

GeniusVets

ATTENTION PRACTICE OWNERS:



**An Emerging Market Opportunity
and The Keys To Ensuring Your
Practice Reaps The Benefits**



David Hall

Co-Founder, GeniusVets

Founder, The SEO Effect

- Written 8 Books on Marketing
- Named “Top 100 Marketing and Advertising Influencer” by MARsum Conference
- Forbes Agency Council Member
- 20 years digital marketing for global agencies, fortune brands, and veterinarians
- Featured speaker on business growth and marketing

A woman with blonde hair, wearing a white lab coat, is standing and pointing with a pen at a large monitor. The monitor displays a chest X-ray with a white 'R' marker. A man with short dark hair, wearing a black button-down shirt, is sitting at a desk with a white marble top, looking at the monitor. The background is a light-colored wall with a clock and a wire mesh cage.

Industry Perspective

Over 8 years
of experience:
partnered,
hosted, spoken
to, & worked
with...

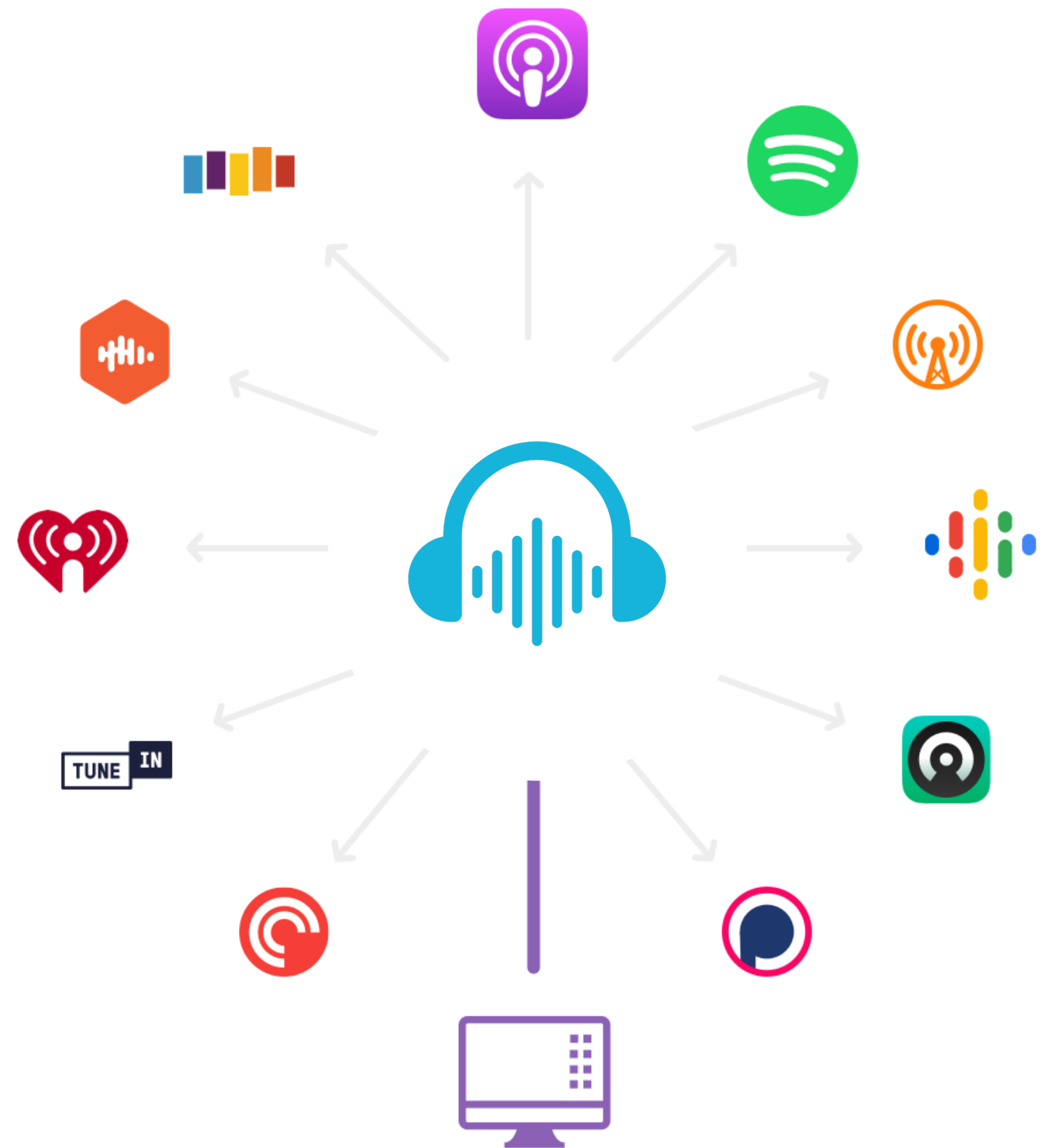


and so many more...



For Practice Owners and Industry Pros

**Find the podcast on every
streaming platform.**





**The Best Opportunity
You'll EVER See Is Coming**

**You may not be
feeling it yet...**



**But I am
hoping to
inspire you!**





VETERINARY PRACTICE OWNER SURVEY

The Results Are In

**GeniusVets polled
veterinary practice
owners from around
the country!**

**We used this survey
to create a study.**



Industry Study of High Performing Veterinary Practice Owners Reveals

THE TRENDS, THREATS, AND OPPORTUNITIES FACING VETERINARY PRACTICE OWNERSHIP TODAY



What trends do you think are impacting veterinary practice ownership now?

Financial	52.4%
HR	46.0%
Corporatization	28.6%
Evolution of Vet Med	14.3%
Pet Owner Behavior	9.5%
Competition	7.9%
Societal Shifts	6.3%
Exit Planning	1.6%
Industry Challenges	1.6%

What threats do you think are impacting veterinary practice ownership now?	
HR	49.2%
Corporate	39.7%
Higher Costs	28.6%
Lower Revenue	20.6%
Competition	20.6%
PR	7.9%
Exit Planning	7.9%
Insurance	3.2%
Funding	1.6%
Growth	1.6%
Supply Chain	1.6%

What opportunities do you think are impacting veterinary practice ownership now?

Customer Service	38.1%
PR	19.0%
GPO	17.5%
No Opportunities	14.3%
HR	11.1%
AI	7.9%
Virtual	6.3%
Revenue	4.8%
New Medicine	4.8%
Culture	3.2%
Practice Management	3.2%
Taxes	3.2%
Increasing Demand	3.2%
Self Improvement	3.2%



**It's Obvious That
Practice Owners
Are Feeling Pressure**

It's interesting and it's also understandable. Especially considering that we're coming off of:

- Three years of a COVID fueled surge in demand for pet care, that has now cooled off
- A feeding frenzy of acquisition activity, that has also cooled
- Adjustments in service delivery from changes in both regulations and emerging technologies
- Cultural changes in the workforce
- A shortfall of qualified staff
- Plus an election year with differing opinions and divisive rhetoric



LOOK UP!

A business owner's #1
responsibility is to have a vision

**It's easy to get
bogged down in
the day-to-day.**



A landscape photograph featuring a double rainbow arching over a mountain range. The foreground is a grassy field with some yellow wildflowers. A dense forest of evergreen and deciduous trees, some with yellow autumn foliage, lines the base of the mountains. The sky is a mix of blue and dark, stormy clouds.

**But as owners you have to
look up to chart your course!**

**There are
current trends
that will breed
big opportunities.**



CORPORATE ACQUISITIONS OF INDEPENDENT PRACTICES



Trend and Threat

- At one point there were 182 groups buying practices.
- Arbitrage = Buy Low, Sell High.
- The biggest groups would rather buy smaller groups, as opposed to buying practices one by one.
- A new business model emerged
 - A PE group would put together \$100M, for a 4 year fund, with the thesis of buying 30-60 individual practices for a 15-20 multiple of EBITDA
 - Once they owned them all, they could re-capitalize or sell, to a much larger group for a 25-30 multiple of EBITDA.

That's arbitrage.



What They Said



What They Meant

“Don’t worry, we’re not going to force you to do anything different. We’re here to help if you really need it, but we like you just the way you are!”

“Don’t let the wheels fall off until we sell you!”

Note: Most former owners were given 2-3 year “earn out” contracts

The Music Stopped Sooner Than Expected

- FTC started anti-competitive blocking
- Hiring doctors and staff was hard
- Money became expensive
- The demand curve flattened
- PE lost it's appetite



A close-up photograph of a doctor in a white lab coat. A stethoscope with a blue tube is visible around the doctor's neck. The doctor's hands are in the foreground, with the right hand pointing to the left wrist, which is wearing a black leather watch with a gold-colored case. The background is a blurred clinical setting with white vertical panels and some medical equipment.

**Time is running
out on former
owner contracts!**

Sinking Ships

Who is the captain?





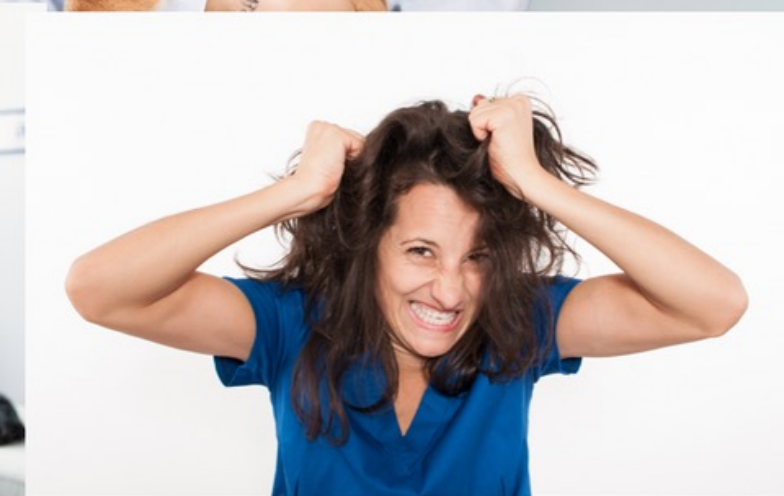
ISLANDS OF OPPORTUNITY



**This big wave is going to be the best
opportunity in our lifetimes for many
practices to level up!**




There will be lots of pet parents, doctors and staff looking for better situations...



**But Acquisitions
Aren't Gone
For Good...
They'll Be Back**



A man in a tuxedo is performing on a stage, with his arms outstretched. A microphone stand is visible in front of him. The background is dark, and the stage is lit. A large yellow arrow points from the text 'Vet Schools' to the text 'Bringing Vets Back'.

Vet Schools

Bringing Vets Back

In 4-6 years, this trend will start to bring the acquirers back in a strong way.

LESSONS FROM HISTORY



What the pharmaceutical
industry can teach us



A Window of Opportunity

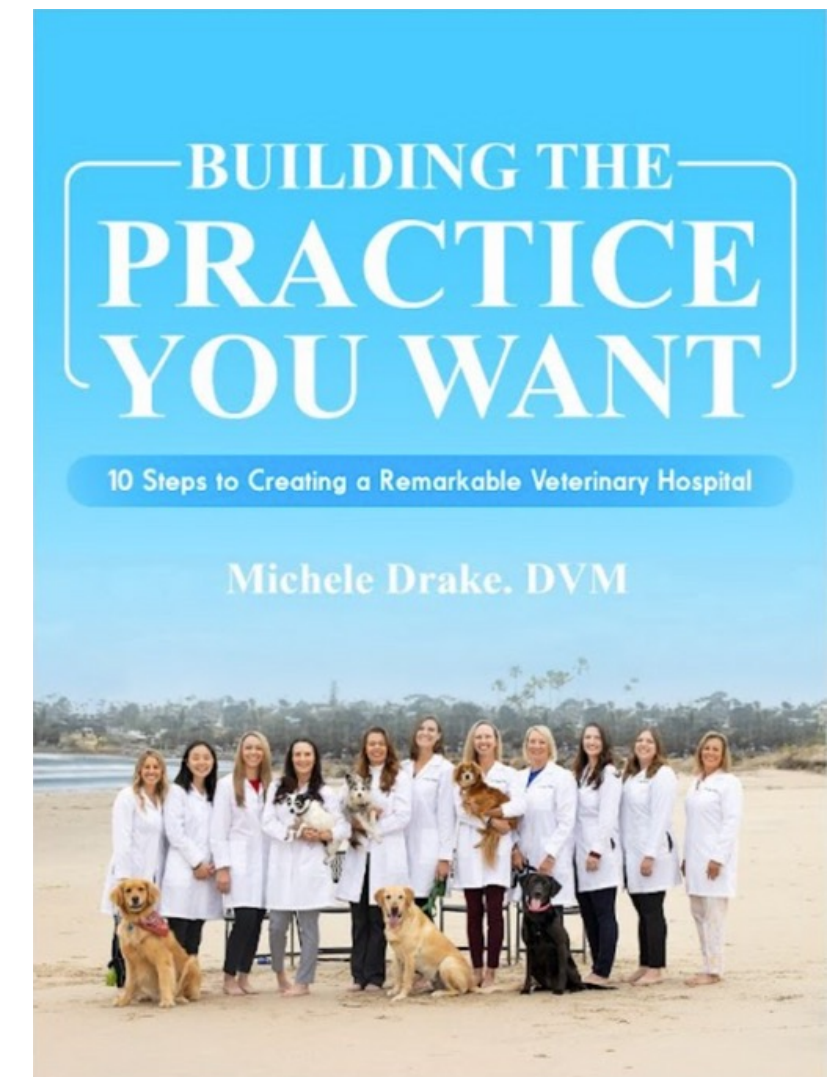




How To Take Maximum Advantage Of This Opportunity

First Steps:

- **Clarify Your Mission**
- **Cultivate Your Culture - Align Your Team**
- **Business Ownership is Not On The Org Chart**
- **Owners Work On The Business Not In The Business**
- **All the things from Dr. Drake's book**





Next Step:

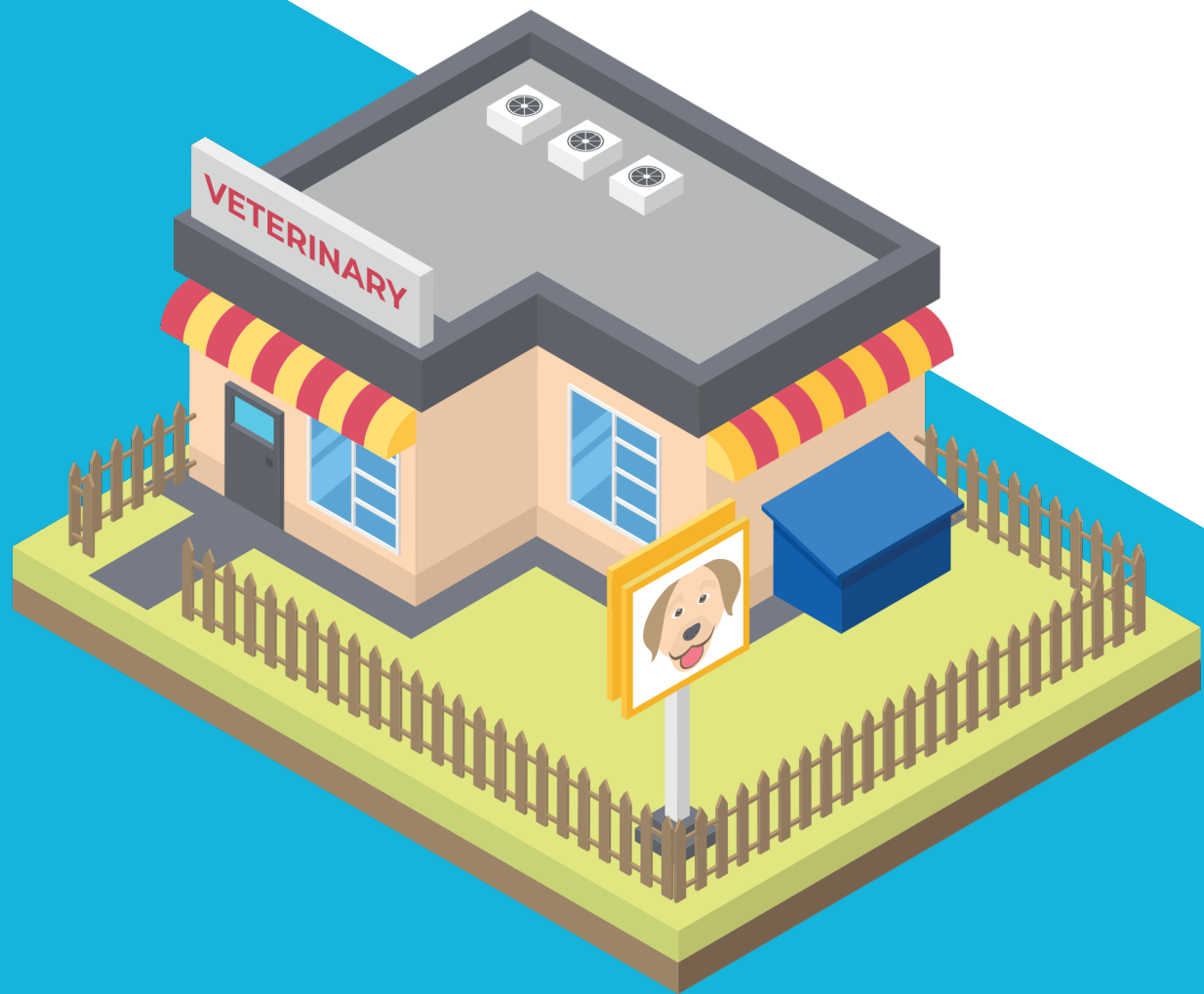
Look at

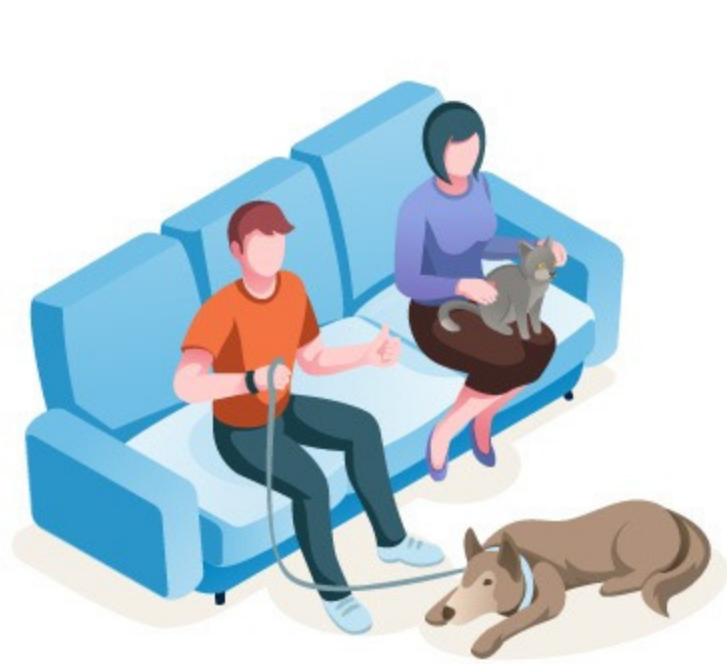
Veterinary

Customer

Journey

Let's take a little time
to step outside the
practice and look at it
from the perspective
of an outsider.





From the perspective of the client, veterinary care primarily involves receiving and reacting to INFORMATION.





For your clients...

Veterinary care is about the delivery of information first, and services second.

The average pet owner has several questions a week related to pet care and pet health

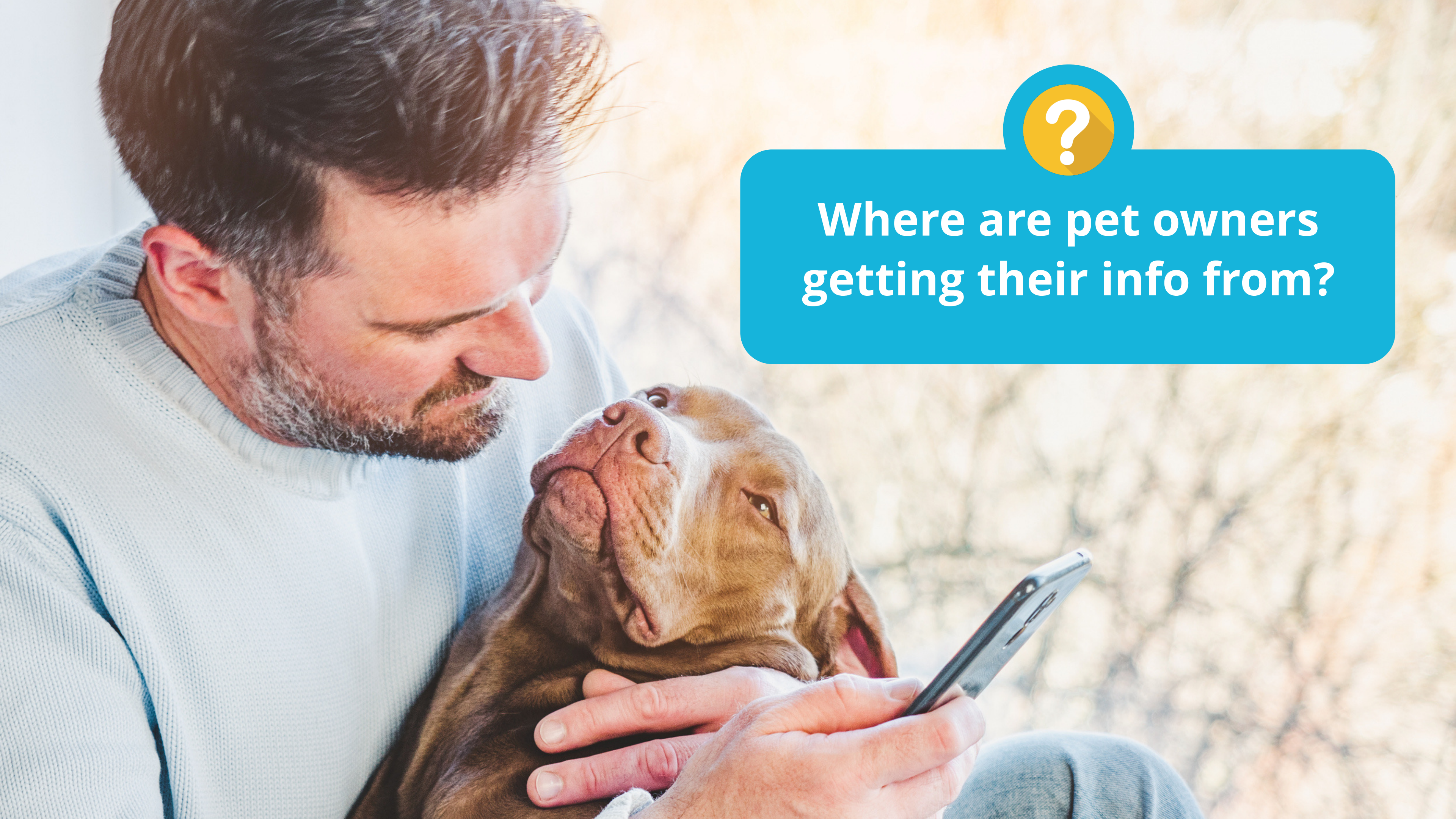


**How much time per
year on average does
a pet owner spend in
a veterinary practice?**





**Where are pet owners
getting their info from?**



Google

Google Search

I'm Feeling Lucky



PLEASE DON'T
CONFUSE YOUR
GOOGLE
SEARCH WITH MY

MEDICAL DEGREE



**Shouldn't
pet owners be
getting their pet
care advice from
a veterinarian?**

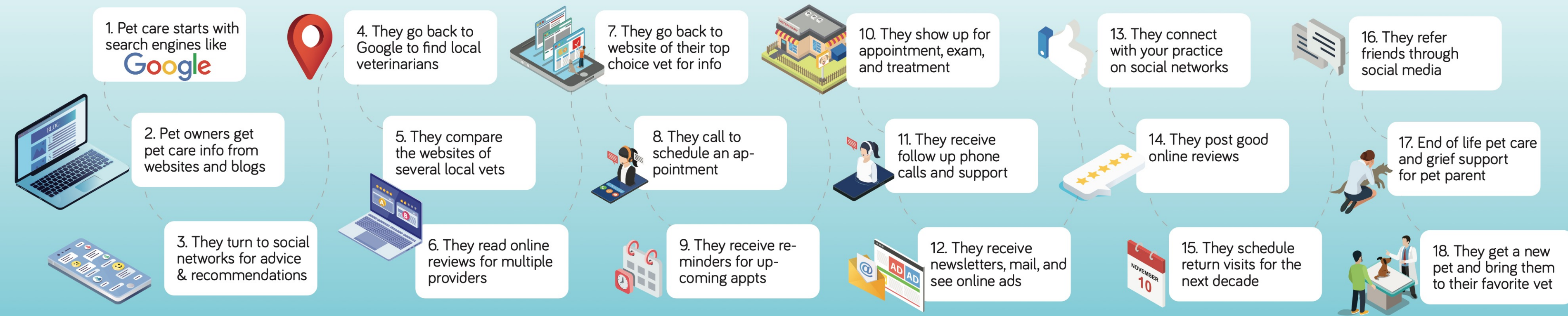




How Your Customers Communicate



Outstanding Customer Service



**Is your website
doing its job?**



Delivering on the mission of veterinary care

- If the mission of veterinary care is to ensure that animals live healthy lives and get the care they need, then **job #1 is educating the pet parents.**
 - This is the support they need most consistently throughout their journey as a pet owner
- This starts with your website. It's the foundation for your external communications and for proactively supporting your community.
- Not only should your website be a great information resource, but it needs to authentically communicate your mission and culture through photos and video of you and your staff in action!

Veterinary Website Examples

Not doing their job

- kcanimalhospital.com
- Wellshirevet.com


Doing a great job

- thedrakecenter.com
- metrovetchicago.com



A great website is the
cornerstone for delivering
outstanding customer service

A Strong Social Presence

- When your website is a great information resource that involves and celebrates your clients and your team, then having a great presence on social media becomes so much easier!
- When your website is this great resource and your social presence is purposeful and helpful, you will naturally get a notable increase in great reviews!
- And, doing these three things right sends a bat signal to doctors and staff everywhere!
- This kind of web presence, where your website provides a great pet care information resource, your social networks support and engage the community, and your reviews are plentiful and positive... all of this demonstrates that you are truly dedicated to practicing good medicine and delivering on the mission of veterinary care! 



Every Veterinarian Wants:

- Practice good medicine
- Healthy culture
- Support their community



This is also how you attract doctors and staff!

**When a doctor is considering a new place to work,
before they call or fill out an application,
100% of them are going to look at:**

The website • The social profiles • The reviews


**These are the three things they will use
to decide if they want to apply.**

Your Website • Social Presence • & Reviews



Are Key To Maximizing Your Potential

**The next 2-3 years is going
to present an extraordinary
opportunity to grow and
strengthen your practice!**

A close-up photograph of a person's lower legs and feet as they wade through deep, brown mud. The person is wearing dark-colored athletic shoes with light-colored laces. The mud is thick and splatters around the shoes. The background is a blurred green field, suggesting an outdoor, possibly rural or agricultural setting. A semi-transparent blue rectangular box is overlaid on the right side of the image, containing white text.

**No doubt your day-
to-day will involve
trudging through
some muck...**

A vibrant sunset scene with a bright sun low on the horizon, casting a golden glow over a range of mountains. The sky is filled with wispy clouds, and the foreground shows a field of dry, brownish vegetation. A semi-transparent blue rectangle is positioned on the left side of the image, containing white text.

**But if you look up
and set your sights
on some of these
opportunities...**

...and use modern communication strategies to let the world know that you are fully delivering on the mission of veterinary care...







Visit Booth

#228

