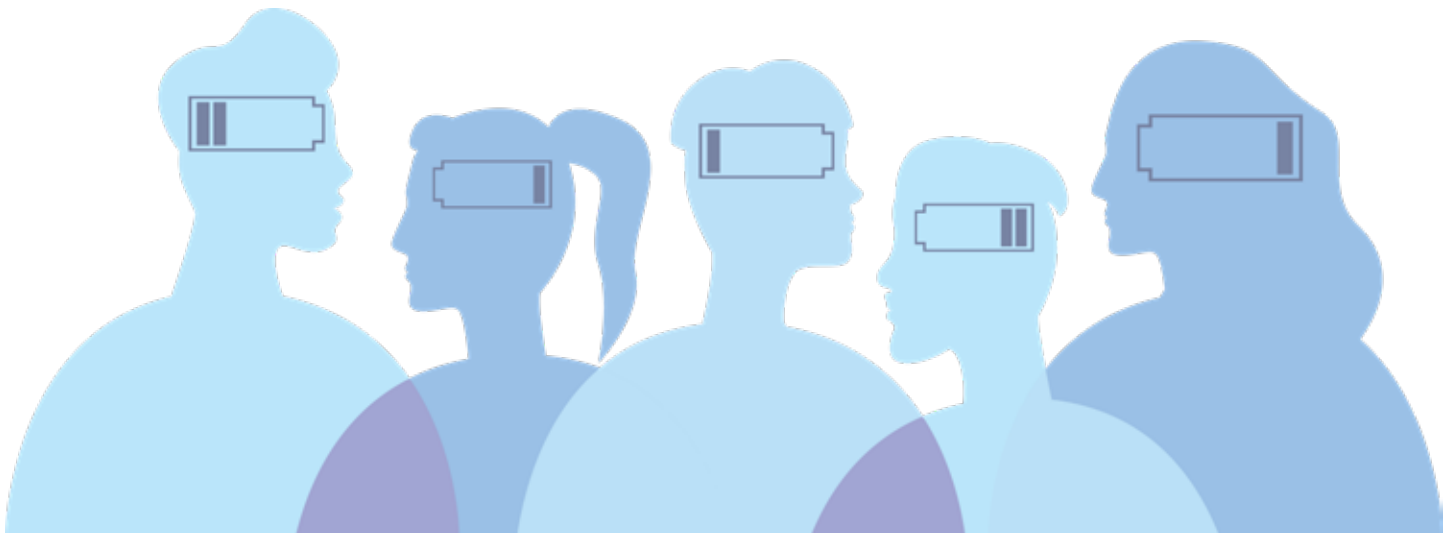
## **ON-CALL VETERINARY PROFESSIONALS ARE MORE BURNED-OUT**

Almost every third respondent was required to be available at least 5 week-nights/weekends a month. Veterinary professionals who were on call reported higher burnout than those who were not, whether one was on call a few days a week or on most days, those who worked on call reported higher burnout rates than professionals who were not.

This finding implies that incorporating teletriage services, either by creating a virtual care team from existing employees, or partnering with a third-party provider, may help decrease workload for on-call doctors and alleviate some of their burnout.

## **BURNOUT RETURNED TO PRE-PANDEMIC LEVEL**

The 2021 study demonstrated a substantial spike in burnout level compared to 2020, which can be explained by the COVID-19 pandemic and related complications for veterinary healthcare delivery and psychological distress for



veterinary teams. However, between 2021-2022, burnout rates lowered, returning to what they were in 2020.

## **PRACTICE MANAGERS, CSRS, ASSISTANTS, AND TECHNICIANS REPORT HIGHEST BURNOUT RATES**

Trends from the data suggest that between 2020-2021, burnout rates increased throughout all roles, including veterinarians, and then rolled back in 2022. The only group whose burnout rate increased and remained high in comparison to other groups in 2022 were practice managers, spotlighting a group that may need special attention.

## **PROFESSIONAL FULFILLMENT INDEX WAS LOWEST FOR CSRS ACROSS ALL YEARS**

Between 2020 and 2022, veterinarians were the only ones who showed a significant change in the professional fulfillment index (PFI), a measure for positive rewards that come from one's work. Their PFI decreased between 2020 and 2021 and then increased from 2021 to 2022. Customer service representatives (CSRs), though, reported the lowest professional fulfillment and it hasn't increased over the years.

## **LACK OF FEEDBACK AND SUPPORT CULTURE HAS A CORRELATION TO BURNOUT**

Almost half of respondents (47.6%) said they didn't feel heard by their employer when they offer feedback. Those who felt that their feedback was not valued by their employer were more likely to document higher degrees of burnout than those who felt like their feedback was important.

Additionally, it was revealed that support from peers, managers, and practice owners may also be a contributing factor to employee burnout. While 46.7% of respondents said they didn't receive stress management support from their coworkers, 60.56% lacked support from their supervisors,

and the least support came from practice owners (66.89%).

## **PROFESSIONALS WHO FEEL LESS FINANCIALLY STABLE REPORTED HIGHER BURNOUT**

Another aim was to analyze whether veterinary professionals feel financially secure and how it is related to burnout. While 64% of respondents reported that their income didn't sufficiently meet their needs; 72% of respondents didn't feel adequately prepared for retirement. Analysis showed that those who felt less financially stable were also more likely to report higher burnout with this result similar across all roles.

The burnout level between veterinarians on commission and on salary wasn't substantially different; however, those on commission felt more financially stable and more secure about retirement.

Ivan Zak, DVM, MBA, the researcher and Galaxy Vets CEO, stated: "This finding suggests that more research is needed to learn what compensation models would be most beneficial to mental health, teamwork, and motivation. On the one hand, the downside of a production model is that it can potentially push DVMs to generate revenue, multi-task, and work at a faster pace, oftentimes, at the expense of breaks during the day or even vacations, which can lead to burnout. On the other hand, as discovered in the survey, having more control over one's finances and seeing a direct correlation between effort and reward has a positive impact on one's well-being. It is worth exploring further how profit-sharing models can be applied to all roles in a hospital."<sup>2</sup> **VMD**

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# All Pet Card Partners With Bread Financial For New Credit Card Offering

by *dvm360 Staff*

All Pet Card has debuted a payment solution for pet owners to cover the costs for veterinary care, services, and medications.

According to Forbes,<sup>1</sup> 66% of US households own a pet, and with inflation affecting nearly every sector of the economy, pet ownership is rising in cost. Thus, All Pet Card's credit card, offered exclusively through participating veterinarians, addresses these financial struggles for pet owners looking for health care for their pets.<sup>2</sup>

"We know pet owners want to do whatever it takes to keep their pets healthy, but cost concerns can get in the way. From routine care to urgent care, many pet owners can't afford to pay in full. Our goal is to help veterinarians treat more pets by providing financing options that make it affordable for the pet owner," stated Katy Thomas, founder and CEO of All Pet Card, in a company release.<sup>2</sup>

All Pet Card's credit card is issued by Comenity Capital Bank, a subsidiary of Bread Financial.

"We are thrilled to expand our footprint in the pet vertical and collaborate with All Pet Card to assist owners in taking care of their animal companions," added Val Greer, EVP and chief commercial officer at Bread Financial. "We understand the important role pets play in people's lives and are eager to support veterinarians and pet owners through financing options for their pets' needs."<sup>2</sup> **VMD**

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