Veterinary Law Blog

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Surviving the Corporatization of Veterinary M an Independent Practice

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Surviving the Corporatization of Veterinary Medicine as an Indep

While the veterinary industry remains comparatively fragmented to other part area has seen substantial consolidation over the last five years. The consolidat led by Mars, Inc., who are considered by many to be the lone strategic buyer in more private equity firms begin to explore sales of their investments in veterin new strategic buyers attempting to capture economies of scale could emerge. I how can a veterinary practice owner continue to grow their practice, or, if the the best value for their practice?

Private Equity has been a persistent investor in the veterinary industry bec strategic buyers, the attractive private pay revenue stream, and the largely rec for veterinary services. Over the past 5 years the industry has seen two sta purchase of National Veterinary Associates for 13x EBITDA in mid-2014 until

Currently, the expectation is that the private equity firms will remain active in t 6-8 years at which point the market is expected to have become more consolid occur as investments reach the end of their timeline and begin to sell to establish like Mars or new strategic buyer entrants.

A practice owner in this environment can find it stressful to grow their busines pressure that can come from corporate groups or feel anxious that they are possible price for the business they have worked so hard to build.

First, remember that what makes a veterinary practice successful has not cha environment. Veterinary practice owners should continue to do what some cannot: practice better medicine and offer better and more personalized client se to continue to grow and be attractive to clients and potential buyers, practice from the corporate model and focus on the business side of revenue and improvi

A few areas that practice owners can learn from the big corporations are:

Marketing

Corporations spend a lot of time marketing and it really matters. Spend time dev plan and thinking about strategic partners in the community.

Team and Client Education

Corporations do a great job and invest a lot of effort into making sure their tea page. Practice owners should develop training manuals for their employees on Furthermore, corporations often have resources online to educate clients on majo

Talent Acquisition and Retention

Big corporations have the advantage when it comes from providing benefits hires. Practice owners should educate themselves on benefit offerings and mak the wellbeing of their associates and staff.

Facility Investment

Lastly, practice owners shouldn't shy away from investing in the physical practice. While corporations might be able to invest more money into r investments into the facilities of the practice can pay large dividends down the ro

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