Chicken Soup for the Ailing Profession:
How Veterinarians Can Find Renewed Financial Health

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This is an interactive evening session that will mine the knowledge of the participants to gain a real-time / real-life view on the state of the profession. An overview of the last 5 plus years will be shared along with expectations and possibilities for the future. The American Pet Products Association (APPA) released its annual report on pet spending on March 13, which showed that Americans spent a whopping $55.7 billion on pets in 2013. This figure represents a 4.5% increase from the $53.3 billion spent in 2012. They expect that number to top 60 billion this year. The issue is not pet owner’s willingness to spend money. The money is there. It is a matter of the clinic finding a way to connect and keep connected to these pet owners in offering them services and products in a way they are comfortable with and wanting.

During this session we will reflect on other industries taking notice at this large amount of money being spent in the veterinary industry and the ability to transform a human service and/or products into a viable option for veterinary medicine. This adds to the number of competitors seeking to benefit from the income listed. One of the discussions will be is this a good thing or bad thing? It will lay the ground work to demonstrate we must take care of our clients understanding they have more choices than ever.

We will look at pharmacy and retail sales. Gain an understanding with proper management of inventory this can still very much be a positive cash flow for the veterinary clinic. We will look at challenges faced and lying ahead for the foreseeable future. We will learn how others have overcome obstacles and continue to thrive.

To discount or not to discount….now that is the question. We sometimes don’t like to use the word discount but rather that of promotion. We will take a look at promotions in our industry and hear from others on what is working and what is just hurting their bottom line. Consumers in general are seeing service and product sales in a different light. How are we going to adapt?

Marketing efforts and client retention. The days of yellow pages have certainly changed. What is next for marketing our hospitals and how are we going to keep our existing clients put? We will hear from participants and discuss some of the newest trends.
Join us for this interactive afternoon session where we look to learn from each other and gain a firsthand look at exactly what everyone is experiencing. We will discuss these topics and more as we look to continue to be successful and profitable into the future.