

# *What Got You Here Won't Get You There*

PETER WEINSTEIN

Until the COVID-19 crisis, incremental changes in the veterinary business model were glacial in their speed. While the business world around us adapted to technology, people, and expectations, veterinarians were loath to leave their comfortable way of doing things. The pressure has grown over the past two decades as those outside of the veterinary profession have invested in the business of veterinary model. The water temperature is getting hotter and hotter, will the frog (veterinary business) hop out or will it be boiled?

## **External Pressures**

There are a plethora of outside influencers that include:

- Corporate consolidators
- Online pharmacies
- Regulatory agencies
- Gender-ational changes

## **And a Host of Inside Impactors:**

- Cost of care
- Lack of diversity
- Shortage/glut of veterinarians, staff
- PPP = Poorly profitable practices = (piss poor practices)

So, the time has come to get out of the ostrich position (butt in the air, head in the ground) and do what all good business models seeking to survive must do — INNOVATE, IMPROVISE

What's the difference between a grave and a rut? The depth and how long you're in it. Veterinarians and veterinary practices have been doing the same thing since Noah with little change. Think about "Ground Hog's Day," the movie... get up; go to work; go home; go to bed. Lather. Rinse. Repeat. The best thing that has come out of COVID-19 is the fact that it showed the world that veterinary hospitals can innovate. It took an external pain to force the issue, but it worked.

## **COVID-19 CHANGES**

The following services took flight during the pandemic and must land and integrate after the pandemic. With a little bit of systematizing and organization, these can be long term contributors to the 'new' veterinary business model:

- Tele-medicine
- Online pharmacy
- Online food delivery
- One patient, one nurse, one exam room, one doctor
- Leadership and Communication
- Simplification

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### **PRE-COVID PRESSURES**

- Generational issues
- Access to professional and para-professional help
- Lack of diversity
- Cost of care as a barrier to access to care
- Declining transactions and declining revenues
- 50% of practices having no or low value

### **Whoa Is Me**

But it was working. We were paying the bills. I had client. I had staff. I had a job!! That is correct. You had a job. Not a career. Not a business. Not an entrepreneurial venture. You had a place to go to everyday where your goal was simply to take care of enough pets to pay your overhead, your staff, and yourself. Above and beyond that, what did you get out of it?

- Think Starbucks, Apple Computers, Uber, Google
- Think THRIVE not just SURVIVE
- Think Tomorrow not just today
- Don't think outside the box, think no box
- No waiting room
- Dogs only
- No boarding or grooming
- Or think only Golden Retriever puppies up until they are 6 months.

Think what is good for the patient, client and YOU!

### **NOTES**

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