

## Right Plan and Location Lead to Popular New Vet Practice

**D**r. Marisa Craig knew she would need a significant loan to open a veterinary clinic so she tried to apply for a loan on her own. “I was never scared about whether I’d succeed and whether clients would come see me. After 10 years as an associate at another clinic, I had a pretty big following,” she says. “But it was intimidating writing a business plan and finding funding.”

Dr. Craig didn’t think she could afford a consultant, so she bought a software package to help her write her business plan. “It asked a question and you typed in your answer, one at a time. After spending countless hours filling in the blanks, I printed the final product and it was all very choppy. Nothing flowed. I could tell that this business plan wasn’t going to get me the amount of loan money I needed.”

She looked into using private brokers to help her write her plan, and met with two different brokers who would charge her a percentage of the loan they would help her get. “That was going to cost me several thousand dollars,” she says.

While considering her options, Dr. Craig attended a Georgia Veterinary Medical Association-sponsored conference in Marietta and met SBDC consultant Jeff Sanford, who was teaching a course in practice management. “At the end of the program I went up and asked Jeff, ‘Who can help me write a business plan? I need help.’ He said he would be glad to help me. I was elated that he had experience in veterinary medicine and that he could help me write the plan” she says.

Sanford, a director of program development for SBDC’s Athens office, has taught practice management at the colleges of veterinarian medicine and pharmacy at the University of Georgia for seven years. “Veterinarians and pharmacists are rarely prepared for the business side of their practice,” he says. “It’s not typical that Marisa sought assistance before starting her practice. Many people wait to call me when they’ve gotten into trouble. She was not afraid to do the research up front.”



*Dr. Marisa Craig*

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to the first of five banks she had planned to apply to, and it approved the loan within a week at favorable terms. “They made it easy,” she says, “so I didn’t need to go to another bank. I had the money, so I could start working on the rest.”

Within five minutes of opening the front door of Lake Dow Animal Hospital in May 2008, Dr. Craig’s patients began walking in. Her staff has grown to six, and she sees from 20-to-30 pets a day.

“Marisa has a great practice,” says Sanford. “Other veterinary owners are saying their revenues are down right now because of the economy. Dr. Craig’s practice is growing at an exceptional rate no doubt due to her location, the quality of medicine, and the personal service clients receive.”

Dr. Craig advises other potential entrepreneurs to follow their dream. “Do not hesitate,” she says. “The rewards of being your own business owner are worth the hard work. I love being a business owner and will never forget the SBDC’s and Jeff’s role in helping me to get here.”

Sanford and Dr. Craig met, reviewed sample business plans and researched the demographics for Ola, east of McDonough, the area she had selected for her practice. At their follow-up appointment, they reviewed her new business plan and created financial projections based on her market area and the number of clients she thought she could see. “He had revenue projections down to the month. They were very accurate for a vet practice,” says Dr. Craig. She took her plan and financial projections