

Veterinary Clinic Start Up

Is this a Crazy Idea!?

Sarah Armstrong, DVM



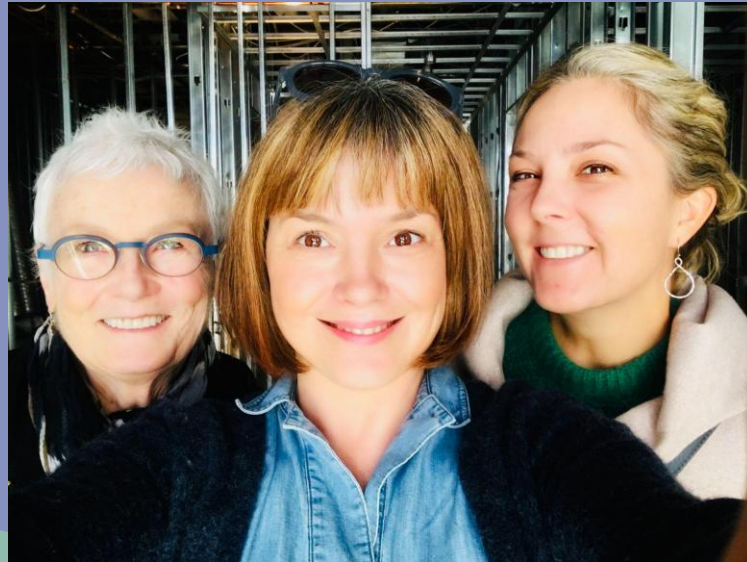
About Me:

- 2007 OVC
- Started my career in ER
- Around 2011 started to think about opening a practice
- Wanted to open with another DVM
- Decided to go on my own



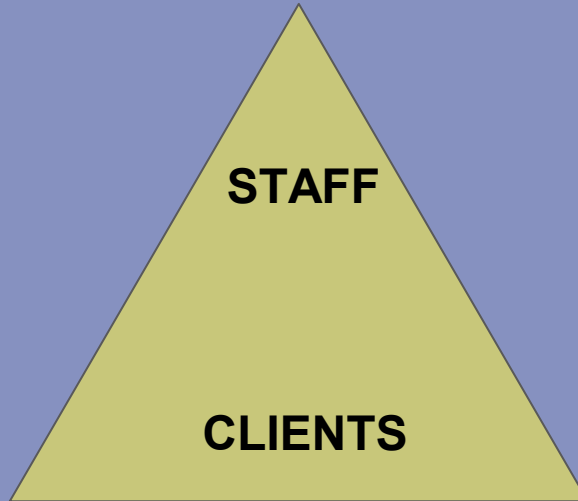
Why Do It?

- My **passion** and **inspiration** came from a previous workplace and how they led our team



Why Do It?

- Lead a clinic **collaboratively** with staff
- Reverse the pyramid of clients at the top and make it **staff at the top**



Why Do It?

- Challenge
- Operate with **gold standards**
- Be **successful**



Buying An Existing Clinic

OR

Start up a Brand New Clinic?



Buying An Existing Clinic

Pros

- Comes with intact business and clients
- Easier to take over, less risk

Cons

- Comes with intact Policy/Protocols- diff to change
- Comes with staff and clients
- Comes with the previous look
- Lots of negotiating



Starting A Practice

Pros to Starting up a Practice

- Can be more creative in the look
- Can hire the staff you pick
- Get to create policy/protocols the way you want
- Full control

Cons to Starting up a Practice

- More risk involved
- More expensive



Budget to Start A Clinic

****No income 1st year of start up****

- Could not afford my mortgage
- Got creative- took out a equity loan
 - Bought second condo
 - Survived off renting old place and taking ER shifts
- Saved money for a year for emergency fund
- Stockpiled food



Planning Process

Step 1:

- Business plan and budget



Planning Process

Step 2:

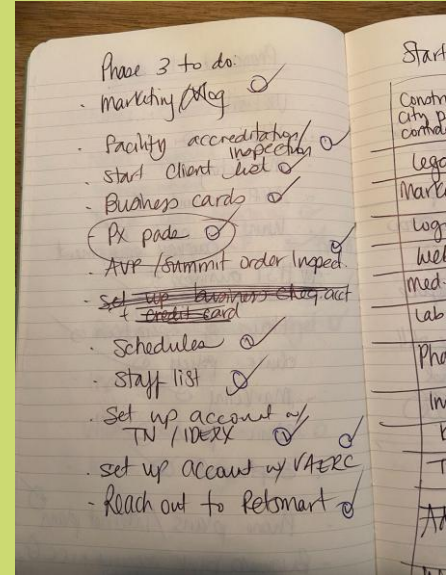
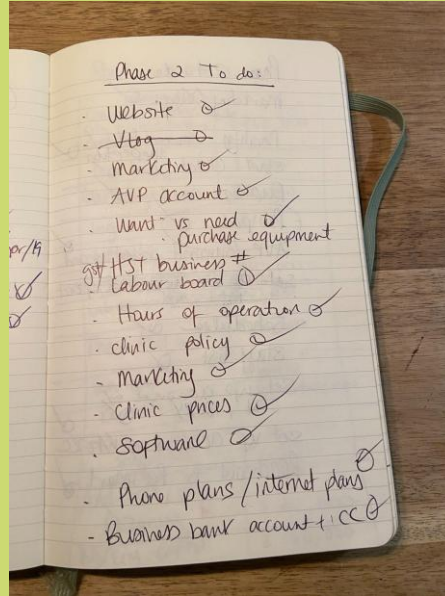
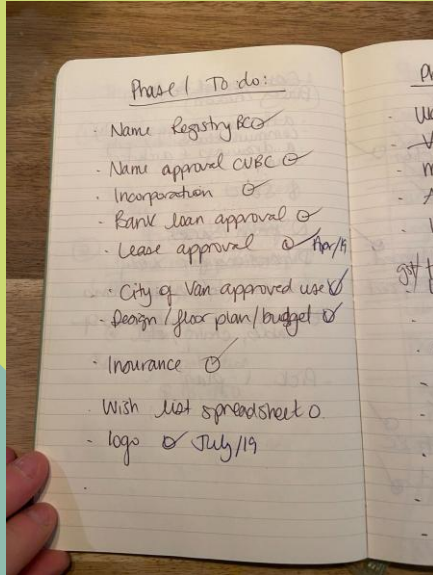
- Get Rates from Banks for Loan
- Get a Commercial Realtor
- Get Insurance Quotes
- Get a Lawyer- Incorporate
- Get an Accountant
- Name Approval (City/CVBC)



Planning Process

Step 3:

- Create phase lists (phase 1, 2, 3)



Planning process

Step 4:

- Get location and negotiate a lease



Step 5:

- Contact a developer and designer (can also use an architect but \$)

Step 6:

- Revise budget

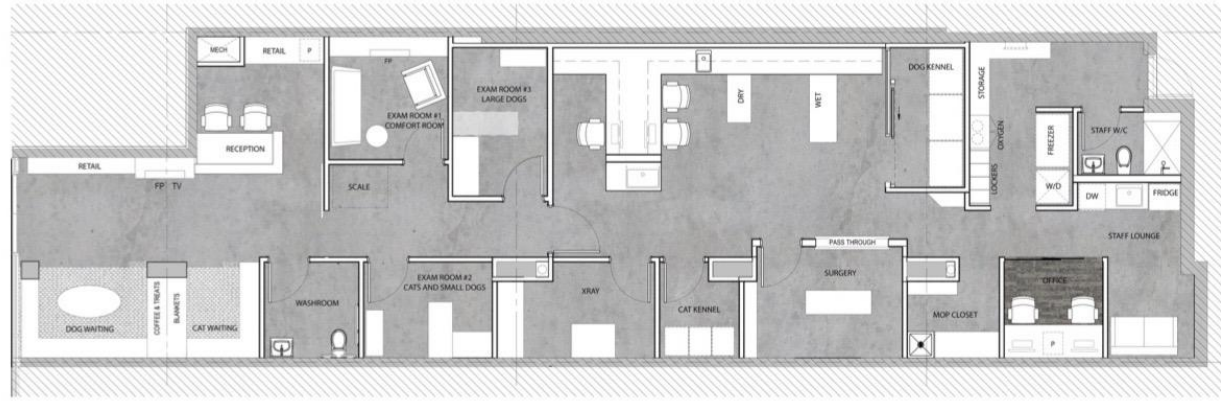
DIALOG®





INTERIORS

BRANDING



Planning process

Step 7:

City Bylaws/zoning- for build and for permits

Step 8:

Start construction



Planning process

Step 9:

Equipment/quotes

Step 10:

Hiring staff



Planning process

Step 11:

- Equipment install

Step 12:

- 1st order



Planning process

Step 13:

Website, schedule, payroll, gst/pst, terminals, software, etc



Planning process

Step 14:

Marketing, open house







Brand New Clinic!!

Surprises And Lessons Learned...Im Still Learning

- City bylaws, zoning
- Make sure developer stays on budget



Surprises And Lessons Learned...Im Still Learning

Be prepared to **PIVOT!**

- COVID
- Losing staff, etc
- Economic changes



Surprises And Lessons Learned...Im Still Learning

- Going from a 1 vet practice to 5 vet practice



Surprises And Lessons Learned...Im Still Learning

- How to run a **profitable** clinic
 - COG's (products, supplies, profit)
 - KPI (revenue, metrics, etc)
 - Economic Benchmarks



Conclusions

- Lots of **change**
- **Learned** about what it takes to run a business



Conclusions

- **Dont be afraid** to get help
- **Reach out** to the vet community



**Its a lot of work, but I have
enjoyed the process**

LET'S GET TO WORK!



