



Business Savvy: Leave It to the Students!

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While veterinary practice may be a vocation to many, it is of course a business and must be run like one to be successful. Practitioners, veterinary associations, and veterinary conferences have realized this for years, but until the last decade or so, veterinary schools have not included any business or practice management education in their curricula. However, things are different now and schools are making up for lost time.

The University of Florida College of Veterinary Medicine now has two required business courses and is considering a third, equine practice management, as an elective. Other schools have similar offerings. Because many schools do not have the requisite faculty expertise in-house, industry sponsors, currently Veterinary Pet Insurance and previously Hill's Pet Nutrition and Novartis Animal Health, regularly bring practice management speakers into the classroom. Mr. Mark Opperman and Dr. Jim Wilson currently present lectures at 21 schools and VPI provides notes and free practice management textbooks to the students.

One Step Ahead of Us

As is so often the case, however, the students are ahead of us all. Engendered in part as a result of the KPMG and Brakke studies on veterinary business practices and the ongoing National Commission of Veterinary Economic Issues (NCVEI) initiative, but perhaps most important by burgeoning debt, students have taken matters into their own hands. In September 2004, students from 12 veterinary schools organized the Veterinary Business Management Association (VBMA) with the goal of bringing business education to all who desire it.

In less than two years this organization has become truly national and is one of the largest and best supported student associations, with a membership of over 1000 students in 16 schools. The student organizers believe that the profession can only reach its greatest potential if students graduate with the ability not only to diagnose and treat disease, but also to diagnose and resolve the challenges they will meet in business, personal finance, and client and staff relations. Who can argue with that?

Setting an Example for Others to Follow

Members of the VBMA have strong entrepreneurial spirit and are already campus leaders. For example, students at the University of Pennsylvania, where the VBMA originated, began a business certification program that

was adopted by the university. Washington State now has a similar program. The members also know how to solicit support from industry. With more than 20 years of experience, I thought I was pretty good at garnering sponsorship, but these young people have shown me a thing or two.

Penn students solicited a \$40,000 grant from Commerce Bank to start a "Visionaries in Business" speaker series that hosted outside speakers who discussed cutting edge ideas in veterinary medicine. The VBMA also devised a unique program which divided the country and its veterinary schools into segments and solicited individual sponsorship from industry. This has been a stunning success with overwhelming industry support. In November, the University of Florida VBMA hosted renowned speaker and legendary negotiator Mr. Herb Cohen. The presentation, sponsored by Fort Dodge, was open to all Health Science Center students and left a lasting impression on everyone present.

The Future Looks Bright

Leaders of the VBMA are future leaders of the profession. The NAVC has proudly embraced this young organization and agreed to help sponsor and host its annual meeting as part of our conference. To say that this meeting was a success is an understatement—these young leaders staged and participated in a program of cutting edge education in strategic planning and business management. They will be able to take these ideas and concepts back to their schools and their VBMA programs can do nothing but flourish and grow.

The first VBMA members and leaders will graduate this year. If you have the opportunity to hire one of these individuals, I strongly advise you to do so. I know that I certainly plan to do all I can to keep those I know in academia—we need them. These young people will be the successful veterinarians of tomorrow who understand what it takes to create a practice or program of excellence. Stay in your seat. This will be an exciting ride.



*Colin Burrows, Editor in Chief,
NAVC Executive Director*