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Cover Photo: The stress of veterinary practice comes from a variety of sources, both internal and external.

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'Fear-Free' Practice

We've seen the trend in small animal practice where clinics create and promote "fear-free" environments for pets (and their owners). However, in equine practice, there needs to be a trend in the "fear-free" practice of veterinary medicine for the veterinarians.

There are many sources of fear, stress or frustration that affect the mental and physical aspects of practicing equine veterinary medicine and make it more difficult than just preventing and treating illness and disease. The results of these stresses can range from simply becoming grumpy veterinarians to failed relationships, leaving equine practice or even suicide.

In his New Vet column on page 6, Zach Loppnow, DVM, addresses this problem, especially as it affects young veterinarians. He said that "... our wonderful profession is facing an epidemic borne from within each of us. It is something that each one of us faces in a different iteration based on our individual circumstances. Unfortunately, we have not been trained to properly diagnose, treat and prevent this epidemic from spreading. Even our years of medical training still leave us vastly underprepared for battling a disease that occurs within ourselves."

We decided to create a special issue of *EquiManagement* magazine entitled "Fear Busters" to address some of

the concerns of today's veterinarians. While we can't in this issue address every problem or stressor that equine practitioners face on a day-to-day basis, we winnowed out some topics that hopefully strike a chord with you and help you understand that you aren't in this alone.

There has been a rising tide of business education developed specifically for equine veterinarians and their practices. However,

there are many out there who still need to dip a toe in the business pool to help them work smarter, not harder. Understanding leaking profit margin (p. 16), learning to cope with internet drug sales (p. 30) and understanding your competitor environment (p. 43) are three ways you can address possible shortfalls.

On the personal side of "Fear Busters," read about quality of life (p. 8, brought to you by Boehringer Ingelheim Animal Health), stage fright (p. 36) and ethics (p. 53). In the latter article, learn more about how to examine your personal and professional ethics so you can act in the best manner—and make the best decisions—for both of those ethical positions.

Keep in mind that you are responsible for protecting your veterinary license. You are also the one who has to go to sleep each night with a clear conscience that the decisions you made that day were both professional and right for you personally. **EM**



EquiManagement

Associate Publisher/Editor

Kimberly S. Brown
KBrown@aimmedia.com

Associate Publisher/ Advertising Sales

Michelle Adaway
madaway@aimmedia.com
859-619-8263

Advertising Sales

Tom Brazil
tbrazil@aimmedia.com
805-538-9986

EQUINE NETWORK

Group Publisher
David Andrick

Senior Editor
Laurel Scott

Art Director
Adam Purvis

Group Production Director
Barbara Van Sickle

Production Manager
Diane Paolini

Prepress Specialist
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Limitations

Fatigue. Burnout. Desperation. Hopelessness. However you describe it, our wonderful profession is facing an epidemic borne from within each of us. It is something that each one of us faces in a different iteration based on our individual circumstances.

Unfortunately, we have not been trained to properly diagnose, treat and prevent this epidemic from spreading. Even our years of medical training still leave us vastly underprepared for battling a disease that occurs within ourselves.

In late May, we heard yet again of a colleague who succumbed to this epidemic and took her own life. This tragedy continues to contribute to the macabre tally that gives our profession the highest suicide rate of any of the medical professions, recently surpassing dentists to claim that morbid title.

So how do we as young veterinary professionals fight this epidemic?

Our best defense lies in our ability to set personal and professional limits. As a generation, we know better than most how to push past limitations. We spent the better part of a decade in school learning how to push past limitations in time, energy and sometimes even sleep, all the while accruing a mountain of debt in vet school.

What no one ever told us, though, was that many times our best was not going to be good enough in this field. That no matter how much we gave, how much we sacrificed and how hard we worked, we might still fall short.

We weren't told about how we would

work for 16 hours straight, only to have the last appointment of the day question our credentials as a doctor. We weren't told about the client who would scream through her tears at us because we "didn't do enough" and "killed her baby."

We weren't told about the countless social media messages soliciting free advice about animals you have never seen.

We were never told about the anonymous online reviews taking shots at our integrity, work and morals. Worse were the reviews that called us out by name in social media forums that our friends and family could see, calling us nothing but "money-grubbing vets."

We were never told about many of these things because we are the first generation of veterinarians who have had to bear the brunt of it. We are the social media generation of veterinarians—the pioneers who must figure out on our own how to handle the faceless accusations.

The first step to solving this puzzle

is within us. It is our ability to know and to recognize our limits, and more importantly, to acknowledge when those limits have been reached. Professionally, we must be able to accept that we won't be able to save every animal and appease every client. All we can do is our best each day, and when our best falls short, let it go. There must be a limit on what you will do over social media, and that limit must be held no matter how others might push it.

On the personal side, we also must be willing to set limits. We must not bring our work home with us at night. Each of us is passionate about what we do, or we wouldn't be doing it. We easily get caught up in a difficult or intriguing case and fall prey to the temptation of carrying the emotions of it home with us. These emotions can begin to affect our family and the friends who make up our support system. We must stand true to our limits and leave those emotions at the door of the clinic in order to maintain a space where we can go home and find escape.

None of these things is easy, and each of us will find a different way to cope and set boundaries. Find your personal limits and become familiar with them. If we start doing that now, we can be remembered as the veterinary generation who cured this epidemic. **EM**

Zach Loppnow, DVM, is a graduate of the University of Minnesota School of Veterinary Medicine. A former national vice president of the VBMA, he is currently an equine practitioner in Minnesota.



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ACTIONS: Microbiology: Trimethoprim blocks bacterial production of tetrahydrofolic acid from dihydrofolic acid by binding to and reversibly inhibiting the enzyme dihydrofolate reductase.

Sulfadiazine, in common with other sulfonamides, inhibits bacterial synthesis of dihydrofolic acid by competing with para-aminobenzoic acid.

Trimethoprim/sulfadiazine thus imposes a sequential double blockade on bacterial metabolism. This deprives bacteria of nucleic acids and proteins essential for survival and multiplication, and produces a high level of antibacterial activity which is usually bactericidal.

Although both sulfadiazine and trimethoprim are antifolate, neither affects the folate metabolism of animals. The reasons are: animals do not synthesize folic acid and cannot, therefore, be directly affected by sulfadiazine; and although animals must reduce their dietary folic acid to tetrahydrofolic acid, trimethoprim does not affect this reduction because its affinity for dihydrofolate reductase of mammals is significantly less than for the corresponding bacterial enzyme.

Trimethoprim/sulfadiazine is active against a wide spectrum of bacterial pathogens, both gram-negative and gram-positive. The following in vitro data are available, but their clinical significance is unknown. In general, species of the following genera are sensitive to trimethoprim/sulfadiazine:

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Clostridium
Bordetella

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CONTRAINDICATIONS: Trimethoprim/sulfadiazine should not be used in horses showing marked liver parenchymal damage, blood dyscrasias, or in those with history of sulfonamide sensitivity.

ADVERSE REACTIONS: During clinical trials, one case of anorexia and one case of loose feces following treatment with the drug were reported.

Individual animal hypersensitivity may result in local or generalized reactions, sometimes fatal. Anaphylactoid reactions, although rare, may also occur. **Antidote:** Epinephrine.

Post Approval Experience: Horses have developed diarrhea during trimethoprim/sulfadiazine treatment, which could be fatal. If fecal consistency changes during trimethoprim/sulfadiazine therapy, discontinue treatment immediately and contact your veterinarian.

PRECAUTION: Water should be readily available to horses receiving sulfonamide therapy.

ANIMAL SAFETY: Toxicity is low. The acute toxicity (LD50) of trimethoprim/sulfadiazine is more than 5 g/kg orally in rats and mice. No significant changes were recorded in rats given doses of 600 mg/kg per day for 90 days.

Horses treated intravenously with trimethoprim/sulfadiazine 48% injection have tolerated up to five times the recommended daily dose for 7 days or on the recommended daily dose for 21 consecutive days without clinical effects or histopathological changes.

Lengthening of clotting time was seen in some of the horses on high or prolonged dosing in one of two trials. The effect, which may have been related to a resolving infection, was not seen in a second similar trial.

Slight to moderate reductions in hematopoietic activity following high, prolonged dosage in several species have been recorded. This is usually reversible by folic acid (leucovorin) administration or by stopping the drug. During long-term treatment of horses, periodic platelet counts and white and red blood cell counts are advisable.

TERATOLOGY: The effect of trimethoprim/sulfadiazine on pregnancy has not been determined. Studies to date show there is no detrimental effect on stallion spermatogenesis with or following the recommended dose of trimethoprim/sulfadiazine.

DOSAGE AND ADMINISTRATION: The recommended dose is 3.75 g UNIPRIM Powder per 110 lbs (50 kg) body weight per day. Administer UNIPRIM Powder orally once a day in a small amount of palatable feed.

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The usual course of treatment is a single, daily dose for 5 to 7 days.

Continue acute infection therapy for 2 or 3 days after clinical signs have subsided.

STORAGE: Store at or below 25°C (77°F)

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CAUTION: Federal (USA) law restricts this drug to use by or on the order of a licensed veterinarian.

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Quality of Life

Are the components of your life in the correct alignment?

By Amy L. Grice, VMD, MBA

In the global sense, “quality of life” is defined as the standard of health, comfort and happiness experienced by an individual or group. It measures the general well-being of individuals and societies, while outlining both negative and positive features of life. It determines life satisfaction, including such things as physical health, family, education, employment, wealth, religious beliefs, finance and the environment.

Each person’s unique definition of a high-quality life is dependent on his or her values. These deeply held beliefs will shape the components necessary for a life rich with meaning. For some, quality of life is at its highest when there is wealth, a beautiful home and the freedom to regularly travel to exotic locations. Another person might feel his or her life is best when he or she is able to make a meaningful difference at work every day and have a positive impact on the lives of others.

For individuals who strongly value family, a high quality of life would likely include plenty of time to spend with family members. It’s important to note that while social scientists measure particular parameters to evaluate the well-being of societies, each unique person’s well-being and life quality is formed by components based on that person’s individual beliefs.

Life can change in an instant, and it is common for those who have experienced a serious injury, a health crisis or the death of a loved one to reevaluate the quality of their lives.

But it shouldn’t take tragedy for you

to think deeply about how you are spending your days. No one knows what the next page of his or her life story will bring, much less the next chapter. It is important to reflect on what is truly important in your life, then live a life that reflects those priorities.

A useful exercise is to rank the following components of life in terms of their importance to you, then to rank them in terms of the time and attention you are currently giving each.

Please rank the following items by priority according to your values (1 is top priority):

- ___ your health and well-being, both physically and mentally
- ___ your relationships with family and friends
- ___ your personal interests and creative pursuits
- ___ your financial security and material possessions
- ___ your spiritual life

Please rank the following items in the order of what actually receives your energy, your focus and your time (1 is top priority):

- ___ your health and well-being, both physically and mentally
- ___ your relationships with family and friends
- ___ your personal interests and creative pursuits
- ___ your financial security and material possessions
- ___ your spiritual life

Now look at how aligned you are in your answers. Are you walking your talk?

Life as an equine practitioner can be all-encompassing and take up most of your waking time if you don’t take responsibility for shaping the life you want. The satisfaction of helping horses and their owners can be powerful, and the good feelings generated by being a “hero” to clients can be addictive. However, on reflection, most of us would prefer to be a “hero” to our children or our spouses than to our clients.

Sometimes simply becoming aware of whether you are “walking your talk” and living according to your values is enough to help you set some appropriate boundaries for your work life. Clients are often very understanding, and frankly, those that judge or ridicule you for making choices in alignment with your values are often not the people who will be with you in the long term. If you live your life and run your practice according to your most deeply held beliefs, you might be surprised at the layers of stress that are shed.

When you have decisions to make in the practice, you will become accustomed to measuring outcomes against your values and feeling more confident in your actions.

Your quality of life depends on your personal and professional existence staying in alignment with your values. In the words of the great American philosopher and poet Henry David Thoreau: “Go confidently in the direction of your dreams. Live the life you’ve imagined.” **EM**



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Author's note: Wounds are a problem that equine practitioners spend a lot of time addressing. You probably have a standard method of wound cleansing and debridement, but research and practitioner experience have yielded many interesting approaches to eliminating contamination and infection, as well as improving debridement. In this segment of Keeping Up, we'll review some relatively novel techniques of wound management.

Wound Preparation

At the North American Veterinary Conference (January 2016) and at the February 2017 Colorado State University SCAAP symposium, Dean Hendrickson, DVM, MS, DACVS, of Colorado State University's Veterinary

Teaching Hospital, reviewed basic principles of wound care, along with some more novel approaches.

It is clear that removal of hair is important to minimize bacterial colonization and wound contamination while enabling good visualization of the injury. Hendrickson suggested filling the wound with sterile K-Y Jelly prior to clipping to prevent hair from entering the wound.

He proposed scrubbing with sterile saline *without antiseptics* as the least cytotoxic approach to cleansing, except in cases of exceptional contamination and presence of debris.

On the topic of avoiding antiseptics in wounds, Hendrickson stated, "The focus should be on reducing bacterial numbers by reducing the volume of necrotic

tissue and foreign debris." He referred to a sobering study (Tatnall et al., karger.com/Article/Abstract/210865) that identified that 100% of cells exposed for 15 minutes to recommended antiseptics (such as chlorhexidine) were dead within 24 hours.

Hendrickson particularly likes surfactant-based wound cleansers (those with scrubbing bubbles, such as polysorbate 20 or pluronic F-68) because they reduce surface tension on wound exudate. That enables easier removal without the need for aggressive scrubbing that adds further trauma to the wound site.

The objective is to interfere as little as possible with fibroblasts and epithelial cells necessary to the healing process. Sound advice is to only use substances in a wound that you'd be willing to put in an eye. While that tenet should be kept in mind, Hendrickson suggested a few less-commonly used treatments that are relatively irritating to tissues, but that have beneficial effects.

Besides sterile physiologic saline, another method for debridement and reduction of bacterial numbers is to use hypertonic (20%) saline. Due to its irritating potential, it should only be used to debride a wound, then discontinued—or, at most, only occasionally applied to a wound surface via a spray bottle to reduce bacterial numbers.

Vinegar (acetic acid) has been shown to be effective at reducing numbers of *Pseudomonas aeruginosa* in burn wounds as well as *Staphylococcus aureus* and gram-negative rods in human venous leg ulcers. Soaking an equine wound or covering it with a compress of a 0.25-0.5% vinegar solution for 15 minutes/day can reduce bacterial numbers due to the effects of the acidic pH.

Removal of necrotic tissue is



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important for eliminating bacterial contamination. Because it is cytotoxic, hydrogen peroxide is not recommended for wound care other than in cases that need aggressive debridement of necrotic tissue. Autolytic debridement occurs via enzymes normally present in wound fluid and white blood cells.

The use of gauze or pressure lavage also mechanically debrides, but it is traumatic to remaining tissue. Enzymes such as collagenase and trypsin are useful, but they are expensive. The least tissue-toxic strategy is to use sharp instruments to cut away necrotic and devitalized tissue.

Another Wound Approach

In an October 2016 article in *The Modern Equine Veterinarian*, James Orsini, DVM, DACVS, of the University of Pennsylvania's School of Veterinary Medicine, took a somewhat different approach to wound management.

His focus was on discouraging biofilms that enable persistent infection in a wound. If more than four to five hours old, a wound tends to form a significant biofilm that protects bacteria. This necessitates an increase in minimum inhibitory concentration (MIC) of antimicrobials, even by as much as 200-fold. Orsini is an advocate of wound irrigation with copious amounts of sterile solutions (physiologic saline, Lactated Ringer's, or Hartmann's solution) along with vigorous debridement.

He stressed that biofilms can hold up even when using strong antiseptic scrubs and solutions. Even chemicals such as chlorhexidine, povidone iodine, hydrogen peroxide, acids and surfactants are not completely effective, especially after 6-12 hours of bacterial colonization.

For that reason, he advised debridement every day or every other day (as necessary) using gauze sponges and/or the back of a scalpel blade. That is

followed with lavage solutions pressurized to 10-15 psi. Treatment with appropriate antibiotics and topical silver sulfadiazine is recommended. Regional limb perfusion with antibiotics might be necessary for difficult cases, ideally implemented within the first 24 hours.

Managing the Chronic Wound

Also at the North American Veterinary Conference (January 2016), Katie Seabaugh, DVM, MS, DACVS, DACVSMR, of the University of Georgia, focused on management of chronic wounds. When a wound won't heal, she advised using imaging techniques to look for a sequestrum or foreign body. Bacterial (and fungal, when appropriate) culture adds information to direct treatment.

Once managed with surgical debridement and appropriate antimicrobial therapy, the wound should be dressed and bandaged. She discouraged the use of aerosol sprays for chronic wounds and instead suggested less commonly considered—but highly useful—alternatives for wound dressings:

Calcium alginate (Curasorb) encourages granulation tissue while retaining moisture. It is especially helpful in areas with significant tissue loss, such as over the cannon bone.

Equine amnion decreases formation of granulation tissue and accelerates epithelialization.

Antimicrobial gauze (Kerlix) can be used for infected wounds or wounds involving synovial structures.

Hypertonic saline (Curasalt) used in the initial 1-3 days achieves non-selective debridement of a highly necrotic and contaminated wound.

Platelet-rich plasma (PRP) might provide growth factors for healing.

Non-adherent dressing (Telfa) enables removal of the bandage with minimal interference with healing progression.

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Foam dressing (Kendall) is applicable to wounds with moderate exudate. This non-adherent material absorbs fluid and prevents tissue maceration while maintaining appropriate moisture. It decreases granulation formation and encourages epithelialization.

In all cases, the objective is to stimulate and enable the body's natural defenses to heal a chronic wound.

Take-Home Message

Each practitioner has his or her own preferred method of wound care. While the initial approach might vary in the mechanical aggressiveness of debridement, the approaches share the same principles—do no harm while improving the body's ability to heal the wound as efficiently as possible.

The location and seriousness of a wound often dictates which approach you might follow. A wound might need aggressive debridement initially, but once contamination and infection are under control, a more gentle approach might be the most appropriate. A chronic wound often needs the body to recognize it as a more active lesion to enable healing.

Armed with the knowledge of what you might be tackling—eliminating biofilm and/or necrotic tissue versus the need to form and protect a healthy granulation bed and epithelial tissue—you'll have a wider overview of the long-range objective.

Taking advantage of the most effective methods available to optimize wound healing means less time and expense outlay by your clients (and you), as well as a result with the smallest cosmetic scar possible.

A favorable outcome to wound healing does a lot to engender client appreciation and loyalty. Excellence in wound care is a meaningful strategy for improving your reputation and that of your clinic. **EM**

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Merck Health Matters: Parasite Control

By Kimberly S. Brown

EDITOR'S NOTE: The following interview with Wendy Vaala, VMD, DACVIM, associate director of Life Cycle Management, Equine, Merck Animal Health, is part of the Merck Health Matters educational program. Visit EquiManagement.com and click on the Merck Health Matters link at the top of any page to see two videos with Vaala that offer tips to equine vets on how to manage clients and their horses in regard to equine parasites. A longer version of this interview can be found on Merck Health Matters.

What is “sustainable parasite control”?

Vaala: Consider approaching parasite control for a farm similar to tackling an unsightly lawn that might be an “overgrown jungle of weeds” due to neglect or the “scorched-earth” backyard due to overuse/misuse (albeit well-intentioned) of fertilizer and weed killer. Reclaiming either landscape extreme doesn't happen overnight and requires a sustainable maintenance program that fits the lifestyle and budget of the homeowners.

Although less common today, there are still horses and pastures that harbor heavy parasite burdens due to inadequate or infrequent deworming. Far more common are the “scorched-earth” farms with a history of excessive use of dewormers that are ineffective or administered to horses that do not need treatment because of their natural immunity.

A sustainable parasite control program is tailored to individual horse operations and includes husbandry suggestions and fecal analysis, as well as dewormer recommendations. Owners need a new game plan to replace the well-entrenched habit of deworming every horse every 60 days. Creating an exam form that includes questions about pasture management, horse husbandry practices and past deworming protocols is an easy place to

start. Educate owners about the value of the fecal egg count (FEC) to identify high shedders, target problem parasites and identify which drugs are still working.

How can a veterinarian help owners understand the risk of parasite disease based on the age of the horse?

Vaala: Begin by highlighting the differences between caring for young versus mature horses. Horses less than two years of age are at increased risk for most parasites and are more likely to experience health-related issues associated with internal parasitism, such as respiratory disease, colic or unthriftiness due to ascarid infection. Until their immune systems are fully mature, young horses require a more regimented approach in terms of periodic fecal analysis and deworming treatments.

On farms with weanlings and yearlings, perform fecals on small groups of representative youngsters at key times, such as prior to weaning or when being handled for foot trimming and/or vaccination, to determine if the current deworming regimen is working to control ascarids and strongyle populations. Drug-resistant ascarids are typically found on breeding farms with high stocking rates, a history of frequent

anthelmintic treatments beginning when foals are less than 60 days of age and a lack of fecal monitoring.

Encourage breeding farms to delay deworming foals until they are at least eight to 10 weeks of age unless there is a medical reason that justifies earlier larvicidal treatments for ascarids. Focus on ascarid control prior to weaning, using as few treatments as possible. Benzimidazoles (fenbendazole) and tetrahydropyrimidines (pyrantel pamoate) are drug classes most likely to be efficacious. Perform a FECRT on selected groups of weanlings on which drug classes are effective against ascarids. Employ a similar approach to evaluate drug efficacy against strongyles and ascarids in yearlings.

On horse operations with mature horses (3 years of age or older), offer fecals to segregate horses into low- and high-risk groups based on fecal egg shedding. Since greater than 80% of adult horses are typically low egg shedders (FEC less than 200 eggs per gram) and require an average of two deworming treatments per year, owners quickly appreciate the value, both medically and financially, of using FECs to identify the small percentage of their horses that are high shedders requiring more frequent treatments.

Collect fecals to evaluate shedding status during spring, fall and well after the egg reappearance period of the last dewormer administered. It is best to wait at least six to seven weeks after administering pyrantel pamoate or fenbendazole, nine to 10 weeks after ivermectin, and 12 to 14 weeks after moxidectin. ♦

Visit EquiManagement.com/Merck-Health-Matters to see videos and supporting information.

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So when it comes to which dewormer to trust, don't forget there's safety in numbers.



Consult your veterinarian for assistance in the diagnosis, treatment and control of parasitism.

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¹ PANACUR® (fenbendazole) POWERPAC Equine Dewormer product label.

The Science of
Healthier Animals

While the veterinary industry as a whole is booming, many equine veterinarians are struggling to make their practices profitable.



Plugging the Leaking Profit Margin

Fear the profit leaks—
and build your practice's net profitability.

By Denise Farris, JD

This article contains both good news and bad news. The good news is that the market for veterinarians has never been better! The animal health care market is booming. The American Pet Product Association (APPA) reported that Americans lavish

approximately \$69.4 annually on pet products and services.¹

Pet owners typically spend more on their pets than on their own clothing or phone bills. Spending directly related to animal clinic visits went from \$13.7 billion in 2012 to \$15 billion in 2013 and an estimated \$17 billion in 2017.^{2, 3, 4} Pro-

jections estimate industry growth will continue at a rate of approximately 4.8% per year, as averaged from 2010 to date.⁵

With this rosy picture, why aren't veterinary practices—and their owners—raking in more cash?

First, let's recognize that the veterinary industry is unique in several

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respects. Consider the initial impact of new practitioners and their level of student debt. Statistics show that new veterinary graduates enter the market with a staggering average of \$142,395 in student loan debt.⁶ This factor, measured against an average starting salary of all types of veterinarians of \$72,229,⁷ significantly hamstrings the accumulation of wealth necessary for new veterinarians to start their own practices, or even after several years, to buy into existing practices.

Next, add the high cost of opening or purchasing an existing stationery clinic. Factoring in the cost of acquiring real estate (or paying rent), equipment, vehicles, product inventory, animal housing facilities, surgical facilities, diagnostic equipment, mobile clinics, and your employees and their benefits, you can understand why many practice owners don't sleep well at night.

Finally, veterinarians—like many small business owners—love practicing veterinary medicine, but they aren't quite so keen on staying on top of “business management” practices. Accordingly, many owners are missing the boat in terms of identifying areas of leaking profit, identifying steps to build new profit centers and engaging in long-term planning. That includes emergency and business succession steps needed to retain the value of an existing business when an incorporator is getting ready to retire or is forced by health issues to leave practice.

The good news is that a little attention to these steps now can reap immediate and significant returns to the owner ready to take more money home at day's end.

Bigger Isn't Better

So how does a practitioner analyze where his or her profitability markers lie, and, equally important, where those markers are leaking profit and how to quickly plug those leaks?

Many small business owners, including veterinarians, initially interpret

gross revenues as the measure of their success—bigger must be better, right? Yet this analysis ignores the most meaningful factor: net profitability!

Regardless of what you're billing out, how much of that are you collecting? How much of what you collect is then being spent on personnel, mortgages, inventory, vehicles and other costs of the business?

Thus, bigger isn't better if it means you're working longer hours less efficiently for less net profit. It doesn't matter how much revenue a practice generates if more goes out than comes in.

Picture a Healthy Practice

Let's start by first defining what a “healthy” practice looks like. Various treatises define a thriving veterinary practice according to five core areas that identify that a practice is:

1. consistently growing its top line (gross) revenue;
2. building and retaining a top-notch staff (i.e., leadership and people management);
3. managing and optimizing its supplier relationships and inventory costs;
4. providing exemplary care (both to its animal patients and its human clients); and
5. demonstrating timely and adept financial management.

Let's Start Plugging Holes

So how does the practitioner even begin to plug profitability holes? The following offers a step-by-step template that will allow the veterinary practice owner to identify, analyze and plug those leaking profitability centers.

Carve out time and space for mindful analysis. If you'd wanted to be an accountant, you wouldn't have gone to veterinary school. So devoting valuable time to financial review probably isn't your idea of a weekend well spent. You must decide from the outset to cre-

ate time and space in a “reward-type atmosphere” that gives you the incentive to conduct regular performance and financial reviews of the practice. Find a place and location that allows you the opportunity to conduct this financial review without making it feel like punishment. Give yourself at least two days—it's worth it!

Devote 50% of your time to review and 50% of your time to relaxing activities and free time, which is your reward. Your free time permits you to reflect on the information you're reviewing, and it creates the space necessary for determining strategy options based on the data you've reviewed.

This is essential in “mindful decision making,” a process that is supported by a growing number of Fortune 100 CEOs and regularly endorsed by *Forbes* magazine.⁸ Make this review time and place a pleasurable experience, and you're more likely to engage in this process on a regular basis. Like creating and updating your wills and trusts, this review should be done on a regular basis, or you might find your strategic decisions quickly outdated by the changing realities of the industry and of your practice.

Come armed with relevant data. At least three to six months before your “business retreat,” design and begin collecting monthly data reports that track practice performance in essential profit centers. If necessary, work with an accountant to set up the necessary accounting system.

A little proactive consulting fee up front can allow you to avoid wasting your time and taking you away from what you do best. This also permits an expert in the field to work with you in setting up proper control and data accumulation centers.

Identify your KPIs. What data should your report(s) capture? This varies from practice to practice, but finan-

cial analysis shares some essential data centers. Practice profitability and progress is typically tracked through what we call KPIs, or Key Performance Indicators.⁹ KPIs should be tailored to your business, limited in number, bear a high impact on the practice's success or failure, contain timely data and remain

relevant to your specific objective.¹⁰ Thus, standard KPIs for a veterinary practice might contain monthly data on the following:

- number of transactions (patient visits or over-the-counter sales, if applicable)
- actual costs of professional services (including inventory, lab, radiology,

food, bedding, mortuary and other related costs)

- labor (typically the highest cost of most practices)
- average monthly accounts receivable
- average monthly collections
- average new patients per month
- average returning patients per month
- available cash flow (net available money after expenses paid) per month.¹¹



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Use that data to create a budget, and watch for monthly budget busts! By tracking such categories on a month-to-month basis, the practice owner can create a meaningful budget and can track monthly performance to budget, simultaneously creating a tool that alerts you to leaking profit margins.

A well-designed budget-to-actual report, reviewed on a monthly basis, quickly informs business owners when a “budget bust” occurs. A budget bust is typically defined as any deviation of more than +/- 10% of your estimated budget. When a bust occurs, it tells you one of three things:

- Your original estimates were incorrect and must be adjusted.
- Your estimates are correct, but your management practices are causing the line item to be exceeded.
- Your estimates are correct, but your management practices are causing the line item to be underutilized.

None of this is “good” or “bad” in a vacuum. That analysis depends on the circumstances, but the key point is this: You are timely in discovering budget-to-actual discrepancies, giving you the ability to *mindfully* react to those deviations. In other words, you can determine whether this is really a profit leak, and if so, you can quickly plug that hole before your boat sinks!

Understand and utilize industry analytics. You should review your labor, inventory and service expenses. Luckily, you don't have to reinvent the wheel. Industry



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reports show that thriving veterinary practices have readily identifiable formulas that can be plugged into your own analytics.

The most profitable practices traditionally reflect costs that run at the “40/20 rule.”¹² This means that based on total gross revenues, 40% percent or less should be attributable to labor costs and 20% or less to actual costs of services provided, leaving 40% gross profit per month.

For example, if a practice generates \$100,000 of income per month, then under this formula, no more than \$40,000 per month would be spent on payroll expenses and benefits, and no more than \$20,000 per month would be spent on tests, inventory, lab, radiology, food, bedding, mortuary and other related expenses.

Factor in other expenses and aim for a 14-18% net profitability goal. The 40/20 rule pertains to “gross” profit calculations, but the analysis doesn’t stop there. You also need to add in other expenses such as mortgage or rent, utilities, owner compensation, practice development, professional education, etc. The overall goal after adding all of these additional expenses is to hit a bottom line profitability of between 14-18% of gross revenues.¹³

Using our above model practice, let’s say these additional costs total \$30,000 per month. This means that of \$100,000 gross revenue generated per month, total costs amount to \$90,000, leaving \$10,000 per month net profit, or a bottom-line profitability of 10%.

This tells you that you need to either raise revenues or reduce costs to hit that 14-18% range.

But don’t get discouraged if you’re not there yet—industry statistics show the average practice runs between 10-12%, with many practices routinely in the 7-10% range.¹⁴

While that’s occasionally going to

happen, you don’t want to remain in that range if your goal is improved profitability.

Implement strategic review and modification practices. So what do you do if you’re at the 7-10% profitability range? You get creative! You know how to diagnose your patients, so put those diagnostic skills to work in a business context. Here are areas to consider.

Review your inventory practices.¹⁵ Do you need to carry the amount of inventory you currently hold? What if you reduced it by a small amount to see what happens?

Are you utilizing appropriate mark-ups (stocking fees, dispensing fees)?

Are you utilizing computer software to track and “alert” on upcoming product expiration dates?¹⁶

Are you taking advantage of manufacturer bulk purchase or “special” discounts?

Remember, small adjustments in inventory management practices can make significant impacts over a year.¹⁷

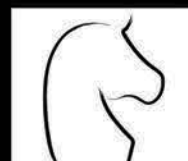
Review your fee schedules. Are you charging enough based on your industry, region and level of expertise?

Are you adjusting fees on an annual or biannual basis to keep track of inflation?

Are you educating your clients so they realize your fees represent the quality of care that you provide? (See my notes in the use of social media below. Remember to blow your own horn!)

Implement oversight controls to capture and bill for services and goods sold. Consider that each year, on average, it’s estimated that every veterinarian in a practice loses \$50,000 in unbilled services and goods—\$50,000 per veterinarian!¹⁸ Plugging that leak alone could bootstrap you into your 14-18% profitability goal.

Consider implementing day-end inventorying systems requiring all of your



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practice's veterinarians to:

- review their daily call logs and the data within;
- review starting and ending inventory counts and, if discrepancies occur, review and correct as needed;
- ensure that daily call logs are routed to staff, either the same day or no later than the following morning, for immediate computer entry. Be sure that the date of service reflects the actual date of service and not the date of data entry (that is an ethical and state board violation if not done correctly);
- bill on a timely basis, but no later than every 30 days;
- research new trends in veterinary practice management software;
- put your Millennials to work researching and solving this tracking issue—they'll love you for it!

Perform more in-house testing services.

Consider this: The average cost for laboratory tests is 17 cents per \$1.00 transaction, leaving a profit of 83 cents per dollar!¹⁹

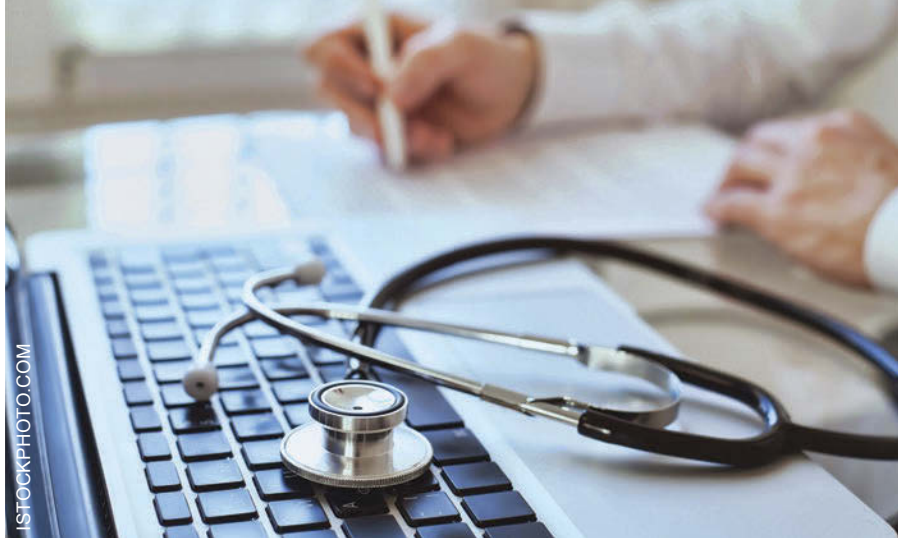
Should you purchase or lease testing equipment to keep these costs—and profit margins—in-house?

Just Google “veterinary testing equipment lease” and you'll receive a number of results showing companies that specialize in this service. Comparison shop at the AAEP Convention to ensure you are getting the best deal.

Leverage your professionals' time.

Look at your weekly management practices. Do you have sufficient support staff? This permits the professionals to efficiently examine and treat animals and *not* spend valuable time doing paperwork and administrative functions that are better (and in the end more profitably) performed by non-veterinary office staff.

Are you continually reminding professionals to allow the administrative staff to perform those functions?



Routing daily call logs to staff for timely input into your practice management system will allow you to bill on time.

If you're not ready to hire full-time administrative staff, consider using an employee leasing service to hire part-time help until volume and cash flow justify adding a full-time position.

Also consider third-party accounting and billing service providers. For a small practitioner, these companies—which excel in doing the type of confidential accounting and billing services most practitioners hate—is a valuable and justified cost.

Consider designing and implementing wellness programs for large clients.

For your large breeding and training stable clients, consider meeting with them to design packaged farm calls each year that are nothing but “wellness” calls.

While this will vary from stable to stable, these should:

- be tailored for each specific stable and type of business conducted there;
- include all routine vaccinations, dewormings and preventive care of all horses within that stable (i.e., bulk examinations and treatment at one call);
- not include discounted fees, but generate stable or horse owner savings by:
 - reducing farm call costs (allocated among entire stable vs. one horse)
 - utilizing bulk purchase discounts (i.e., deworming, preventive care medications)
 - utilizing bulk equipment use dis-

counts (i.e., multiple sonograms or radiographs at one visit)

- be documented in writing with a proposed fee schedule signed and dated by the clinic and the stable;
- include clinic computer docketing and notice to the client when routine examinations are scheduled and coming up.

Wellness exam days at a stable could also be a good time to implement the kind of client outreach programs discussed below.

Recruit and maintain a loyal client base. You can do this when you:

- Identify where your most successful marketing efforts lie.
- Be specific about your technical skill, knowledge and expertise. Blow your own horn about awards, articles, board appointments, board certifications, faculty assignments or speaking engagements.
- Highlight your clients' achievements (show wins, breeding success, industry positions or accomplishments).
- Put your Millennials to work—design a monthly social e-newsletter with lots of client pictures (with written permission, of course).
- Identify and highlight those features that distinguish your practice from others.
- Implement regular “soft medicine” practice, including:
 - Advertising and sponsorships;

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¹Data on file at Merial, Safety Study, PR&D 0144901.

²Doucet MY, Bertone AL, et al. Comparison of efficacy and safety of paste formulations of firocoxib and phenylbutazone in horses with naturally occurring osteoarthritis. *J Am Vet Med Assoc.* 2008;232(1):91-97.

³EQUIOXX product labels and FOI summaries and supplements.

⁴Data on file at Merial, Clinical Experience Report PHN 471, PR&D 0030701.

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WARNINGS: EQUIOXX is for use in horses only. Do not use in horses intended for human consumption. Do not use in humans. Store EQUIOXX Tablets out of the reach of dogs, children, and other pets in a secured location in order to prevent accidental ingestion or overdose. Consult a physician in case of accidental human exposure.

Horses should undergo a thorough history and physical examination before initiation of NSAID therapy. Appropriate laboratory tests should be conducted to establish hematological and serum biochemical baseline data before and periodically during administration of any NSAID. NSAIDs may inhibit the prostaglandins that maintain normal homeostatic function. Such anti-prostaglandin effects may result in clinically significant disease in patients with underlying or pre-existing disease that has not been previously diagnosed.

Treatment with EQUIOXX should be terminated if signs such as inappetence, colic, abnormal feces, or lethargy are observed. As a class, cyclooxygenase inhibitory NSAIDs may be associated with gastrointestinal, renal, and hepatic toxicity. Sensitivity to drug-associated adverse events varies with the individual patient. Horses that have experienced adverse reactions from one NSAID may experience adverse reactions from another NSAID. Patients at greatest risk for adverse events are those that are dehydrated, on diuretic therapy, or those with existing renal, cardiovascular, and/or hepatic dysfunction. The majority of patients with drug-related adverse reactions recover when the signs are recognized, drug administration is stopped, and veterinary care is initiated.

Concurrent administration of potentially nephrotoxic drugs should be carefully approached or avoided. Since many NSAIDs possess the potential to produce gastrointestinal ulcerations and/or gastrointestinal perforation, concomitant use of EQUIOXX with other anti-inflammatory drugs, such as NSAIDs or corticosteroids, should be avoided. The concomitant use of protein bound drugs with EQUIOXX has not been studied in horses. The influence of concomitant drugs that may inhibit the metabolism of EQUIOXX has not been evaluated. Drug compatibility should be monitored in patients requiring adjunctive therapy.

The safe use of EQUIOXX in horses less than one year of age, horses used for breeding, or in pregnant or lactating mares has not been evaluated. Consider appropriate washout times when switching from one NSAID to another NSAID or corticosteroid.

The Safety Data Sheet (SDS) contains more detailed occupational safety information. For technical assistance, to request an SDS, or to report suspected adverse events call 1-877-217-3543. For additional information about adverse event reporting for animal drugs, contact FDA at 1-888-FDA-VETS, or <http://www.fda.gov/AnimalVeterinary>.

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- ° Tracked results (putting a code on flyers and tracking that code when business comes in);
- ° Records of new business referrals and where they are originating. Send thank-you notes or emails for referred business. Cut the avenues that generate little to no new business, but increase your support of the proven marketing winners.
- ° Client intake sheets. Use the information to create and implement regular “warm fuzzy” communications, such as pet birthday cards and newsletter updates on industry developments (i.e., contagious disease outbreaks for your travelling show clients).
- ° Notice to clients about pharmaceutical manufacturer rebates and special programs. Provide them with either a seminar or a link for direct access.
- ° Personalized service reminders
- ° Quarterly education or fun clinics, or receptions for clients.

Research, obtain and use a good practice management software. This is a great research project for your Millennial employee(s). Work smarter, not harder, by using the most relevant and up-to-date computerized programs. The cost is typically offset by the man-hour savings provided by the program's use.

Remember that patience and training are required any time you introduce a new software or management program to your office. Software changes aren't for the faint of heart, but typically they give you a profitable return on the discomfort required to implement new programs.

Budget for your largest overhead costs; review their impact on bottom line profit. This isn't rocket science. If you know you need to purchase a new building or a mobile veterinary clinic, allow yourself enough advance time to make that purchase in a high-revenue year. Use your accountant as a consultant for

big financial decisions and tax impact. **Want a partner? Bring in a small animal practitioner.** This business decision is particularly true for equine practices. Nearly all horse owners also own one or more dogs or cats.

Industry reports show that the most profitable equine practices have a small animal practice. This doesn't mean that the equine vet also handles the small animals—you should bring in a small animal practitioner as your partner.

Be creative; also consider providing a small animal mobile veterinary clinic at major horse shows or events attended by the equine vet. You can use the mobile clinic for routine care such as dentals, deworming and vaccinations.

Consider third-party payment options to facilitate up-front payments.

Third-party payment options typically apply to high-dollar transactions such as surgery or long-term therapy or care. However, if the client can't pay all at once, consider offering your clients:

- pet insurance that will cover the bill;
 - veterinary financing options such as CareCredit or a similar type of proprietary veterinary health care card.²⁰
- Talk to your banker or industry financial experts for ideas in this arena and how it could affect your practice.

Implement a credit and collection policy and incorporate it into your client intake forms. Again, this is not rocket science. Implement new client intake forms that contain not only information about the client and patient, but *also*:

- identify the clinic's payment policies and right to refuse services or lien the animal for non-payment (seek legal counsel to correctly word your rights, as this changes from state to state).
- identify a returned check fee and a late-pay penalty interest right. Remember, penalty interest *must* be set by contract. That means you can't just stick a statement on an invoice and

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* Freedom of Information Summary, Original New Animal Drug Application, NADA 141-427, for OSPPOS, April 28, 2014.

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Brief Summary (For Full Prescribing Information, see package insert)

CAUTION: Federal (USA) law restricts this drug to use by or on the order of a licensed veterinarian.

DESCRIPTION: Clodronate disodium is a non-amino, chloro-containing bisphosphonate. Chemically, clodronate disodium is (dichloromethylene) diphosphonic acid disodium salt and is manufactured from the tetrahydrate form.

INDICATION: For the control of clinical signs associated with navicular syndrome in horses.

CONTRAINDICATIONS: Horses with hypersensitivity to clodronate disodium should not receive OSPPOS.

WARNINGS: Do not use in horses intended for human consumption.

HUMAN WARNINGS: Not for human use. Keep this and all drugs out of the reach of children. Consult a physician in case of accidental human exposure.

PRECAUTIONS: As a class, bisphosphonates may be associated with gastrointestinal and renal toxicity. Sensitivity to drug associated adverse reactions varies with the individual patient. Renal and gastrointestinal adverse reactions may be associated with plasma concentrations of the drug. Bisphosphonates are excreted by the kidney; therefore, conditions causing renal impairment may increase plasma bisphosphonate concentrations resulting in an increased risk for adverse reactions. Concurrent administration of other potentially nephrotoxic drugs should be approached with caution and renal function should be monitored. Use of bisphosphonates in patients with conditions or diseases affecting renal function is not recommended. Administration of bisphosphonates has been associated with abdominal pain (colic), discomfort, and agitation in horses. Clinical signs usually occur shortly after drug administration and may be associated with alterations in intestinal motility. In horses treated with OSPPOS these clinical signs usually began within 2 hours of treatment. Horses should be monitored for at least 2 hours following administration of OSPPOS.

Bisphosphonates affect plasma concentrations of some minerals and electrolytes such as calcium, magnesium and potassium, immediately post-treatment, with effects lasting up to several hours. Caution should be used when administering bisphosphonates to horses with conditions affecting mineral or electrolyte homeostasis (e.g. hyperkalemic periodic paralysis, hypocalcemia, etc.).

The safe use of OSPPOS has not been evaluated in horses less than 4 years of age. The effect of bisphosphonates on the skeleton of growing horses has not been studied; however, bisphosphonates inhibit osteoclast activity which impacts bone turnover and may affect bone growth.

Bisphosphonates should not be used in pregnant or lactating mares, or mares intended for breeding. The safe use of OSPPOS has not been evaluated in breeding horses or pregnant or lactating mares. Bisphosphonates are incorporated into the bone matrix, from where they are gradually released over periods of months to years. The extent of bisphosphonate incorporation into adult bone, and hence, the amount available for release back into the systemic circulation, is directly related to the total dose and duration of bisphosphonate use. Bisphosphonates have been shown to cause fetal developmental abnormalities in laboratory animals. The uptake of bisphosphonates into fetal bone may be greater than into maternal bone creating a possible risk for skeletal or other abnormalities in the fetus. Many drugs, including bisphosphonates, may be excreted in milk and may be absorbed by nursing animals.

Increased bone fragility has been observed in animals treated with bisphosphonates at high doses or for long periods of time. Bisphosphonates inhibit bone resorption and decrease bone turnover which may lead to an inability to repair micro damage within the bone. In humans, atypical femur fractures have been reported in patients on long term bisphosphonate therapy; however, a causal relationship has not been established.

ADVERSE REACTIONS: The most common adverse reactions reported in the field study were clinical signs of discomfort or nervousness, colic and/or pawing. Other signs reported were lip licking, yawning, head shaking, injection site swelling, and hives/pruritus.



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have it be legally binding. Most states permit parties to contract to late-pay interest of 18% per annum, or 1.5% per month compounded each month that the payment is late, but it must be contractually negotiated.

- identify any third-party payment providers with which the clinic works, including their contact information.

Consider adding “other services” as potential profit generators. Does it make sense to consider adding a pet cremation service to your practice? Can you partner with 501(c)(3) non-profit organizations or other groups locally to provide grooming services or the manufacture and sale of treats, clothing, custom tack, etc?

Make sure you ask yourself whether these will be viable profit center additions or whether they will be time- and money-draining rabbit holes that divert you from more profitable endeavors.

Plan early for your business continuity plan. At least once a year, engage in “emergency triage” planning for the clinic and create a written contingency plan. How will the practice continue in the event a key employee is unexpectedly disabled or dies?

Consider utilizing an attorney to create the necessary legal documents to keep the business running, which at a very minimum should include:

- Limited durable powers of attorney authorizing others to act in the owner’s place in times of unexpected disability or death. This should also include addressing each practitioner’s licensing for those practices with young veterinarians and only one licensed owner.
- Key man life insurance that can immediately kick in with funds to carry a practice until the legalities of an unexpected death can be addressed.
- Some form of buy/sell agreement that lists the owner(s) intentions and desires in the event of an unexpected disability or death, and identifies prospective purchasers of the business.

Consider ways to permit young veterinarians to create “vested ownership” in the practice by earning small incremental ownership interests based on hitting specifically identified performance goals. This creates a potential built-in buyer when you’re ready to retire. This also creates a vested interest for the success of the practice by its veterinary practitioners.

But be smart. If permitted in your state, use non-compete/non-solicitation agreements custom drafted by your legal counsel.

Develop, Maintain and Effectively Use Your Professionals

Develop early and ongoing relationships with attorneys, accountants and commercial bankers. Stay in touch with them about new developments in the business. Many times this can be done on a no-cost basis by scheduling a friendly lunch. Be sure to clarify that it’s “off the clock” up front.

Don’t be afraid to bring these professionals in early—remember that a stitch in time saves nine, and early professional intervention, counsel and advice can typically avert disasters before they happen.

Ask yourself if you’d rather pay \$250 to \$500 for a written opinion on a situation or hundreds of thousands of dollars for charging ahead, only to be hit with the legal and financial consequences of a bad decision.

Also remember: If a professional screws up in giving you that opinion, you might have a right to have that professional defray your exposure through his or her own malpractice coverage.

Take-Home Message

In summary, while the above comprises a wide variety of brainstorming options to help you be more profitable, the key to remember is that the mind is the builder. Thought represents the first major step toward action.

By taking the time to read and consider this article, you’ve already focused attention on implementing many of these profit-saving mechanisms. You’re halfway there! Just invest a bit more time and sweat equity, and you’ll find your business is efficient, maneuverable and more profitable.

*Editor’s note: Resources from footnotes can be found in this article on EquiManagement.com. **EM***

Denise E. Farris practices equine, insurance and veterinary law in the Kansas City area. “AV” rated in Martindale-Hubbell, she has been named in “American Law Firm of the Year–Kansas” by Corporate Vision Magazine; “Best of the Bar” by the Kansas City Business Journal; “SuperLawyers,” “Top 100 Lawyers Kansas” and “Top 50 Female Lawyers Kansas” by Kansas City Magazine; “Preeminent Women Lawyers” by Martindale-Hubbell; and EQUUS Magazine’s “Leaders in Equine Law.” In addition to writing numerous articles, Farris has been a featured speaker at local, state and national symposiums, including the National Equine Law Practitioner’s Conference, the AAEP Hambletonian Conference, the National Farrier’s Convention, the National Multiple Trail Users Conflict Symposium and the North American Trail Ride Conference. She’s an avid equestrian who competes in endurance and competitive-trail riding.

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Source: Survey conducted in February 2016 of equine veterinarians who recommended oral joint health supplements.

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It has become common for a horse owner to ask his or her veterinarian to write a prescription rather than buy drugs from the vet.



Internet Drug Sales: Combat or Cooperate?

Many veterinarians feel like their bottoms lines are under attack when forced to write prescriptions for drugs stocked in their practices.

By Nancy S. Loving, DVM

It is likely that part of each day in the life of an equine practitioner involves faxing in a prescription to an online pharmacy or animal health supply outlet to accommodate a client's request. Consumers now have the ability to compare the prices of drugs from on-

line pharmacies with those set by their local veterinarians. Maintaining horses is expensive, which motivates clients to become savvy about how to save money. It is common for a horse owner to ask the vet for a prescription to buy medication elsewhere.

Prescription writing might be an irri-

tating chore for practitioners who stock those same medications on their shelves. It doesn't help to be resentful that an internet drug company is making a profit while providing a prescription takes time out of your day and necessitates the additional effort of documenting the horse's medical record.

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One equine practitioner offers a practical philosophy on how working with internet drug companies on behalf of your clients could be a plus in your practice. “Veterinarians put themselves in a conflict of interest situation whenever they prescribe and then sell medication,” said Mark Baus, DVM, of Grand Prix Equine in Connecticut. “Many, if not most, horse owners seem to understand this—and thankfully trust their veterinarians enough to purchase medications from them anyway.”

He offered an important piece of advice: “Ideally, I would like to see veterinarians make their living off of diagnosing and prescribing, while leaving the selling of medications to pharmacies. The human medicine model, which supports the role of the pharmacist much better than in the veterinary world, is the best option.”

Are Internet Drug Companies Trustworthy?

In most cases, the responsibility for selecting a pharmacy is the client’s and not the vet’s. “The best advice I give clients is to select a reputable pharmacy and to not make this decision based solely on the cost of individual medications,” stated Baus. “Many pharmacies have ‘price-matching’ policies that make it more attractive for their clients to use them as their default pharmacy.”

He pointed out that once a horse owner has a good experience with a pharmacy, that person is likely to continue ordering from the company over time.

There are means to determine the legitimacy of an internet drug company. Baus suggested, “The best way to check is to contact the state pharmacy board in the state in which the drug is being

sold, and to also check with the Better Business Bureau (bbb.org). It is also often possible to find consumer feedback available online.”

Each internet company needs to be registered with the state in which it is selling and must have approval from each state to which it ships drugs. “The principal role of the internet drug company is as a pharmacist,” said Baus. “As such, their responsibility is to prepare and dispense drugs. Since the FDA does not oversee pharmacy activities, the governing body for pharmacies rests with the laws of each state.”

There are always concerns about fraudulent activities when medications are ordered from avenues over which a veterinarian has little control. Baus noted, “If any company is fulfilling a veterinarian’s prescription fraudulently, the consequences with the state pharmacy licensing board would be significant. I recommend selecting a pharmacy based on a combination of reputation, service and cost.”

In addition, Baus said that a horse owner should be able to ask his or her veterinarian about the choice of an internet pharmacy without feeling pressure to purchase from the veterinarian. “When they ask for a prescription, I do not, as a rule, offer to sell my clients the medication for a lower cost unless they ask me,” he explained.

Vaccine Sales

“It is possible that, historically, veterinarians have overcharged for inoculations and not enough for examinations,” stated Baus. “This motivates horse owners to seek out less-expensive options for obtaining immunizations. The USDA controls animal biologics, not the FDA. In many states, the only vaccination that is controlled is rabies. Although most of my clients are not inclined to purchase their own vaccines, they are readily available at animal health outlets and feed stores,” he said.

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A veterinarian can play a huge role in educating clients on the necessity of handling vaccine products appropriately from manufacturer to horse. Often owners don't realize the importance of consistent refrigeration—not letting the vaccines get too hot or too cold.

“Clients should have concerns about shipping vaccines in regard to proper chilling in transit,” cautioned Baus. “If a horse owner orders their vaccine online and it arrives un-chilled, it is their responsibility to bring this to the attention of the pharmacy before injecting it into their horse. If they don't value their veterinarian and are motivated primarily by cost, the complications are their responsibility more than anyone else's. Also, if they do have a complication or failure of the vaccine, it is more likely as a result of their own handling and not the shipping process.”

Those clients who have concerns about maintaining product efficacy through shipping and storage will be more likely to use their veterinarians to immunize their horses rather than purchasing vaccine elsewhere and trying to do it themselves.

Outdated Products

Horse owners might unknowingly obtain outdated medications through any outlet, including internet sales and veterinarians.

Providing written prescriptions to clients is one way of minimizing how much stock has to be kept on the shelf, which translates to money tied up in inventory. Limiting inventory also reduces the amount of oversight needed to track outdated of medications, or to monitor temperature extremes often experienced with products kept in veterinary vehicles.

Shrinkage and Margin

There are other practical arguments in favor of writing prescriptions to an internet drug company that make it better

for the veterinarian to stock a smaller pharmacy: shrinkage and margin.

“Shrinkage occurs whenever a medication is purchased by the vet and not paid for by a client,” explained Baus. “This happens when an employee or client steals medication, when the vet forgets to bill for it, when medication outdates, or when the client is late to pay—or does not pay—their bill.”

While he noted that shrinkage is enormous in the veterinary pharmacy world, he added that it might be even more so in an equine ambulatory veterinary practice.

In actuality, a veterinarian—particularly a practitioner who might be solo or within a very small group practice—can't always compete with the high-volume purchasing price points received by online pharmacies. As Baus commented, “Each equine practice is slightly different in terms of their clients' needs. It is possible for equine practices to successfully compete with internet pharmacies, but it requires careful inventory control. Larger equine practices are usually able to purchase medications in a quantity that allows them to compete with outside pharmacies.”

For smaller practices, it is more practical to keep inventory as limited as possible.

Another key factor in favor of prescription writing is based on dwindling profit margins for medication. Baus commented, “Before catalogue or internet pharmacies were active, equine practices could mark up medications 100% or more. As it is now, our clients can easily find out what other practices and pharmacies charge for highly shopped items, making it difficult to justify a profitable markup for stocking and selling expensive drugs.”

Baus added another pertinent point: “When our clients see that their equine vet is charging significantly more for any medication, they are likely to also question fees for examination and other

valuable diagnostic expenses. A client might wonder, ‘If my vet is ripping me off on medication, she/he must also be overcharging for a lameness exam.’”

Baus urged, “Charging a competitive price for medication dispensed, or instead writing prescriptions, builds credibility into the entire fee structure for the practice.”

Create Your Own Online Pharmacy

Some equine veterinarians have found success in working with companies that set up individual veterinary businesses with their own online pharmacies (such as Vets First Choice).

The veterinarian sets the prices (within certain parameters), but the company sets up the internet pharmacy website for that veterinary practice and handles all of the back-end and front-end inventory, shipping and billing.

That company will take a percentage of the profits from the veterinary practice's sales, but the veterinary practice does not have to stock inventory, create a website or lose business to some other online pharmacy.

Take-Home Message

“If a favorable outcome is the successful treatment for a properly diagnosed case, then writing a prescription for an internet pharmacy will be favorable for all parties,” stressed Baus.

“In contrast, if a favorable outcome is based on the profit margin of medication sales, it is unlikely that an equine practice will compete successfully with an internet company,” he said.

“However, by writing prescriptions for outside pharmacy sales, an equine practitioner can generate goodwill, which is ultimately more valuable,” Baus said.

The bottom line: The best way to maintain good client relations is to provide great service at all levels, whether through your own online pharmacy or by writing prescriptions for clients. **EM**

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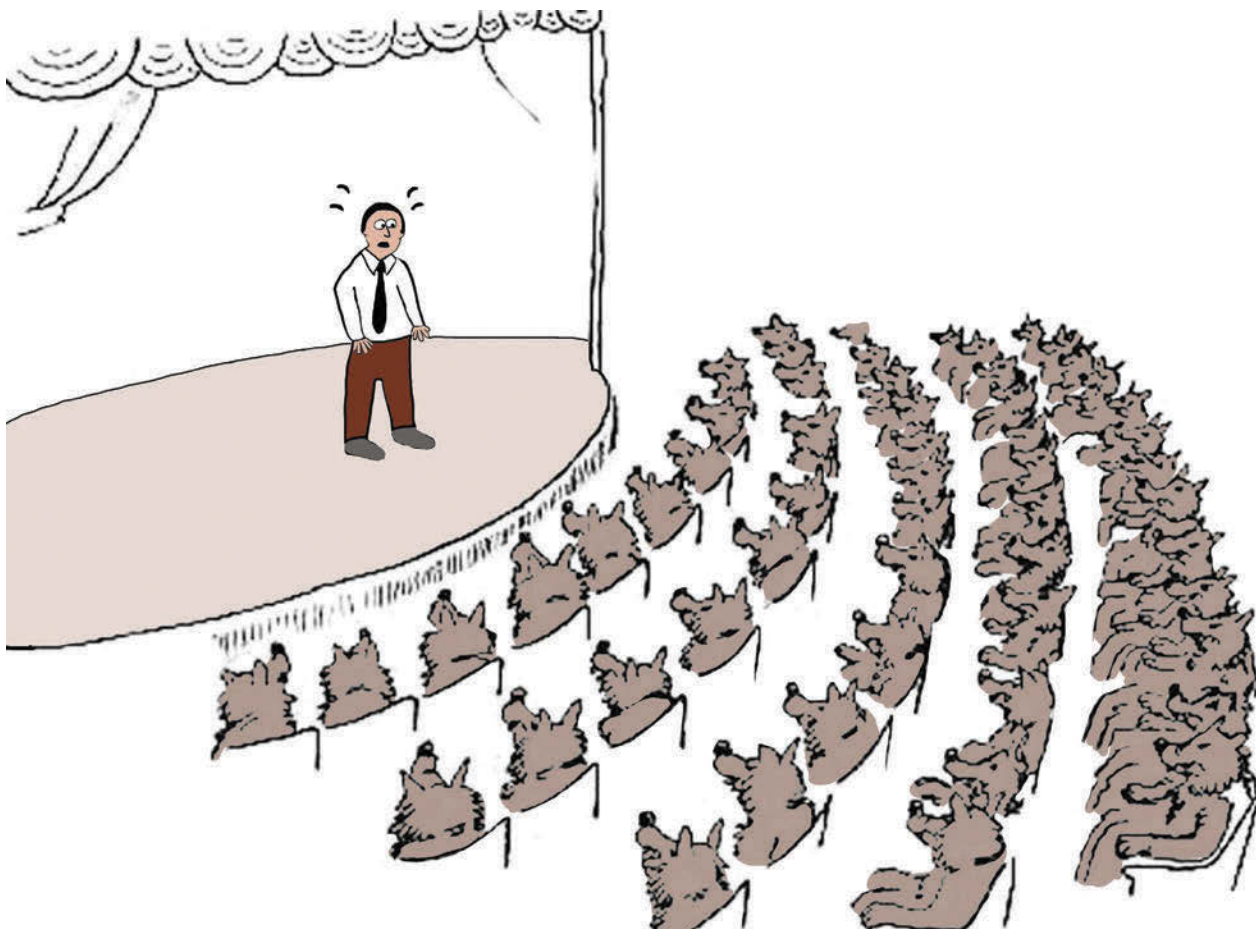
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Conquering Stage Fright

Use these tips to help you deliver your next presentation with confidence.

By Katie Navarra

Chances are that at some point in your career, you'll be asked to deliver a speech or presentation. Whether it's a workshop for local horse owners, a guest appearance in a college classroom or a keynote address at a national convention, it's an invitation worth accepting. Speaking in public provides opportunities to meet

new clients, share critical information, forge relationships with other industry professionals and raise your profile as a subject matter expert.

For some, an invitation to speak is exhilarating. These individuals have a natural comfort speaking in front of an audience and exude confidence and charisma. Others loathe the idea of standing in front of a crowd. If you're

one of those individuals whose palms start sweating or heart starts racing at the mere mention of "speaking engagement," don't let stage fright dissuade you from accepting.

Lauren Dixon, co-founder and chief executive officer of Dixon Schwabl Advertising, has advice for overcoming your fear of speaking in public. She started her career as an on-air reporter,

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anchor and co-host of a nationally syndicated program. Today, as part of her agency, she coaches clients through the public speaking process.

In the article that follows, she offers several tips that can help you deliver a successful presentation and feel more comfortable during the experience.

Fear of Failure

The fear of failure often creates the most anxiety. The possibility of a technical glitch or a forgotten word is terrifying. At large events, a tech expert will be in charge of fixing a microphone battery or projector malfunction, so you can leave the worrying to that person.

With regard to a forgotten word, Dixon said that at some point, this happens to everybody—even seasoned speakers. It's the way you react that makes the difference. Depending on the topic and the audience, it might even go unnoticed; so there is no need to draw attention to it.

When the skipped word or sentence is obvious, Dixon recommended seizing the opportunity to connect with the audience.

"It's okay to admit that you've lost your train of thought," she said. "I'll say that I'm having a 50-something moment. It makes me human. The audience isn't thinking I'm a bad speaker; they're thinking 'Gosh, that's happened to me.'"

Practice Makes Perfect

Being prepared is the most effective antidote for stage fright. When you know your topic inside and out, you will speak more naturally and confidently. This is likely the "easy" portion of the process, since you'll probably be talking about a topic in which you're well versed and passionate.

Developing a similar level of comfort with the actual speech is equally important. To accomplish this, Dixon recommended writing the entire speech down, word for word. Once written, she said it's important to read over the script

aloud about a dozen times.

"This way, you're really familiar with the content," she said.

When Dixon is preparing for a speech, she creates bulleted lists of information from the speech on a set of cards so that she can refer to the abbreviated notes as needed. "For people who aren't comfortable speaking extemporaneously, keep the full script with you," she said.

Once the speech is written and rehearsed, she suggested practicing in front of a video camera. This provides an opportunity to present in front of "an audience" and allows for a critique of delivery style.

"I've had clients think they are expressing a lot of emotion, but when they watch themselves, they realize they are not being expressive at all," she said.

Part of the preparation process is becoming comfortable about making eye contact with the audience, and incorporating your natural hand gestures and voice inflections.

"Think about how you use gestures with your friends and family, and try to incorporate those into the delivery of your speech," she said. "Be careful not to go over the top or force the gestures."

Becoming a better speaker is similar to learning a new hobby: The more often you practice the talk, the more comfort-

The more you practice your presentation, the more comfortable you will be making it in public.

able you'll feel doing it.

When Dixon taught a college public speaking course, she marveled at the students' transformation from timid participants to eager volunteers. The students who shook from nerves at the beginning of the semester were often the ones shooting their hands in the air at the end of the course, requesting to present first.

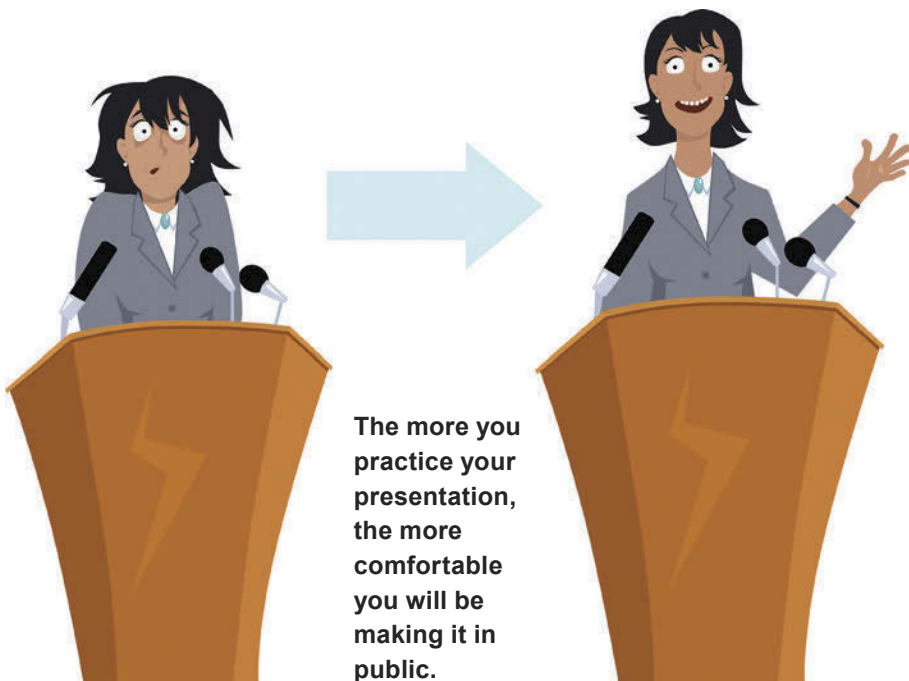
"The more often you do it, the better you become—and you may even discover that you love doing it," she said.

Volunteering to be the first speaker isn't just a good tactic for those who love speaking; it is another way to control feelings of nervousness. "Embrace your fear and go for it," Dixon said. "The more time you have to sit and think about it, the more nervous you'll be."

Presentation Design

The presentation format can also be used to your advantage. Dixon explained that when she structures a speech, she creates a format that is interactive and engages the audience. A varied format limits the total amount of time you'll be the only one talking.

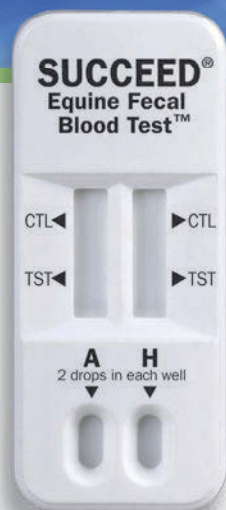
For example, she opens with five minutes of talking to the audience. She follows that up with an interactive exchange, potentially a question-and-answer session.



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*"Perspectives on equine digestive health," by Helen Warren, PhD. Supplement to Equine Health magazine, May 2016.

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Next, she moves into a short segment of talking, which might be followed by a video clip to emphasize a point she has already made or to introduce a new concept. After the video, she returns to speaking.

Depending on the audience and the topic, she might ask the audience to break into small groups for a discussion. The group is then brought back, and she concludes with a wrap-up. She always leaves time for questions and answers.

"Our average attention span is 1.5 seconds because of all of the technology today," she said. "I try not to give a 'talking head,' one-hour presentation, since I know most people's attention spans don't last that long."

Breaking the speech into smaller segments with varied formats can also help relieve the pressure of feeling like you need to talk for the entire session without input from attendees.

Study other good speakers and observe how they structure their presentations. She recommended watching Shawn Achor's TED Talk "The happy secret to work better." He is an animated speaker and embraces that in his presentation.

"Pick up what is genuine for you," she said.

Participating in a panel discussion is another alternative to delivering a straight speech. Dixon said that when you're invited to speak, you might have an opportunity to propose a panel if you're uncomfortable presenting alone. Ask the event organizer whether he or she is open to considering a panel discussion, and be ready to offer recommendations for other panelists. You might also point out how the approach can enhance the topic being discussed.

"Panel discussions are often easier

than speaking solo, because they give you an opportunity to glance down and look at your notes while another panelist is speaking," she said.

When you're asked to speak on a specific topic, you might know other experts with different perspectives from yours or a specialized expertise on a specific subset of the broader topic.

"Sometimes disagreement between panelists can be good, depending on the topic—and that discussion can offer a different perspective compared to a talk delivered by one person," she said.

Don't Fight the Fright

Nervousness is common for both seasoned professionals and first-time presenters. Even experienced public speakers are still likely to experience "butterflies" before taking the stage to speak.

Early in her career, Dixon worked as a news anchor alongside Don Alhart, a well-known news anchor. One day, she confessed how nervous she was. He looked at her and told her that even though he was several years into his career, he still felt butterflies before going on air.

"I think it's kind of healthy, and don't think that it's a bad thing to be on edge. That energy may contribute to you giving the best speech of your life," she said.

Take-Home Message

Expect and accept that you'll feel nervous at the beginning of every presentation. The more you fight the feeling, the more anxiety you'll feel—making it difficult to focus on what you want to say. Instead of succumbing to the nerves, Dixon suggested channeling the energy to help you feel calmer.

"The next time you head to the front of a crowd, take 10 to 20 deep breaths in and out," she said. "You'll feel more relaxed and energized."

Be present in the moment and focus on the task at hand. Once you get into the groove, your nerves will begin to dissipate. **EM**



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INDICATION: BetaVet® is indicated for the control of pain and inflammation associated with osteoarthritis in horses.

IMPORTANT SAFETY INFORMATION

For Intra-Articular (I.A.) Use in Horses.

CONTRAINDICATIONS: BetaVet® is contraindicated in horses with hypersensitivity to betamethasone. Intra-articular injection of corticosteroids for local effect is contraindicated in the presence of septic arthritis.

WARNINGS: Do not use in horses intended for human consumption. Clinical and experimental data have demonstrated that corticosteroids administered orally or parenterally to animals may induce the first stage of parturition when administered during the last trimester of pregnancy and may precipitate premature parturition followed by dystocia, fetal death, retained placenta, and metritis. Additionally, corticosteroids administered to dogs, rabbits and rodents during pregnancy have resulted in cleft palate in offspring and in other congenital anomalies including deformed forelegs, phocomelia and anasarca. Therefore, before use of corticosteroids in pregnant animals, the possible benefits to the pregnant animal should be weighed against potential hazards to its developing embryo or fetus. **Human Warnings:** Not for use in humans. For use in animals only. Keep this and all medications out of the reach of children. Consult a physician in the case of accidental human exposure.

PRECAUTIONS: Corticosteroids, including BetaVet®, administered intra-articularly are systemically absorbed. Do not use in horses with acute infections. Acute moderate to severe exacerbation of pain, further loss of joint motion, fever, or malaise within several days following intra-articular injection may indicate a septic process. Because of the anti-inflammatory action of corticosteroids, signs of infection in the treated joint may be masked. Due to the potential for exacerbation of clinical signs of laminitis, glucocorticoids should be used with

caution in horses with a history of laminitis, or horses otherwise at a higher risk for laminitis. Use with caution in horses with chronic nephritis, equine pituitary pars intermedia dysfunction (PPID), and congestive heart failure. Concurrent use of other anti-inflammatory drugs, such as NSAIDs or other corticosteroids, should be approached with caution. Due to the potential for systemic exposure, concomitant use of NSAIDs and corticosteroids may increase the risk of gastrointestinal, renal, and other toxicity. Consider appropriate wash out times prior to administering additional NSAIDs or corticosteroids.

ADVERSE REACTIONS: Adverse reactions reported during a field study of 239 horses of various breeds which had been administered either BetaVet® (n=119) or a saline control (n=120) at five percent (5%) and above were: acute joint effusion and/or local injection site swelling (within 2 days of injection), 1.5% BetaVet® and 1.3% saline control; increased lameness (within the first 5 days), 6.7% BetaVet® and 8.3% saline control; loose stool, 5.9% BetaVet® and 8.3% saline control; increased heat in joint, 2.5% BetaVet® and 5% saline control; and depression, 5.9% BetaVet® and 1.6% saline control.

DOSAGE AND ADMINISTRATION: Shake well immediately before use.

Use immediately after opening, then discard any remaining contents.

RX ONLY

References: 1. Trotter GW. Intra-articular corticosteroids. In: McIlwraith CW, Trotter GW, eds. *Joint Disease in the Horse*. Philadelphia: W.B. Saunders; 1996;237-256.

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ANIMAL HEALTH

BRIEF SUMMARY OF PRESCRIBING INFORMATION

(Betamethasone Sodium Phosphate and Betamethasone Acetate Injectable Suspension) 6 mg betamethasone per mL
For Intra-Articular (I.A.) Use in Horses

CAUTION: Federal law restricts this drug to use by or on the order of a licensed veterinarian.

DESCRIPTION: BetaVet® is a sterile aqueous suspension of betamethasone acetate in betamethasone sodium phosphate injection. The combined betamethasone content of the suspension is 6 mg/mL where each mL contains 3.15 mg betamethasone (as betamethasone sodium phosphate); 2.85 mg betamethasone (as betamethasone acetate); 7.1 mg dibasic sodium phosphate; 3.4 mg monobasic sodium phosphate; 0.1 mg edetate disodium; and 0.2 mg benzalkonium chloride, as a preservative in water for injection. The pH is adjusted to between 6.8 and 7.2.

INDICATION: BetaVet® is indicated for the control of pain and inflammation associated with osteoarthritis in horses.

DOSAGE AND ADMINISTRATION: **Shake well immediately before use.** Using strict aseptic technique, administer 1.5 mL BetaVet® (9 mg total betamethasone) per joint by intra-articular injection. BetaVet® may be administered concurrently in up to 2 joints per horse. Use immediately after opening, then discard any remaining contents.

CONTRAINDICATIONS: BetaVet® is contraindicated in horses with hypersensitivity to betamethasone. Intra-articular injection of corticosteroids for local effect is contraindicated in the presence of septic arthritis.

WARNINGS: Do not use in horses intended for human consumption.

Clinical and experimental data have demonstrated that corticosteroids administered orally or parenterally to animals may induce the first stage of parturition when administered during the last trimester of pregnancy and may precipitate premature parturition followed by dystocia, fetal death, retained placenta, and metritis. Additionally, corticosteroids administered to dogs, rabbits and rodents during pregnancy have resulted in cleft palate in offspring. Corticosteroids administered to dogs during pregnancy have also resulted in other congenital anomalies including deformed forelegs, phocomelia and anasarca. Therefore, before use of corticosteroids in pregnant animals, the possible benefits to the pregnant animal should be weighed against potential hazards to its developing embryo or fetus. **Human Warnings:** Not for use in humans. For use in animals only. Keep this and all medications out of the reach of children. Consult a physician in the case of accidental human exposure.

PRECAUTIONS: Corticosteroids, including BetaVet®, administered intra-articularly are systemically absorbed. Do not use in horses with acute infections. Acute moderate to severe exacerbation of pain, further loss of joint motion, fever, or malaise within several days following intra-articular injection may indicate a septic process. Because of the anti-inflammatory action of corticosteroids, signs of infection in the treated joint may be masked. Appropriate examination of joint fluid is necessary to exclude a septic process. If a bacterial infection is present, appropriate antibacterial therapy should be instituted immediately. Additional doses of corticosteroids should not be administered until joint sepsis has been definitively ruled out. Due to the potential for exacerbation of clinical signs of laminitis, glucocorticoids should be used with caution in horses with a history of laminitis, or horses otherwise at a higher risk for laminitis. Use with caution in horses with chronic nephritis, equine pituitary pars intermedia dysfunction (PPID), and congestive heart failure. Concurrent use of other anti-inflammatory drugs, such as NSAIDs or other corticosteroids, should be approached with caution. Due to the potential for systemic exposure, concomitant use of NSAIDs and corticosteroids may increase the risk of gastrointestinal, renal, and other toxicity. Consider appropriate wash out times prior to administering additional NSAIDs or corticosteroids.

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control; loose stool, 5.9% BetaVet® and 8.3% saline control; increased heat in joint, 2.5% BetaVet® and 5% saline control; depression, 5.9% BetaVet® and 1.6% saline control; agitation/anxiety, 4.2% BetaVet® and 2.5% saline control; delayed swelling of treated joint (5 or more days after injection), 2.5% BetaVet® and 3.3% saline control; inappetance, 3.4% BetaVet® and 2.5% saline control; dry stool, 1.7% BetaVet® and 0% saline control; excessive sweating, 0.8% BetaVet® and 0% saline control; acute non-weight bearing lameness, 0.8% BetaVet® and 0% saline control; and laminitis, 0.8% BetaVet® and 0% saline control.

CLINICAL PHARMACOLOGY: Betamethasone is a potent glucocorticoid steroid with anti-inflammatory and immunosuppressive properties. Depending upon their physico-chemical properties, drugs administered intra-articularly may enter the general circulation because the synovial joint cavity is in direct equilibrium with the surrounding blood supply. After the intra-articular administration of 9 mg BetaVet® in horses, there were quantifiable concentrations of betamethasone (above 1.0 ng/mL) in the plasma.

EFFECTIVENESS: A negative control, randomized, masked field study provided data to evaluate the effectiveness of BetaVet® administered at 1.5 mL (9 mg betamethasone) once intra-articularly for the control of pain and inflammation associated with osteoarthritis in horses. Clinical success was defined as improvement in one lameness grade according to the AAEP lameness scoring system on Day 5 following treatment. The success rate for horses in the BetaVet® group was statistically significantly different (p=0.0061) than that in the saline group, with success rates of 75.73% and 52.52%, respectively (back-transformed from the logistic regression).

ANIMAL SAFETY: A 3-week target animal safety (TAS) study was conducted to evaluate the safety of BetaVet® in mature, healthy horses. Treatment groups included a control (isotonic saline at a volume equivalent to the 4x group); 1X (0.0225 mg betamethasone per pound bodyweight; BetaVet®); 2X (0.045 mg betamethasone per pound bodyweight; BetaVet®) and 4X (0.09 mg betamethasone per pound bodyweight; BetaVet®). Treatments were administered by intra-articular injection into the left middle carpal joint once every 5-days for 3 treatments. Injection site reactions were the most common observations in all treatment groups. Injection site reactions were observed within 1 hour of dosing and included swelling at the injection site, lameness/stiffness of the left front limb, and flexing the left front knee at rest. The injection site reactions ranged from slight swelling (in many horses on multiple days in all treatment groups) to excessive fluid with swelling, pain, and lameness (4x group only). Injection site reactions were observed most commonly on treatment days, and generally decreased in number and severity over subsequent days. The incidence of injection site reactions increased after the second and third injection (number of abnormalities noted on day 10 > day 5 > day 0). In the BetaVet® treated groups the number and severity of the injection site reactions were dose dependent. The 4X BetaVet® group had the highest overall incidence of and severity of injection site reactions, which included heat, swelling, pain, bleeding, and holding the limb up at rest. The control group and 4X group (which received similar injection volumes) had a similar incidence of injection site reactions; however, the severity of reactions was greater in the 4X group. Absolute neutrophils were statistically significantly higher in the BetaVet® treated groups as compared to the control group. Trends toward a decrease in lymphocytes and eosinophils, and an increase in monocytes were identified in the BetaVet® treated groups after the initial dose of BetaVet®. Individual animal values for white blood cells generally remained within the reference range. BetaVet® treated horses also had a trend toward increased blood glucose after the initial dose. Some individual animals showed mild increases in blood glucose above the reference range.

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Store at 20° to 25°C (68° to 77°F) (See USP Controlled Room Temperature).

Protect from light. Use carton to protect contents from light until used.

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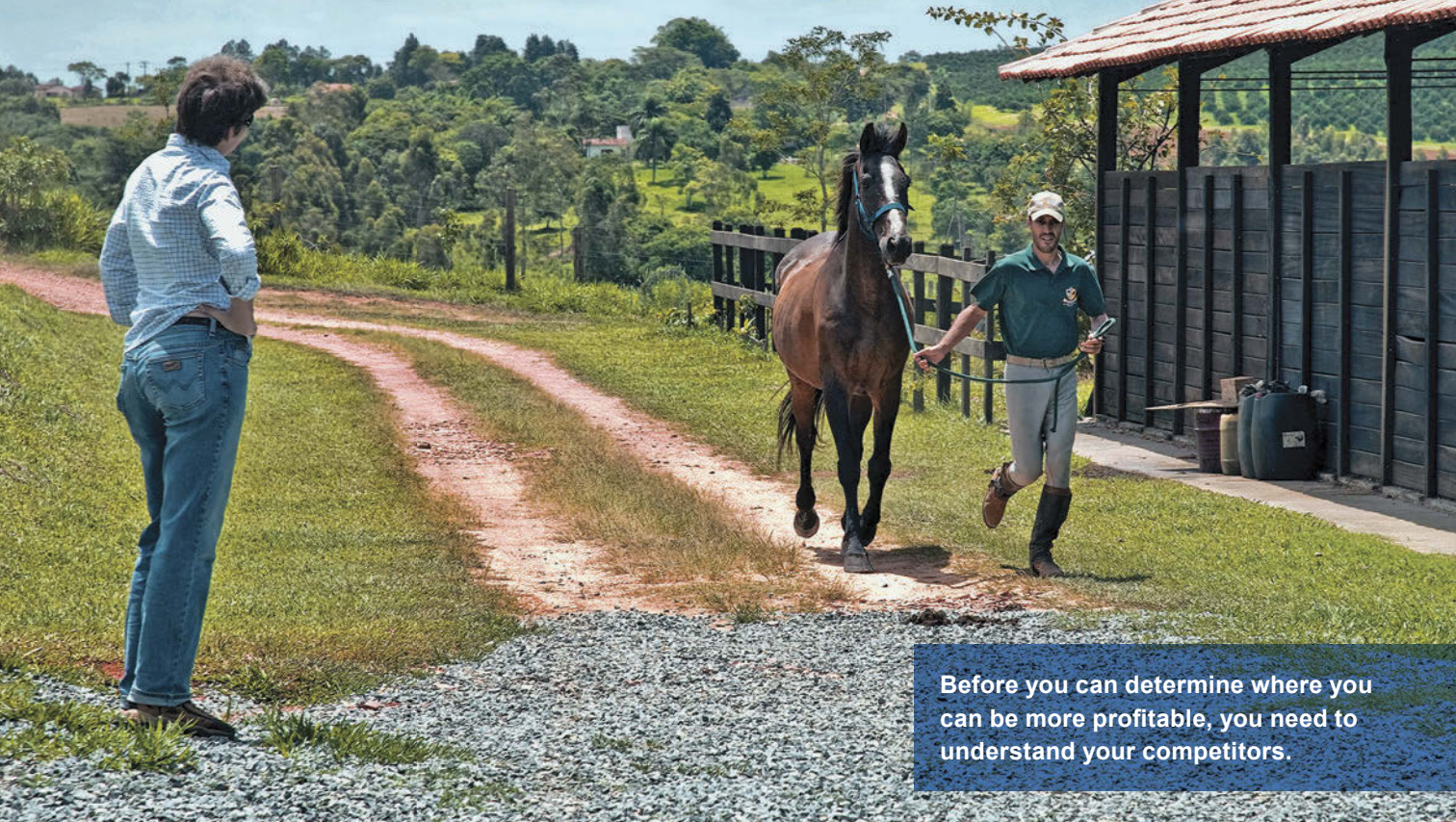
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Before you can determine where you can be more profitable, you need to understand your competitors.

Competitor Environment

Understanding the businesses of other veterinarians in your area can help you be more competitive.

By Amy L. Grice, VMD, MBA

In the first three parts of this series, we looked at the concept of *strategic planning*, the analysis of the *external environment* and the conditions of the *competitive environment*. In Part Four, we will discuss the *competitor environment*.

While in veterinary medicine we generally think of other practitioners as our professional colleagues, in a business analysis, other firms are deemed competitors. Although the term might

make you uncomfortable, please know that while our discussion will involve competitors, you can still remain collegial and professional with the practices and veterinarians around you.

When considering your practice's competitors, you can utilize a number of approaches to determine where your colleagues will challenge you most successfully and pose the greatest threat to your continued growth and profitability.

Strategic Group Analysis

A strategic group analysis (SGA) explores the scope of practice competitors, where scope is defined as the extent of the area or services that the practice can provide or to which they are relevant.

In SGA, a map is created whereby each axis represents an element around which firms tend to compete. Some examples of dimensions around which equine veterinary firms might compete are scope of service offering, geographic reach, level

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of facility capabilities, price, presence of specialists, etc. Your knowledge of what drives competition in your sector of practice (e.g. racetrack, rodeo, general practice) and your region of the equine veterinary industry will determine the competitive factors for this analysis.

Once the map axes are determined, competitors are plotted, and those that are located closely together are identified as direct competitors. However, all competitors in a strategic group map can ultimately be competitors, as service offerings and other elements of scope can shift depending on the attractiveness of demand and the available profit margins. Since there are only two axes, there are times where you might want to use more than one SGA map to determine your closest competitors. This is usually the case if you aren't certain of the most salient competitive issues.

In the example below, a large equine practice has used SGA to evaluate the vulnerability of surrounding practices to the growing number of equine practices in their region by using their degrees of specialization as the main factor. The practices have been awarded points for specialization according to the scale in Figure 2, and the sum is recorded in the column labeled Degree of Specialization in Figure 1.

The degree of vulnerability is sub-

jective in this example and has been determined by the analyst after careful consideration. In Figure 3, vulnerability is plotted against degree of specialization, with the size of the bubble determined by the number of doctors at the practice. The practices whose bubbles are nearest to the "My Practice" bubble (Competitors A and I) are those likely to be the most effective competitors of My Practice in this model.

An alternative would have been to analyze the practices based on service prices or availability of advanced diagnostics. The factors that the analyst chooses to use will vary depending on the nature of the sector and region. It is important as scientists to be open to the subjective components of the analysis—and remember that you know quite a lot about your colleagues' practices, even though you might not have actual data.

In this example, the analyst might have assumed that the practices with the most doctors would pose the biggest threat, but the SGA says otherwise. It can be helpful to do this analysis multiple times with different factors.

Key Success Factor Analysis

A key success factor (KSF) analysis extends the strategic group analysis and integrates some of the information from the competitive analysis covered in the

last issue of *EquiManagement*. It identifies the key competitive issues in which a practice must demonstrate capabilities if it is to be successful.

The chosen factors should not exceed 10. Each factor is given a weight allowing that the total KSF factor weight = 100%. Then, for each practice competitor, rate the level of competitiveness for each of the weighted factors using a 1-5 rating scheme, with 1 = least competitive to 5 = most competitive. These ratings should have some quantifiable justification when available; otherwise, simply understand how the ratings are distributed.

The weight and rating for each factor are multiplied; then all the factors are added together for a KSF score. This analysis provides a comparative view of what drives competition in the industry, how the key regional players stack up and your practice's position in the stack.

The example in Figure 4 illustrates the use of the KSF with the practices whose bubbles were the closest to My Practice in the SGA. The analyst chose seven factors that he considered most important, and he made judgments about the competitor practices based on information gleaned from personal knowledge, websites and social media. The weights were assigned based on the analyst's knowledge of what the region or segment's clients value most highly in choosing a veterinarian. In this example, it is Competitor D that is the closest in performance to My Practice in KSF.

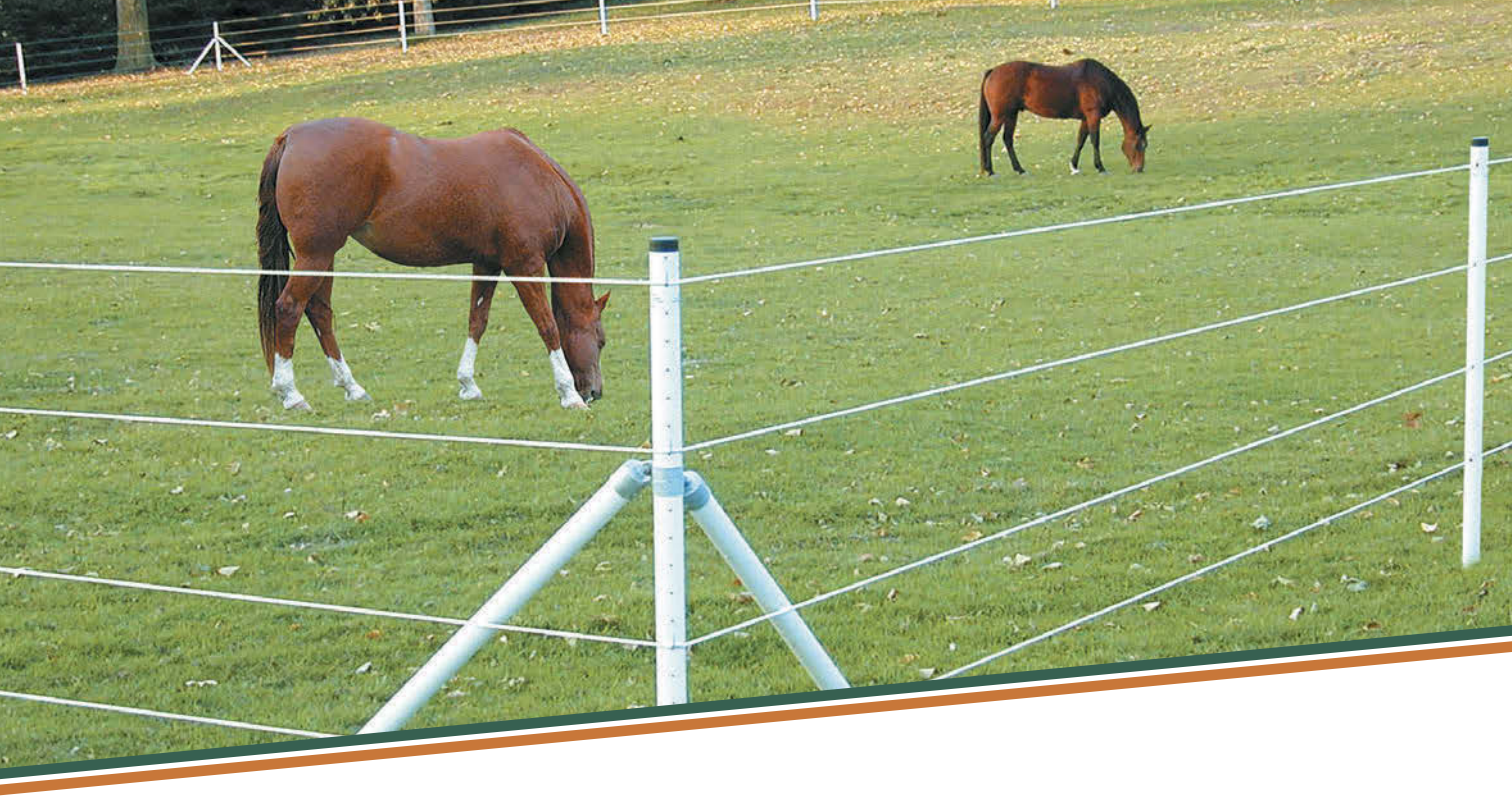
When utilizing these tools, it is necessary to be as honest as possible about your practice's strengths and weaknesses, while accepting that you will be biased. Your concentration on your competitors' profiles will prove to be revealing as you complete the exercise.

Porter's Competitor Analysis

The Porter's Competitor Analysis forces the analyst into the competitor's mindset. It seeks to determine what a competitor can do and what the implications of that action would have for your practice. You ask four essential questions that

Degree of Specialization	Vulnerability	# of Doctors	Practice
10	2	13	My Practice
6	5	5	Competitor A
4	7	8	Competitor B
2	8.5	2	Competitor C
8	3	5	Competitor D
1	10	1	Competitor E
5	8.5	1	Competitor F
7	5	5	Competitor G
5	7	6	Competitor H
8	2	5	Competitor I

Figure 1 above; Figure 2 Scale: Each Specialist = 2 Points; Each Follower of Practice (Other Than Wellness) = 1 Point; Hospital = 2 Points; Clinic Space = 1 Point



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serve as the heart of this analysis:

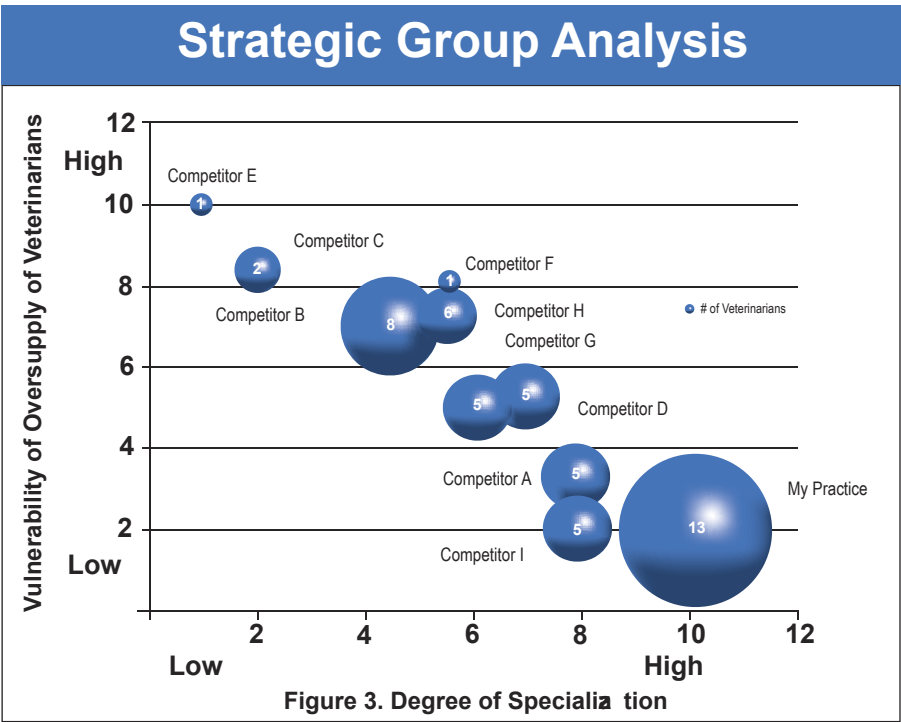
1. Is the competitor satisfied with its position?
2. What are the competitor's likely moves?
3. Where is the competitor vulnerable?
4. What action of your practice is most likely to invoke retaliation? (e.g., loss of referrals, expansion into duplication of services, etc.)

In order to answer these four analytical questions, you must think carefully about your competitor's goals, assumptions, current strategies and capabilities. Goals reflect what the competitor hopes to achieve and whether the business is achieving it. Assumptions revolve around a competitor's beliefs about his or her practice, the industry and other competitors.

Strategies are what the competitor is currently doing, and whether the strategy represents a new direction. Capabilities address the practice's strengths and weaknesses. Some of this information can be gathered from websites or social media, or from a practice owner's interviews or articles.

A key purpose of competitor analysis is to consider how that business might respond to strategic moves by your practice, not just to try to predict what a competitor might do. If you build a hospital facility, will your competitor refer patients, or will he or she build a facility of his or her own?

Remember, strategic moves do not occur in a vacuum. Industries are open systems. A change created by any part of the system (e.g., practice



expansion, governmental regulation, new technology) will alter the entire system. It is essential for you to also consider how shifts by one competitor can influence moves by another.

In the example on the opposite page, the analyst thought carefully about the practices that are his closest competitors. Using information from websites, social media and other sources, Figure 5 was completed, giving a clearer picture of the competitive environment.

Take-Home Message

After performing these competitor analyses, it is wise to formulate a written

statement or brief notes about your interpretation of each analysis. It should demonstrate an integrated understanding of both the competitor and competitive arena and indicate the key challenges for the practice.

It is not a recommendation of what the firm should do. That will come at the end of the strategic analysis, after an internal audit is conducted (see our next installment in this series). The statement you prepare will simply help you recognize the key competitor issues that you will need to take into account when you form your strategy for the future at the end of this exercise. **EM**

Key Success Factors	Weight	My Practice	Competitor A	Competitor B	Competitor I	Competitor G	Competitor A
24/7/365 Ambulatory Emergency Service	0.3	5	5	5	5	5	5
Expertise in Lameness Diagnosis	0.2	5	4	4	5	4	5
Communication Excellence	0.1	4	4	4	4	4	4
Depth of Knowledge Base/Services	0.1	5	3	3	4	3	4
Availability of Diagnostic Imaging Technology	0.1	4	3	3	3	4	5
Availability of Specialists	0.1	5	3	1	3	2	4
Availability of Hospital-Based Services	0.1	5	2	2	4	3	5
Figure 4. Total	1	4.3	3.6	3.4	3.9	3.6	4.2

Figure 5. Porter's Competitor Analysis

	My Practice	Competitor A	Competitor B	Competitor D	Competitor G	Competitor I
Goals	To be the regional equine referral center of excellence for surrounding ambulatory practices and provide second-tier diagnostic and hospital services tailored for three markets: breeding farms, sport horses and family pets	Delivery of comprehensive ambulatory care to the horses of the surrounding three counties, with an emphasis on reproductive care of Thoroughbreds	Helping their clients take the best possible care of their horses through a focus on wellness	To develop a profitable satellite business in the region focused on Thoroughbred breeding and racing, providing both ambulatory and hospital-based surgical services	To provide the highest quality of care for their patients through extensive diagnostic capabilities and offering the best treatment options	To provide comprehensive horse care in the hospital and on the farm
Assumptions	Horse owners will continue to want the best care for their horses despite economic challenges and will value the use of modern diagnostic modalities, specialist services and highly compassionate care for their horses.	The Thoroughbred industry will remain strong. The emphasis on practitioners (3 of 5) focused on reproduction indicates an assumption that this profit center will remain a major source of revenue.	The historical model of providing comprehensive care in a large group practice will continue to be valued by horse owners.	The home-state model of providing low-cost services to Thoroughbred breeding farms will be profitable in the satellite location, despite the much higher cost of doing business.	Being a low-cost leader will ensure growing revenues in their regional market, which is predominantly Standardbred breeding farms with high price sensitivity.	Regional sporthorse owners will continue to value the high level of services offered sufficiently to pay premium prices ~20-30% higher than competitors. This market segment will not shrink.
Capabilities	The hospital is staffed with three specialists (two surgeons, one medicine); provides full surgical services, internal medicine services, isolation, imaging, laboratory. The ambulatory division is well diversified (medicine, sports medicine, wellness, reproduction) and serving multiple markets (breeding farms, competition horses, and family pets).	2 of 5 doctors are focused on sports medicine, with expertise in diagnostic imaging and lameness. 3 of 5 doctors are focused on theriogenology, one of whom is a board certified reproductive specialist. There is a small facility in house for simple elective surgeries and a university surgeon occasionally performs electives at the facility.	2 of 8 doctors are certified in chiropractic and have a focus in sports medicine with expertise in diagnostic imaging and lameness. One doctor is focused on reproduction. The remainder are general practitioners. A small surgical facility is used for simple procedures. A large barn is used for reproductive services.	The hospital is staffed by one local surgeon but regular visits by "brand-name" senior surgeons occur, especially during local race meets. Several ambulatory doctors provide care primarily for Thoroughbred breeding farms.	4 of 5 doctors are generalists. One of five has a focus on sports medicine. Regular visits are made by university surgeons to perform elective procedures at facility, which also hospitalizes some patients.	2 of 5 doctors are specialist surgeons who also provide sports medicine services in the field. 3 of 5 doctors are generalists. Hospital facility is new, well equipped and houses an MRI.
Strategies	Engage local ambulatory practices in order to encourage referrals through continuing education events, personal relationships and fostering collaborative relationships with practice specials. Seek to have colleagues rather than competitors. Provide a high level of care to patients that emphasizes "caring" as a differentiator.	Maintain a high level of diagnostic skill and focus within disciplines. Expand the practice's geographic reach.	Educate clients to encourage more use of veterinary services. Seek an affiliation or merger with another practice with specialist/surgical capabilities.	Leverage the brand recognition of home practice to gain market share. Act on this opportunity with expansion to a new location due to a recently improved Thoroughbred breeding program attracting horses.	Drive growth through volume. Continue the historical focus on regional Standardbred breeding and the racing industry.	Leverage the practice's historical position in region as the premier sports medicine and surgical practice in area since the 1970s.
Satisfied with current position?	No	Yes	No	No	Yes	Yes
What are the competitors' likely moves?	Lowering prices on commodity services; offering additional specialist services	Lowering prices on commodity services; avoiding referrals to keep revenue within their practice	Lowering prices on commodity services; merge or affiliate with a surgical practice	Offering low-cost elective surgeries common to TB breeding and racing industry	Focused expansion into sporthorse market	Focused expansion into the TB breeding market
Where is the practice vulnerable?	Downward pressure on commodity prices will decrease ambulatory profit, which will lower doctor compensation; elective surgeries in the breeding industry market may be subject to price pressure competitors.	Downward pressure on commodity prices will decrease ambulatory profit, which will lower doctor compensation; elective surgeries in the breeding industry market may be subject to price pressure competitors.	Downward pressure on commodity prices will decrease ambulatory profit, which will lower doctor compensation; decreased equine industry activity will constrain growth of general services.	First location is accustomed to doing business in region where the costs of doing business are very low. Maintaining operational excellence may be very difficult to achieve in new location with the same value chain.	The senior partner is the driving force behind the practice and may have created more personal than practice goodwill, resulting in a loss of practice value upon retirement. The visiting surgeon is nearing retirement. There is difficulty retaining associates.	Both surgeons are aging and are the partners in the firm. While wealth is prevalent in the counties where they practice, younger practices are expanding in the area to the south. The MRI is under-utilized; the practice might be operating at a loss.
What action is most likely to invoke retaliation?	Actively marketing to increase ambulatory division	Increased elective procedures performed at their facility	Aggressive lowering of prices	Marketing aggressively in regions outside of their county	Hiring a staff surgeon	Marketing aggressively in counties to the north of their current practice range



Scientists can now scan an entire genome looking for genes related to color, behavior, performance and health.

Genetic Testing in Practice

Don't fear technology. Here are simple ways to integrate genetic testing into pre-purchase and poor-performance exams.

By Stacey Oke, DVM, MSc

The last century has brought the advent of chemical anthelmintics; an array of antibiotics, anesthetics and analgesics; advanced imaging modalities; and minimally invasive surgery. As equine

practice continues to evolve on a daily basis, new research-based treatment protocols and novel tools and technologies are born.

On the forefront of one of latest advancements in equine health and welfare is genetic testing. This is not the standard

three- and five-panel testing marketed for registering and breeding Arabians and Quarter Horses, respectively, but a new level of genetic testing entirely.

"DNA technology now allows us to do more than simply search a horse's genome to provide a 'yes' or 'no'

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answer to whether or not they have a specific genetic anomaly, such as lethal white foal syndrome or hyperkalemic periodic paralysis,” explained Samantha Brooks, PhD. An assistant professor in exercise physiology, Brooks is also principal investigator at the Brooks Equine Genetics Lab, University of Florida, and a scientific advisor for the Silicon Valley-based company Etalon Diagnostics. “Using a unique scientific platform, scientists can now scan an entire genome, simultaneously searching for dozens or even hundreds of genes pertaining to color, behavior, performance and health,” she added.

Classic methods for equine genetic testing paved the road toward improving the health of horses and guiding breeding recommendations. Just like the evolution of the Commodore 64 to the new X-Box, technology changes and we need to grow with it. In addition to the obvious role of genetic testing in equine breeding programs, two easy ways to integrate this powerful tool into everyday practice are during pre-purchase examinations and evaluating horses for poor performance.

Pre-Purchase Genetic Testing

Owners rely on your highly refined expertise when purchasing a horse, frequently expecting X-rays, ultrasound, endoscopy, etc., in addition to the standard flexion and hoof tester exams. Imagine what you could recommend if you knew more about a horse’s propensity for injury or disease, where that animal would shine athletically and even how tractability/curiosity/vigilance could impact a horse’s career and its bond with its new owner.

“The list of possible ways that genetic testing can improve equine health and welfare is endless when using the newest technologies and taking a personal approach to genetic testing, ensuring that the horse owner’s personal knowledge about their horse is taken into account

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Future genetic testing might help not only in solving performance problems, but in pre-purchase evaluations of sport horses.

to achieve highly accurate results,” Brooks noted.

Superficial digital flexor tendinopathy: A predominant cause of lameness in athletic horses, both acute and chronic, is injury to the superficial digital flexor tendon, which cannot always be avoided. Months of rest are all too frequently disappointing due to the high rate of recurrence or lack of return to previous athleticism, even with the use of regenerative therapies such as stem cells or platelet-rich plasma.

Recently, British researchers teamed up and discovered two key genes involved in SDFT injuries in National Hunt Thoroughbreds: tenascin-C (TNC) and collagen type 5, $\alpha 1$ (COL5A1).

“Sequence variants in TNC and COL5A1 genes are associated with SDF tendinopathy in Thoroughbred racehorses. In the future, genetic markers may be used to identify horses at risk of SDF tendinopathy,” concluded the study authors in their article, published in volume 46 of the *Equine Veterinary Journal*.

Knowing that horses possess certain genetic polymorphisms predisposing them to potentially career-limiting musculoskeletal conditions would certainly be a powerful tool when advising an owner whether or not a horse will meet his or her needs.

Inflammatory airway disease (IAD): As we know, any abnormality affect-

ing an athletic horse’s respiratory tract can impact performance. Even mild inflammation effectively abrogates the diffusion capacity of oxygen from the environment to the bloodstream.

“Sports medicine differs from classical medicine in that very subtle changes in a seemingly normal health status can alter performance ... routine diagnostic testing may be insufficiently sensitive to detect cause of underperformance,” wrote Eve Ramery, DVM, MSc, Dipl. ACVP, and colleagues in an article published in the March 2015 edition of *Veterinary Clinical Pathology*.

According to Ramery et al., the classic bronchoalveolar lavage (BAL) is invasive, requires sedation and serves as a potentially underwhelming tool for truly diagnosing IAD. This problem affects between 10-15% of racehorses and an unknown percentage of other athletic horses, including endurance horses.

Instead of relying on the BAL, Ramery’s research group looked for genes involved in the condition to facilitate a diagnosis. They identified several genes that were differentially expressed between normal healthy horses and horses with evidence of IAD based on BAL. Many of those genes were involved in the oxidant/antioxidant balance, including glutathione transferase omega-1 (GSTO1-1).

Genes involved in lung inflammation

were also overexpressed in IAD horses.

“Although no causative genes have yet been identified, this study lays the groundwork for identifying the impact of specific genes on IAD and other respiratory conditions, including heaves, in horses,” noted Brooks.

Anhidrosis: Common in Thoroughbreds, experts have said that any type of horse can be affected with anhidrosis, including sport horses, hunters, jumpers, polo ponies and dressage competitors. Aside from stall fans, moving back to cooler climates and extensive cold hosing, what options do we have for treatment? Few to none, according to experts such as Robert MacKay, BVSc, PhD, DACVIM, and Laura Patterson-Rosa, DVM, PhD candidate, both from the University of Florida. Therefore, identifying horses at risk for anhidrosis prior to recruiting them into Southern lifestyles and preventing disappointment is key.

Other problems: Genetic research is progressing in other areas that impact equine health, including exertional rhabdomyolysis (all forms, not simply polysaccharide storage myopathy types 1 and 2) and equine laryngeal neuropathy (RLN). In the latter problem, Brooks and colleagues performed a genome-wide association of 282 RLN-affected and 268 control horses due to the strong suspicion that RLN is genetic. That research culminated in finding “a significant association of RLN with the LCORL/NCAPG locus on ECA3.”

Genetic testing is also available for more universal aspects of horse health, such as susceptibility to the West Nile virus. In the case of West Nile, such information could contribute to important management-related issues (mosquito control strategies) and identify horses requiring vigilant boosting of the West Nile virus vaccine. Such testing could be particularly important for horses in which vaccines are contraindicated. One salient example is horses diagnosed with

Leptospirosis-associated recurrent uveitis in which vaccination is not recommended.

Cases of Poor Performance

There are various causes of poor performance in athletic horses, some of which are related to the conditions mentioned above. Musculoskeletal ailments and respiratory conditions—no matter how mild—predominate, negatively impacting a horse’s ability to compete and succeed. This makes a veterinarian’s job challenging when the owner or trainer of a horse in elite work notes that the horse is simply “not right”—yet repeated examinations fail to pinpoint a cause for the decline in performance.

In addition to these classic examples, genetic testing might also provide an opportunity to identify a horse’s true calling in life. “You may have your heart set on a jumper, but your horse’s

genes might indicate you’ve actually got an eventer or endurance horse on your hands,” said Brooks.

Consider, for example, the myostatin gene (MSTN) that plays a role in muscle. Although nicknamed the “speed gene,” it is actually more a measure of the optimal distance at which a horse should be competing (short, middle or long, in the case of Thoroughbreds).

“Such testing has wider implications, with the potential to help an owner realize the horse isn’t necessarily performing poorly, but is just hard-wired for a discipline involving either shorter or longer distances based on genetic testing results,” Brooks said.

Scientists from Brazil confirmed this assertion in their study published in the *Journal of Equine Veterinary Science*. Using DNA from 364 Quarter Horses—296 racing and 68 cutting—Pereira

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et al., found that racing Quarter Horses were almost exclusively homozygous for the C allele on the MSTN gene (making them best suited for short, fast races, according to Hill's research in Thoroughbreds).

They also reported that Quarter Horses with poor performance, both racing and cutting, had a copy of the A allele for the DMRT3 gene. This so-called "gait allele," although only identified in 2.5% of the study population, was unexpected and is typically identified in horses with ambling gaits.

"These data therefore show that DNA analysis in athletic horses with poor results may reveal a genetic rather than physical reason for underperformance," Brooks noted.

Discovering New Genes

Since Gregor Mendell's genetic experiments in the 1800s showing the inheritance of the flower color of peas, scientists are slowly but surely unleashing the secrets contained within the double helix. Many horse enthusiasts might still believe that genetic testing is primarily used to guide breeding decisions. However, as demonstrated in this article, the reality is that DNA analysis can provide valuable information about gait, health and athletic prowess.

"New platforms also permit scientists to save the DNA profiles from tested horses to help identify new genes that are important in horse health and welfare," explained Brooks.

For example, banking DNA results and comparing DNA sequences between horses allowed Etalon Diagnostics to offer owners a test to identify the gene responsible for impaired acrosomal reaction in stallions that contributes to infertility.

"New genes are being discovered rapidly, allowing us to simultaneously test for existing genetic defects and potential heritable problems from only a few tail hairs," concluded Brooks. **EM**



ARND BRONKHORST PHOTOGRAPHY

One day, DNA analysis in athletic horses with poor performance could reveal a genetic rather than a physical cause for the problem.



Ethics in Everyday Practice

Ethical decisions happen every day, and they can lead to stress.

By Colleen Best, DVM, PhD

A study of veterinarians in the United Kingdom found that 57% of respondents experienced ethical dilemmas once or twice a week, while one-third of respondents faced ethical dilemmas three to five times per week.¹

Despite the fact that ethical dilemmas could likely be found in many of our interactions with clients and patients, ethics rarely rise to the surface of our awareness unless there is an extreme situation. Recognizing how often ethics are involved in our day-to-day experiences is important, because each of

those moments is an opportunity to define ourselves and to shape how we interact with—and are seen by—the world. Further, ethics has been called one of the top three reasons that veterinarians leave equine practice,² making addressing the issue of ethics crucial to long-term success in equine practice.

Ethics can be loosely defined as a sense of right and wrong, fair and unfair—principles or standards to which one should adhere. The Oxford dictionary defines ethics as “moral principles that govern a person’s behavior or the conducting of an activity.”³

From the standpoint of the American Association of Equine Practitioners (AAEP), ethical behavior is described as follows: “Professional ethics embodies the behaviors of honesty, integrity and kindness while obeying rules and regulations set forth with mutual respect for opinion and preservation of dignity in interpersonal relationships. The conduct should be in a manner that will enhance the worthiness of the profession. The ethical practice of medicine includes those remedies and treatments that have, as their short or long-term goal, the health and welfare of the horse.”⁴ The definition set forth by the AAEP is considerably more prescriptive than the dictionary definition.

Recognizing the potential differences between personal and professional ethics is important. The way we choose to make decisions in our personal lives and the consequences of those decisions are necessarily different from those we use in a professional setting.

In our profession, we have bodies of evidence, “best practices” and other tools that we can lean on to make recommendations and that dictate how we treat our patients. Our governing bodies ensure that the care we provide meets a certain standard.

This is not so in our personal lives, where our decisions are based more on our values and our goals in a particular situation, as well as any potential consequences. The values we use to guide decisions in our personal lives are not necessarily those that we use to make recommendations to clients and provide care to patients.

There will be times when one’s personal and professional ethics line up

well—and other times when they are farther apart.

Generally speaking, we have less choice in how we conduct ourselves ethically in our profession because of the governing bodies that dictate certain aspects of our behavior. The professional ethical standards determined by licensing bodies or our veterinary associations, such as AAEP, provide a foundation from which we can decide as individual practitioners what ethical practice looks like.

Despite this, one of the most challenging and frustrating aspects of ethics is that virtually everyone has a different perspective. This is because ethics are determined by our own internal compasses, our own core values, and our own experiences and perspectives.

Recognizing that everyone brings his or her own view of ethics to the practice of veterinary medicine and to the individual decision-making process is essential. Determining whether a particular situation is a question of ethics can be up for interpretation.

You must recognize how personal ethics can be essential to successful navigation of ethical situations, because simply doing what another practitioner would or has done might not be a path that feels true for you.

Moral Distress

There are tolls to dealing with ethical dilemmas in practice. One of the most significant is moral distress—that in-the-moment stress that is felt when the ethically appropriate action one desires to undertake is not possible due to organizational, internal or situational constraints.⁵

Moral distress has defined outcomes, including frustration, anger, guilt, anxiety and isolation.⁵ Further, moral distress contributes to psychological distress, which in turn contributes to risk of suicide.

Moral distress has also been suggest-

ed to be the top cause of compassion fatigue.⁶

The presence of constraints is a foundational aspect of moral distress. While little can be done about organizational constraints, there are situational or internal constraints that can be changed. Internal constraints include a perception of powerlessness, an absence of assertiveness, self-doubt and a culture of obedience.

The impact of moral distress in the long term is moral residue, which is the hangover or resulting damage from the situation in which moral distress occurred. Moral distress and moral residue have not received the same attention as compassion fatigue, burnout, depression or anxiety, but both have serious consequences on practitioners and influence their mental health and their ability to practice. This adds to the need to attend to the role that ethics plays in our daily lives and in our practices.

Addressing Conflict

At the heart of ethical dilemmas is conflict—the clash between right and wrong, should and shouldn’t, just and unjust. Often the conflict occurs internally (within ourselves) and externally (with others, be they clients, colleagues or family members). Recognizing this has value because we can use conflict management theories to help us become more aware of how we are working through the process of handling an ethical issue.

There are five conflict styles: avoiding, competing, compromising, collaborating and accommodating. Avoiding is when we avoid the conflict, perhaps by having our receptionist schedule the call with another veterinarian. Competing is when we want things to be done our way without concessions. Compromising is when both parties move toward the middle and make concessions. Collaborating is when



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Generally speaking, we have less choice in how we conduct ourselves ethically in our profession because of the governing bodies that dictate certain aspects of our behavior.

both parties work toward a solution that is mutually acceptable. Lastly, accommodating is conceding to the other person's wishes.

Many individuals have a preferred style, but we all have the ability to use

any style depending on the situation. We tend to use different styles depending on how much we care about the issue and how much we care about the other people or stakeholders that are involved. There is benefit to each

of these approaches, and there is no right or wrong. In ethical dilemmas, it can be important to choose a style that will result in an outcome you find acceptable. For instance, if you are unwilling to perform a neurectomy on a horse that will be used for jumping, the accommodating style would not be appropriate.

Stakeholders

There are many different ways to think through ethical dilemmas in practice. One of them is to consider the different stakeholders that are involved. There are several obvious stakeholders—the client, the horse, the veterinarian. In equine practice, we need to be mindful of who the client is. Often, when we say “client,” we are considering any combination of owner(s), trainer, rider and/or barn manager. Further, there are stakeholders who are more removed, such as colleagues, family and friends, and society.

When using a stakeholder approach, you think about how each stakeholder would be affected by your actions and what they are likely to expect of you in a given situation.

One challenge that arises from using only this approach is that often it gives rise to conflicting expectations. Society might expect one thing (for instance, medication-free competition), while the trainer or rider expects the horse to receive the medication it needs to compete in an upcoming competition.

That means that the veterinarian is trying to act in the best interest of the horse in the long term. Identifying all of the stakeholders and understanding their expectations can help us define the complexity of the issue.

Take-Home Message

Knowing how to handle an ethical situation in the moment can be difficult, and doing so is contingent upon recognizing the situation as an ethical dilemma.

A frequent component of ethical dilemmas is an incomplete picture of the situation; we often don't know the full story. We are privy to a small part of someone else's existence, and we make judgements and decisions based on what we know.

On occasion, what initially seems like an ethical conflict is one in which you need more information about the request that is being made of you. To this end, ensuring that we gather as much information as possible and ask questions to clarify information about which we are unsure is an important first step.

Further, seeking to understand the other person's perspective is of tremendous value. Strive to use empathy and reflective listening to ensure that you've appreciated the complexities of the other person's situation.

Lastly, embrace compassion for yourself and the others involved. No one makes the "right" decision all the time, for any number of reasons. When you wish that you'd acted another way, be kind to yourself and speak to yourself as you would to a friend. Beating yourself

up only adds to the distress the situation has caused.

In some situations, we can make a decision and behave in ways that agree with our personal and professional ethics. In those cases, making the decision isn't the difficult part, but accepting the consequences of that decision might be challenging.

We might not agree to a client's medical request because it is not in the best interest of the horse, but then we might have to deal with the consequences of losing that client.

Ethical dilemmas can be intensely personal. I have shied away from discussions with colleagues regarding ethical situations in which I've been involved for fear of judgement, and because, upon reflection, I felt embarrassed by the actions I had chosen.

As a profession, as we recognize the extent to which psychological distress, depression, anxiety, burnout or compassion fatigue affect us, it's crucial to be compassionate and kind with ourselves and others.

Remember that at the end of the day, another's actions are that person's.

Two simple ideas have helped me recognize where my compass was pointing. The first is that I alone am the one who is responsible for protecting my license.

The second is that I am the one who needs to be able to sleep at night knowing that the decisions I have made were personally and professionally correct for me. **EM**

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