



Veterinary Practice Consultants®

VETERINARY PRACTICE CONSULTANTS®

Update!

a publication of Catanzaro & Associates, Inc.

“A COVENANT WITH QUALITY”

SUMMER 2004



**Continuing Education
for Your Entire Team**

About the time you get this newsletter, we will almost be setting sail in the Alaska for *Seminars At Sea*® 2004. In 2005, *Seminars At Sea*® will be a fourteen-day cruise in the Northern European Seas. In 2005, we have also restructured the content of the *Shirt Sleeve Seminars*®, so 2005 will have all new program offerings.

We will continue the multiple breakout sessions and 18 hours of continuing education at our 2005 Shirt Sleeve Seminars, working to solve individual problems, and provide the 60-days of telephone consulting follow-up of the practice-specific Action Plans. This all will continue to be included in the economical fee of \$995 for a team of four.

The *Seminars At Sea* '05® will be seven consultants for fourteen days, held on a luxury cruise, offering 24 hours of CE, with double digit ports of call. We will again offer unique faculty, and tailored breakout sessions to explore the general sessions and allow participants to get their personal issues answered. This seminar series includes 90-days telephone follow-up.

Please go to our web site, www.v-p-c.com, for additional details, topics and registration information for both our *Seminars at Sea*® and *Shirt Sleeve Seminars*®!



Tom Cat Tips

CLIENT “GEE WHIZ” IDEAS

You always need to find new clients for your practice. Do not overlook the promoters you have already attracted; your satisfied clients. Many know neighbors who need your services. Use these four simple ideas to convert those "potential clients" into satisfied pet parent patrons.

1. Make A Memorable Impression

Create a reason for prospects and clients to notice you . . . and to think of you when they encounter a veterinary need.

Many pet parents who do not access your practice the first time will come back later when a neighbor shares the “gee whiz”. Existing clients will also remember you. They'll come back again - and they'll send pre-sold referrals to you.

One easy way to establish a memorable identity is to create an important reason for clients to access your practice instead of seek help elsewhere. By developing a “gee whiz” pet parent impression at each encounter, the advantage you create doesn't have to be dramatic to be memorable IF you promote it with caring. It can be as simple as delivering faster results, more personalized attention, or a better “peace of mind” than other healthcare sources in the community.

Tip: Combine several small “gee whiz” outreach efforts to exceed expectations, such as pre-appointment reminder calls, waiting to greet them by name upon arrival, post-anesthesia phone calls when the animal comes awake.

2. Follow Up Consistently

Most non-clients do not access your practice the first time they see or hear about you. But they will if you follow up with them. Your follow up can be as simple as contacting them

Continued Page 4

Leaders Response Required

Dr. Steve Amsberry

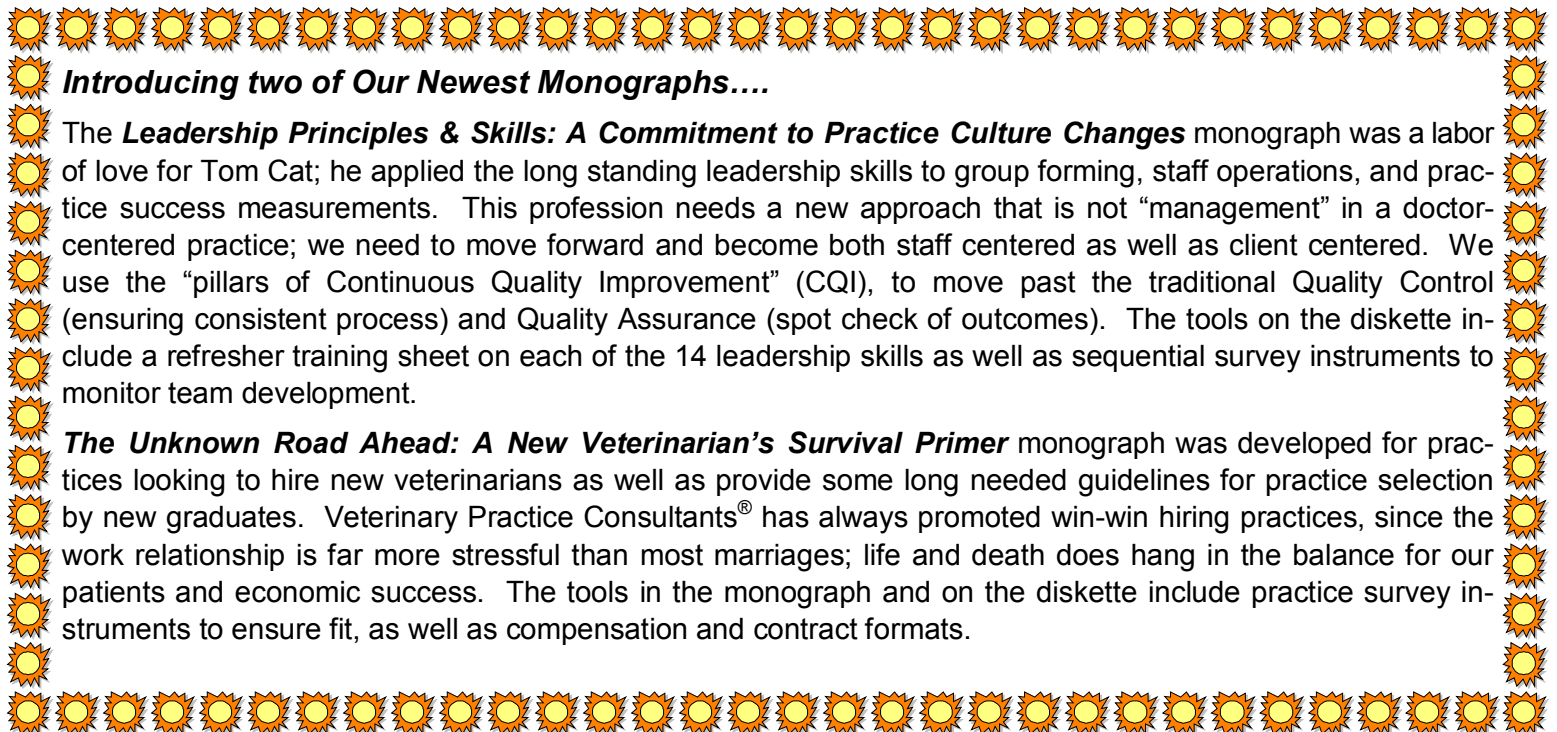
We as a profession have been presented with some valuable information in the last few years. The Mega Study indicated we have some financial shortcomings, the judicial system is letting us know pets are viewed as more than property, and the AAHA/Hills Compliance Study is pointing out we think we are better patient advocates than we actually are. Obviously there is a large amount of information from these sources, but we want to focus on the general theme. It seems to us our strategic response/action plan in companion animal practices revolves around us being better patient advocates. Good medicine is good business.

Before we get into this too far, we would like to tweak the semantics a bit. I personally don't want to be known as a compliance cop. I suspect most of us in this profession (calling) really want to help animals and their people. We are patient advocates and we are to teach the pet owners what is needed for the best care of their family member pets. We think Pet Parenting is more representative of what we are to teach. If you really like the term compliance it seems more appropriate as a term to describe what all team members are expected to do with the standards of care for your practice. Enough of the semantics.

The evidence is before us. We have an opportunity as leaders to do the right thing—take positive action. We must build our work cultures on solid foundations. This begins with clearly defined core values as the basis of all standards of care in the practice. Your mission focus and vision for the practice are birthed from the core values. Core values are inviolate and embraced by every team member (now that's compliance). Pet parenting programs can then be born. (For more information order the Signature Series monograph *Leadership Principles & Skills: A Commitment to Practice Culture Change*).

It is easy to talk about all this theoretical stuff, but how does this look in a real practice setting? Let's take it from the beginning. If you are the leader in a practice (by definition—you have followers) you may have an inviolate value that allowing a pet to be in unnecessary pain is inhumane. You share this

Continued Page 8



Introducing two of Our Newest Monographs....

The ***Leadership Principles & Skills: A Commitment to Practice Culture Changes*** monograph was a labor of love for Tom Cat; he applied the long standing leadership skills to group forming, staff operations, and practice success measurements. This profession needs a new approach that is not “management” in a doctor-centered practice; we need to move forward and become both staff centered as well as client centered. We use the “pillars of Continuous Quality Improvement” (CQI), to move past the traditional Quality Control (ensuring consistent process) and Quality Assurance (spot check of outcomes). The tools on the diskette include a refresher training sheet on each of the 14 leadership skills as well as sequential survey instruments to monitor team development.

The Unknown Road Ahead: A New Veterinarian's Survival Primer monograph was developed for practices looking to hire new veterinarians as well as provide some long needed guidelines for practice selection by new graduates. Veterinary Practice Consultants® has always promoted win-win hiring practices, since the work relationship is far more stressful than most marriages; life and death does hang in the balance for our patients and economic success. The tools in the monograph and on the diskette include practice survey instruments to ensure fit, as well as compensation and contract formats.

BOOK REVIEW

LOVE IT - Don't Leave It

Bev Kaye & Sharon Jordan-Evans

The subtitle is “*26 ways to get what you want at work*”, one concept for each letter of the alphabet. What attracted me was the Grandma Moses quote the authors shared first: *LIFE is what we make it; always has been, always will be.*

I want to share a text which could address the staff problem we see so often, a text that inspires workers to take charge of their own destinies. To focus on what is wrong with the practice, or the doctor, will always produce a list of concerns. This easy to read book gives the reader ways to find out what is right about their jobs.

The authors share with sensitivity, wisdom, and wit, in offering real solutions that put the staff member with practice woes into the drivers seat. The reader is invited to make assertive choices from a menu chock full of practical know-how and is inspired to put those choices into action.

These two insightful authors have a gift of serving both the interests of staff members and the practice entity in the same breath. The workplace solutions they pose important steps in creating a workplace culture which contains both commitment and humanity.

This is a handbook for action, for each employee and every employer, where people need to take ownership and accountability for their own job, career, and happiness. When you get tired of the “blame game”, and want results, pick up this book and have a fun and witty read!

ISBN: 1-57675-250



Practice Valuation: Net Income Vs. Gross Income Dr. Michael Hargrove

When veterinarians compare practice health among colleagues, they tend to talk a great deal about *gross income*. In fact, a quick sampling of practices for sale in the Journal of the AVMA shows a number of ads which state the gross income for the hospital, but it is rare to find one that lists the net.

It is crucial that we begin to move away from the idea that a high gross translates to a valuable business. Ultimately, it is the net income which provides the ability to reinvest in the hospital, to pay off debt and to produce a real return on investment (profit) for the owner.

To better understand this concept, let us create a comparison between two hypothetical hospitals. Hospital A has a gross annual income of \$500,000 while Hospital B has a gross annual income of \$1,000,000. Which one has a higher value? If the only factor we used for value was gross income, then clearly the \$1,000,000 practice would be worth more. But what if I told you that both practices had a net income of \$100,000 (after the owner's legitimate salary had been paid)? Would it still hold that the \$1,000,000 hospital would be worth more in a fair market?

Now let us examine what it would take for a buyer to finance each of these hospitals if they sold for 1.0 times gross income. For the sake of our example, we will assume that the buyer has \$50,000 up front and will finance the rest at a rate of 7.5% over 15 years. If this were the case, the monthly payments on Hospital A would be \$4,171 for a yearly total of approx. \$50,000, while the monthly payments on Hospital B would be \$8,806 for a yearly total of approx. \$106,000. Considering that each hospital provides a net income of \$100,000 that means that the purchase of Hospital A would leave the buyer with \$50,000 a year to reinvest in the hospital or take as profit. Meanwhile, a buyer of Hospital B would have no money to reinvest and would actually have to reduce the salary by \$6,000 just to make the payments on the hospital. Now, do you still feel that Hospital B should be worth more than Hospital A? Clearly, gross income is not a good measure of market value.

Let us now take this example one step further. We will assume that both hospitals achieve a 20% Net Income after owner salary and all other legitimate expenses.

(continued page 8)

CLIENT "GEE WHIZ" IDEAS (con't from page 1)

occasionally with a newsletter. Or it can be more complex such as publishing a "new client" newsletter with useful pet parent insights. Another example is offering a special HEALTH ALERT, a topic-specific mailing of valuable information for pet parents which they usually do not get anywhere else. These are valuable to clients and prospective clients - and they won't cost you much to provide. If you don't already have a way to collect the addresses of potential clients, you can get it by offering a free newsletter when you deliver the next set of door hanger magnets.

3. Use Door Hangers Wisley

Instead of coupons, newspapers, and Welcome Wagon, target the community housing areas with surgical precision. Create a special door hanger, have a map in the center with 5 or six special practice bullets (no more). Glue a magnet to the bottom, and the design of this magnet is the secret for long term success. The magnet is NOT the usual practice "cute" magnet, it is functional and designed to be kept on the refrigerator. So think what would meet that requirement. What do you want to ensure they know? In the sample to the right, please note that your practice is NOT the top or bottom line, and you cross market some equine practice (yes, they may even fee share the magnets with you).

IMPORTANT PET NUMBERS

Poison Control	xxx-xxx-xxxx
Veterinarian	000-000-0000
Pet Vacation Resort . . .	zzz-zzz-zzzz
Horse Doctor	hhh-hhh-hhhh
Quality Pet Food	000-000-0000
Animal Control	aaa-aaa-aaaa

Magnet

You then hire selected community youth groups (church, 4-H, Scouts, etc.) to deliver these door hangers for your practice; you are completing the surgical precision of your marketing program. You will have a community map, and assign sub-divisions to one group at a time, issuing the approximate number of door hangers needed. Your directions are simple: one per door knob, do not step on any grass, and come back when you have completed the hangings - there is a surprise waiting. You pay \$0.10 a door knob (parent drivers are the counters), and if all are delivered in one weekend, the youth group's treasury gets an additional \$50 check (yes, it is all deductible, and cheaper than bulk mail). When they return, you give them the "free coupons" from a local fast food place for french fries, etc., whatever the vendor is willing to share with you to get the cross-sale business. Worst case scenario, you gain the youth group parents as clients, and their "positive stories" when they are sitting watching the ball game or waiting at the skating rink. Best case, the community will appreciate the pet phone number resource, and remember your practice when they need a veterinarian.

4. Make Sure You Answer These 5 Potential Client's Questions

Potential clients will not access your practice until all 5 of the pet parent concerns are addressed. Pet parents may not consciously think about these issues, yet they will not act until all 5 are answered in their hearts and minds:

- 1) Exactly what is your practice offering?
- 2) Why does my pet need it?
- 3) Why should I get it from your practice?
- 4) How fast can I get service?
- 5) What do I need to do to get caring service?



Make sure you answer all 5 of these potential client's questions in your word of mouth efforts: your web site, newsletters, practice brochures, and other outreach tools. Present everything in terms of the benefit provided to pet parents and their pet(s). For example, don't just list testimonials from satisfied clients; point out that those testimonials prove you really do deliver what you promise.

TEC



Stop Investing In Players Who Do Not Grow

Susan Stratman, CVPM

Not every investment in people pays off. When this happens stop giving your best attention to those who have decided not to grow. Be diligent about providing employees with clear behavior expectations and opportunities for proper training. Nurture them because not everyone can develop on their own. However, activity does not always mean accomplishment. At a point in time the practice needs to free the employees who are not team players to find another place to work. For every person who can't or won't grow there is another person looking for what your team has to offer. Let your Hiring Team find these people. They need to hire for a positive attitude because that is not a trainable skill. People who feel good about themselves produce good results.* Support a strong training program to teach the job skills.

A group of employees does not make a team. You need everyone moving in the same direction to get to team centered healthcare delivery. A few loaners who have decided not to grow, act as anchors holding back the efforts of the others who are trying to build a strong team, causing frustration and stress in these players. If the situation is ignored and anchors are kept on in the practice, the energetic team oriented players will leave this environment.

As a leader, you must RESPECT self and others by making the team's CORE VALUES come alive. This is the reason "why" anchors must be released from the practice. Their behavior is disrespectful to other team members. Building a team is a huge investment of time, energy and money. You must surround yourself with individuals who "think team" and live the CORE VALUES. Stop investing in people who are not willing to grow. Give RECOGNITION to those that share your vision and have the passion and commitment to help you make it happen. Don't let anyone steal your dreams. SS

(*TEAMWORK MAKES THE DREAM WORK-John C. Maxwell).



What is the Cat20 Group?



We are assembling 20 feline practices who will represent the leaders in developing **STANDARDS** and **EXPECTATIONS** for feline practices. We will be utilizing a skilled CPA to assemble monthly operational data into an anonymous group spreadsheet and provide it back to the participants so the practices have a yardstick of comparison. Then we will mentor those 20 practices in monthly conference calls in specific proven programs to increase liquidity and operational effectiveness. This program is available **ONLY** to the first 20 feline veterinary practices who sign up!



To learn more—call the Golden office at 303.277.9800

Have a Happy and Safe Summer!





Shirt Sleeve Seminar® –November 4-6, 2004 Baltimore, Maryland

Team-Based Veterinary Healthcare Delivery

We offer you a mix of personalities from our VPC team and invite other industry notables to join us as guest facilitators so you have unbelievable resources upon which to draw!

Topics Include:

- ◆ Team Based Healthcare Delivery
- ◆ Developing Standards of Care
- ◆ Human Resources -Caring for Staff
- ◆ Personal Retirement Planning
- ◆ High Density Scheduling
- ◆ Client Relation Functions
- ◆ Hire, Fire & Retain Staff Legally and Fairly
- ◆ How to Build a Staff Training Program
- ◆ Developing Nursing Programs
- ◆ Quality of Life While in Practice
- ◆ Coaching & Counseling
- ◆ Developing a Budget That Works!

The seminar is being held at:

Embassy Suites Hotel
213 International Circle
Hunt Valley, MD 21030
(410) 584-1400

Registration Fees:

\$945 Hospital Team (up to 4)
\$125 each Team Member > 4
\$495 Single Participant

Shirt Sleeve Seminar® offers:

- ◆ Three days of intensive team-based CE
- ◆ CE Certificate for 18 hours of CE!
- ◆ 60 days follow-up telephone support!
- ◆ Text Support & Proceedings provided
- ◆ Action Planning!
- ◆ One consultant for One practice team

Registration does not include travel or hotel accommodations. Make your hotel and travel arrangements, but be sure to tell the hotel you are attending the Veterinary Practice Consultants® seminar and request a room from the reserved block at the hotel. They are at a preferred rate! To register for the seminar please contact us at 303-277-9800 or Cat9800@aol.com, or through our website at www.v-p-c.com.

OUR SPONSORS:

CareCredit®
Patient Financing



* Please visit our website: www.v-p-c.com to learn more about our consulting services, *
* our monographs and books (for those “do-it-yourself” veterinary practice owners out *
* there), and also get more in depth information on our team CE programs. If you can’t *
* find what you’re looking for please give us a call at 303-277-9800! *

SOME CAN'T DO IT ALONE

Catanzaro & Associates, Inc., and Veterinary Practice Consultants®, offer a full spectrum of uniquely tailored consulting services. Consider our comprehensive full-year consultation:

- ☆ A Diagnostic Consultant and Consulting Associate come on-site for four (4) days to interview staff, learn the practice flow, and diagnose what is needed to move the practice to the next level, based on your community and your core values.
 - Medical Record Audit on night one to determine the standards & continuity of care
 - Fiscal Review on night two, driving an annual Program-Based Budget for the practice
 - Draft 60-day Transition Plan is developed on night three and presented to the leadership on the fourth morning, to ensure we are “on target” with the practice desires.
- ☆ Within 3 weeks of departing the practice on-site, a full-year, month by month, step by baby step, transition plan is developed, specific to the practice strengths and needs, and mailed back to the practice with additional tailored resources.
- ☆ Monthly support calls are made to assess progress, ease speed bumps, and assess new program procedure numbers.
- ☆ Unlimited practice inquiries for assistance to our team of over a **dozen consultants** is at no additional cost.
- ☆ In the second quarter, a VPC® consultant, other than the one who wrote the plan, visits for an additional two-days on-site for a staff behavior profiling and plan recalibration.
- ☆ Third quarter, a pre-paid registration for five to Shirt Sleeve Seminars is included to recharge your team, extend the original transition plan, and leave the SSS with cohesive Action Plans.

VPC® also offers shorter topic-specific on-site consultations, practice valuations, a variety of phone consults and desk audits (including floor plan design or review), plus much more!

See the **VPC® Management Aids and Services Catalog**
or ask us for your own updated copy!



Shirt Sleeve Seminar
April 7-9, 2005
Denver Colorado

Embassy Suites Hotel
1881 Curtis St.
Denver CO
(303) 297-8888

There will be a new program for 2005
See future newsletters for dates & topics

Seminars at Sea
Northern Europe
Summer 2005

In 2005 we will be cruising
Northern Europe!
There will be a new
program for 2005

See future
newsletters for
dates & topics



Leaders Response Required (continued from page 2)

with your team and the consensus is this is a shared value. You develop your standards of care to include the standard that all pet parents with pets having grade 3 or 4 dental disease (red gums = pain) will be educated of the need to treat the situation and allowed to respond to that identified need. Your standard for the pet's sake is to schedule the needed dental episode during the consultation/exam or record the deferral. If a deferral, the team member follows the patient with contact with the pet parent until the medical condition is resolved. You may all agree the standard of care includes an annual dentistry with full mouth radiographs, or you may decide no anesthetic episode until gum tissue starts to recede and pus is evident—these are individual practice decisions based on core values and subsequent standards of care. The entire team educates the pet parents regarding the wellness needs of the pet. Since all the team shares the standards of care, the client hears the same information (and gets the handouts produced by your practice). Veterinary extenders become confident, effective, and efficient. Pet parents become educated, learn the benefits of the standards of care for their family member pets, and have peace of mind. The practice focuses on the patient/client advocacy and the threat of lawsuits and financial shortcomings are secondarily minimized.

What practical challenges have we addressed in our own practice? The first was the realization we still don't have complete medical records we strive for. As an example when we audited 30 records we had not documented the decline or deferral of a needed dental in all cases. We needed to create some new codes (we are paperless) to allow us to audit our records more efficiently. For pet parents not ready to schedule the dental, we will have the owner commit to a home dental care program followed by a courtesy nurse dental exam in 30 days. If the need still exists, we schedule the procedure at that time. We are learning to focus on the pet's needs rather than attempt to protect ourselves from the possible "rejection" of someone declining needed procedures. We "want to be loved " not rejected. Compliance to standards of care is our issue, being partners in pet parenting is the healthy outcome of our compliance. Most of the blame for less than ideal patient advocacy is on us, not the pet parent. In the absence of knowledge of the benefits to their pet they will default to making decisions based on finances. We are pet parent educators. (For some practical measurement systems to evaluate your pet parenting programs see the new VPC Signature Series monograph, *Models & Methods That Drive Breakthrough Performance*)

As leaders we are required to walk our talk. Are all of our personal pets receiving the standards of care we say we believe in? If I explain the reason for monthly internal parasite control to an employee and don't provide that care for our family pets –I might as well save my words. Actions speak so loudly they will not hear a word you say. For those of you in large animal practices the skeleton of the information in this article is applicable. Define core values, clearly identify your standards of care, get everyone on the same page, walk your talk and deliver the service. Enjoy the process, honor your values, Carpe' Diem !!

SA



(continued from page 3) **Practice Valuation: Net Income Vs. Gross Income**

That means that Hospital A would still have a \$100,000 Net with \$50,000 available to the owner as profit after debt service is paid. Now, however, Hospital B would provide \$200,000 in Net which would result in \$94,000 a year available to the owner as pure profit after debt service is paid. In this case, the larger hospital is actually worth more than the smaller hospital, even though they both have a 20% Net Income.

Hopefully, you can see from this example that Net income is actually a much better measure of the value of a hospital. A large hospital (high gross) is not necessarily worth more than a small hospital. However, if a large hospital has a high Net, it will be worth more than a small hospital with a high Net, because there are more real dollars available to the owner(s) as a fair return on their investment.

MH



Financial Briefs for Veterinarians and practice Owners

Protecting Your Identity

Dr. Terry Hall, CFP

1. The next time you order checks have only your initials put on them, instead of first name/last name. If someone takes your checkbook they will not know if you sign your checks with your initials or your name, but your bank will know how you sign your checks.
2. When you are writing checks to pay on your credit card accounts, DO NOT put the complete account number on the "For" line. Instead, just put the last four numbers. The credit card company knows the rest of the number and anyone handling your check, as it passes through the check processing channels won't have access to it.
3. Put your work phone number on your checks instead of your home phone. If you have a P.O. Box use that instead of your home address. If you do not have a P.O. Box use your work address. Also put your work address and work phone number on all of your brief cases, luggage and hotel registrations.
4. Never have your Social Security Number printed on your checks. You can add it if it is necessary. But if you have it printed, anyone can have access to it.
5. Place the contents of your wallet on a photocopy machine; do both sides of each license, credit card, etc. You will know what you have in your wallet - all account numbers and phone numbers to call and cancel things if necessary. Keep the photocopy in a safe place. Also carry a photocopy of your passport when you travel either here or abroad.

We've all heard horror stories about fraud that's committed - stealing a name, address, Social Security Number, credit cards, etc. There are many documented cases of people having their wallets stolen. Within a short period of time, sometimes only a few hours, thieves can create chaos for you financially. Some example of this are:

- ◆ Writing bad checks
- ◆ Applying for credit cards
- ◆ Changing driving record information



To limit the damage when this happens we have been told we should cancel our credit cards immediately. But the key is having the toll free numbers and your card numbers handy so you know whom to call. Keep those where you can find them easily. File a police report immediately in the jurisdiction where it was stolen, this proves to credit providers you were diligent, and is a first step toward an investigation, if there is one!

Most importantly, call the three national credit-reporting organizations immediately to place a fraud alert on your name and Social Security Number. The alert means any company that checks your credit knows your information was stolen and they have to contact you by phone to authorize new credit. There will be records of all the credit checks initiated by the thieves' purchases, the numbers are:

- ◆ Equifax: 1-800-525-6285
- ◆ Experian (formerly TRW): 1-888-397-3742
- ◆ Trans Union: 1-800-680-7289
- ◆ Social Security Administration (fraud line): 1-800-269-0271

TH



BREAK-EVEN OF PROMOTIONS

The point is simple: you've got to figure out how much money an ad or Yellow Page® display will **make you** before you draw a conclusion of whether or not it costs too much. So how do you do that? It's actually pretty easy. Here's a process for determining the Return on Investment, or ROI, of any media promotion.

First, you've got to know how much profit you make on each sale. For instance, if your overhead/cost is about \$50 and sell it for \$100, your gross profit is \$50. That's easy enough. Figure out your gross profit.

Step two is to figure out what your closing ratio is. If, on average, you close one sale for every four people who inquire, that's a 25% closing ratio. If 9 out of 10 end up buying, then your closing ratio would be 90%. This is simple math.

Now, third, figure out what your break even is. Do this by taking cost of the advertisement and divide it by the amount of gross profit per sale.

Remember, we already figured out what your gross profit is a second ago. So how much does the yellow page display ad cost? If the Yellow Page® cost is about \$1,000 a month and your average gross profit per new client is \$50, that means you've got to make 20 sales to make back the \$1,000 – that's your break even point – in this example, it's 20 new client accesses.

Fourth and last, figure out the number of leads you need to generate from the Yellow Page ad if you are to break even. To do this, you've got to know your closing ratio, which we just figured out also. Let's say it's 25%, meaning you close one out of four people who do phone shopping because of your display ad. So if you close 25%, and you need 20 sales to break even, that means that your \$1,000 worth of Yellow Page® advertising needs to generate 80 new clients in the same period to break even. That's a return on investment of 0.

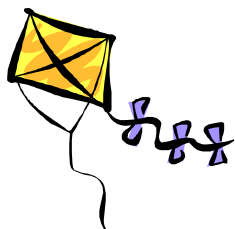
We are not saying that your goal is to break even. We realize that you're in business to make a profit. But let's start with breaking even; that's the bare minimum you can accept when running a Yellow Page® ad. Hey at least we didn't come up with a **NEGATIVE** return on investment, which large Yellow Page® ads usually do when you run the math!

So let's say your goal was to double your money? What would have to happen to your numbers? That's right, you'd have to double your lead flow, or in this case, generate 160 new client leads instead of just 80. That means that if you generated 160 phone shoppers, with the same 25% closure rate, that you would generate a profit of \$1,000 – again, on \$1,000 spent. In other words, you've doubled your money. Your return on investment is 100%. That's pretty easy to follow, isn't it?

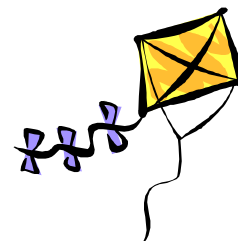
By way of review, what we're trying to do is calculate your return on investment for your advertising, whether it be Yellow Page®, Welcome Wagon, newspaper, coupons, radio, or any other outreach media. Here are the four steps again. As I go through these, think about **your** numbers in **your** practice.

- ▶ What's your gross profit per sale?
- ▶ What's your closing ratio?
- ▶ What's your break even... in terms of number of sales needed?
- ▶ How many "leads" does your outreach promotion need to generate enough sales to break even?
- ▶ What's your return on investment on any given number of leads that you generate?





On the Move..... Where are They?
*Meetings where they may be available for
 eye-to-eye consults.*



Tom Cat (DrTomCat@aol.com)

August 20-27	Alaska	Seminar At Sea
Sept. 7-13	San Diego	Veterinary Emergency & Critical Care Society
October 5-10	Reno	Wild West Veterinary Conference
October 15-17	Halifax, NS	Canadian Shirt Sleeve Seminar

Susan Strattman (SStrattman@aol.com)

August 20-27	Alaska	Seminar At Sea
Sept. 30-Oct 3	Washington DC	VHMA Meeting
October 5-10	Reno	Wild West Veterinary Conference
October 15-17	Halifax, NS	Canadian Shirt Sleeve Seminar

Michael Hargrove (drharg@cpinternet.com)

August 20-27	Alaska	Seminar At Sea
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 at Cat9800@aol.com. They are:**

Michael Catanzaro
 Jennifer Dougan
 Angel Lozano
 Kelsey Morris
 Sylvia Ross



Newsletter Produced by: Sylvia Ross, June 2004.

Announcing the ... 30 Year Class Reunion of the

Class of 1974 - Colorado State University College of Veterinary Medicine

Where: In conjunction with the Wild West Veterinary Conference 2004
 at the Hilton Hotel in Reno, Nevada

When: Wednesday, October 6th at 6 pm in the Carlson Room #1

Catered buffet dinner; \$36.00 per person paid in advance. To RSVP please email
 Debbie at Colorado State University: debra.morehead@colostate.edu or Call Tom
 Catanzaro's office at 303-277-9800 or email Cat9800@aol.com.





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**Get Results at our Baltimore, MD
Shirt Sleeve Seminars®**



**Plan to come sail with us next year in
Northern Europe for the
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