

# NJ Animal Hospital

## Offer exceptional service

“I’ve learned that people will forget what you said, people will forget what you did, but people will never forget how you made them feel.”

Carl W. Buehner

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1.0 Executive Summary

2.0 Company Description

3.0 Products and Services

4.0 Marketing Plan

4.1 Marketing Research

4.2 Barriers to Entry

4.3 Strengths, Weaknesses, Opportunities and Threats

4.4 Target Customer

4.5 Key Competitors

4.6 Niche

4.7 Marketing Strategy

4.8 Marketing Budget

4.9 Pricing

4.10 Distribution Channels

5.0 Operational Plan

6.0 Management and Organization

7.0 Startup Expenses, Capitalization and Financial Plan

Appendices

Cody Creelman CV

## **Confidentiality Agreement**

The undersigned reader of our Fen Vet Business Plan hereby acknowledges that the information provided is completely confidential and therefore the reader agrees not to disclose anything found in the business plan without the express written consent of Fen Vet.

It is also acknowledged by the reader that the information to be furnished in this business plan is in all aspects confidential in nature, other than information that is in the public domain through other means and that any disclosure or use of the same by the reader may cause serious harm and or damage to Fen Vet.

Upon request, this business plan document will be immediately returned to Fen Vet

This is a business plan. It does not imply an offer of any securities.

## **Disclaimer**

Some of the statements contained in this Business Plan include information incorporated by reference, discuss future expectations and projected financial success gathered by the management, which is believed to be ultimately significant. Those statements are subjected to both known and unknown risks, uncertainties and other unforeseen factors, which could be beyond the management control.

Important factors that may cause the actual results to differ from those expressed within may include, but are not limited to:

The success or failure of the company's effort to successfully market its services as scheduled.

The company's ability to maintain a substantial level of returned customer and a growing referral base.

The effect of changing legislation and government regulation.

However, the assumptions disclosed herein are those that management believes are significant to the growth of the company.

## 1.0 Executive Summary

### Our Business

At Fen Vet we strive to deliver exceptional experience for the betterment of patients, clients, and our team. We focus on improving animal wellness, providing a better veterinary care experience, and continually challenging traditional animal care paradigms. **We deliver great medicine at the intersection of an extraordinary experience and innovation.**

### Our Services

As a center of excellence for veterinary care, Fen Vet serves as a primary care facility for companion animal species. A modern and innovative twist on traditional pet care, we seek to provide quality veterinary care that is also experiential.

### Our Clients

The key client base of NJ is diverse in nature due to our unique value proposition of innovative and experiential veterinary care. Our strongest demographic will be millennials, age 22-38 located in the TBD. These clients deeply value experiences over physical products and traditional services, which NJ will appeal to. Additionally NJ will be able to offer urban-centric pet owners a strong narrative of our core beliefs through our marketing channels, garnering trust in our locally owned brand. Millennials appreciate an authentic story and connection to their service providers.

## **Our Competitive Advantage**

Over the past 15 years, the veterinary industry in Canada, and worldwide, has experienced, and continues to experience massive corporate consolidation. While traditionally this consolidation came from larger independent veterinary groups, it is now dominated by major players such as Mars and JAB Holdings. While these market factors lend itself to unique challenges, it has created a fragmented position and also a systemic lack of innovation. Fen Vet's main advantage comes from an adherence to our mission and our 3 key strategies to achieve it.

### **Strategy 1: Innovation (Pet care)**

These are the key questions to all that we do:

- Does this move us forward?
- Does this improve animal health and welfare?
- Does this make our operations more efficient?
- Are we improving the veterinary medicine profession?
- Are we optimizing our financial position through innovation?

### **Strategy 2: Experiential (Pet Parent)**

A paradigm shift away from how people have traditionally viewed going to the vet. No longer a grudge transaction, we will focus on going above and beyond to provide not just great medicine, but an amazing experience where clients and animals will feel uniquely special with each interaction. Millennials view their pets as family members, and now expect a leveling up in the care they seek.

We will ask ourselves:

- Does this improve the experience?
- Was each visit magical? (Think Disneyland!)
- Have we delivered on a "7 Star" experience?

### **Strategy 3: People (Medical Team)**

For far too long, veterinary practice owners have believed that the public wants the mission of all clinics to be "Pets first." While quality medicine will always be a priority, it is the people of veterinary medicine that make it such a rewarding profession. At Fen Vet we will focus our strategy on supporting people, not just animals. Just like on an airplane, where you must put on your own oxygen mask first, we must make sure that

our team, our clients, and our community are cared for, supported, and believed in. It is only then that we can help the animals that we so dearly love.

We will ask ourselves:

- Do we elevate others?
- Do we foster self confidence in those around us?
- Do we promote positive culture, and remove toxicity at all costs?
- Are we caring for those who do not have the same privilege as ourselves?

## The Market

Opening a veterinary clinic in Atlantic City, or any location for that matter, requires thorough research and understanding of the local market dynamics. That said, there are several potential reasons that could make Atlantic City an attractive location for opening a veterinary clinic:

**Growing Pet Ownership:** As with many cities, there's been a steady increase in pet ownership across the U.S. If Atlantic City mirrors this trend, then there could be an increasing demand for veterinary services.

**Tourism:** Atlantic City is a major tourist destination. Visitors might bring their pets and may require veterinary care while on vacation.

**Potential Market Gap:** If there's a lack of veterinary services or clinics in Atlantic City or surrounding areas, it could represent a significant market opportunity.

**Economic Revitalization:** Over the years, there have been efforts to revitalize Atlantic City economically. If these efforts are successful, it could lead to a surge in population and, subsequently, an increase in the number of pets.

**Diverse Services:** Given the potential diversity of residents and visitors, there's an opportunity to offer a range of veterinary services, from basic care to more specialized treatments, boarding, or even pet spa treatments.

**Location:** Atlantic City's location makes it easily accessible for residents of many parts of New Jersey, and even those from neighboring states. This can be an advantage if you're offering specialized services that are not widely available elsewhere.

Community Engagement: Local events, festivals, and other gatherings could provide opportunities to engage with the community, promote the clinic, and even offer on-the-spot services or consultations.

Real Estate Opportunities: Depending on the current state of the real estate market in Atlantic City, there might be attractive rental or purchase opportunities for commercial properties suitable for a veterinary clinic.

Networking Opportunities: Being in a city environment, there might be better opportunities to network with other businesses, pet stores, groomers, and trainers. Collaborative events or promotions can help boost business.

Diverse Population: Cities often have a diverse population in terms of income, ethnicity, and lifestyles. This diversity can allow for a wide range of services tailored to different segments of the population.

## Financial Projections

Based on Fen Vet 1.0 experiences, we expect to bring in gross revenues of \$1.5 million within the first year. This is based on 3.0 FTE of veterinarian work time and the accompaniment of support staff needed. Fen Vet's 4-year goal is to see market penetration increase to 24%, allowing us to see positive cash flow by Year 2 and meet break-even by Year 4.

## Funding Requirement

To cover our first-year staffing needs, the projected costs needed for clinic buildout, medical equipment financing requirements, human resource requirements, and other working capital, we are seeking debt funding of \$612 500 for buildout, \$175 000 for equipment capital expenditures, and \$112 500 in working capital.

## 2.0 Company Description

### 1. Mission Statement

At Fen Vet we strive to reimagine veterinary care for the betterment of patients, clients, and our team. We focus on improving animal wellness, providing a better veterinary clinic experience, and constantly challenging traditional animal care paradigms. **We deliver great medicine at the intersection of an extraordinary experience and innovation.**



## 2. Vision

Fen Vet has reinvented the traditional walk-in and urgent care practice, by placing a strong emphasis on the pet parent experience. We believe that an informed, engaged, and trusting pet parent is critical to the long term health of the animal.

## 3. Goals

### *Short-Term Goals (Year 1-2)*

Fen Vet becomes cash flow positive during Year 2. We have 12% market penetration and 2.0 FTE veterinarians.

### *Medium-Term Goals (Year 3-4)*

Fen Vet reaches breakeven at Year 4. We have 24% market share and 4.5 FTE veterinarians. Fen Vet expands to a Calgary location.

### *Long-Term Goals (Year 5-10)*

In Year 5 and beyond Fen Vet works to maintain market share and profitability,

## Risk Management

Fen Vet is not exempted from the risks every veterinary service is exposed to. With the emergence of our business, the possible risks are wide acceptability as a viable substitute for others, capital injection to launch and stabilize business growth and the need for a positively strong marketing program.

Different strategies will be put in place to ascertain that the risks to our business are controlled or minimized. These strategies include;

- Investing sufficient funds into the business to meet all required business operation requirements.
- Adopting effective strategies to promote our brand and general services.
- Minimizing overhead costs, which increases the bottom-line profit.
- Building strategic and symbiotic partnerships with necessary companies.
- Building a sufficient client base.
- Providing a constant and effective communication link.
- Employing competent and experienced staff.

- Providing a nurturing environment to grow and retain staff.

## **Success Factors**

A critical success factor that is pertinent to the growth of our company is the number of clients we are able to attract with our standard service. Our effort as a company will continually focus on increasing and improving our client base.

This would easily be achieved through ascertaining the following:

**Fluid Transition:** We will ensure that we flow with the trends and stay relevant and promote our business practices by integrating more innovative and creative service methods.

**Operational Excellence:** We will diligently document and design protocols around the delivery of quality care, that will incorporate the latest standards and trends in veterinary medicine.

**Budget Adherence:** The most critical success factor faced by the company is proper management of its budget and successful completion of the company's initial funding. We will implement KPI dashboards from day 1 to track practice profitability, customer lifetime value and acquisition costs, and closely monitor materials and labor costs.

**Improvements:** We are committed to engaging our customer base with quality communication both in the practice and asynchronously via social media and email marketing. We plan to invest in innovative technology to reach and maintain positive relationships with our customer base.

**Knowledge about the Industry:** We aim to continue to update our knowledge with latest and most profitable industry techniques and ideas that comply with local and international industry standards by keenly following the trends, and learning from established players as well as bringing about new ideologies.

**Communication:** We will adopt a flawless communication channel to all clients, which will enable excellent business transactions as well as a platform to make inquiries and provide solutions to them instantly.

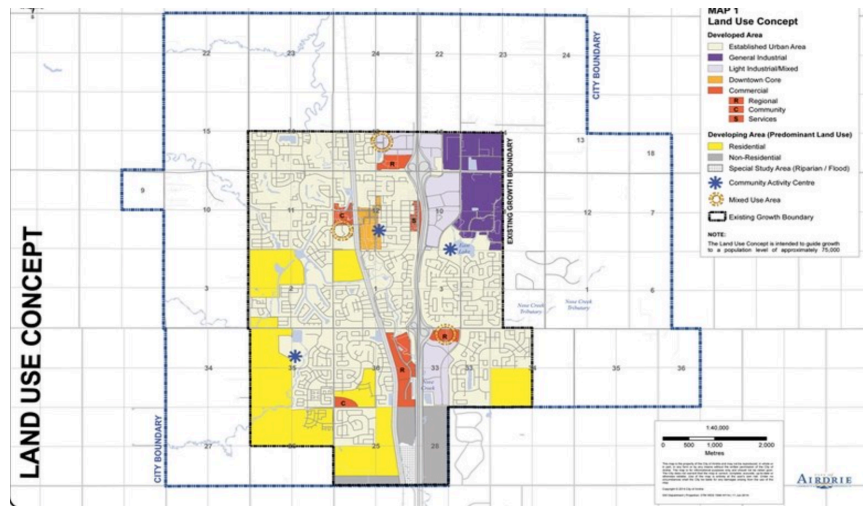
**Social Media Footprint:** It will be necessary for the company to create and maintain a strong social media plan with experienced professionals to execute the plan.

#### 4. Location, Facility and Operations

The ideal location for Fen Vet has been chosen in the Sierra Springs Commercial Retail Center, with a primary trade area of 64,992 people, and a secondary trade area of 208,711 people. The center would be highly visible to vehicle traffic with a 180,000-vehicle per day pass-by on the adjacent Highway QE2.



The location is also ideally situated in the SW quadrant of the city, where the majority of the prospective housing developments will be seen (below figure, in yellow).



The proposed map for how development will look in Airdrie over the next 10 years.

Finally the location (site 33 below), is located near Airdrie's busiest retail site, directly beside The Home Depot, Walmart, Petland and many other top-tier stores.

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Retail Space for Lease

**PROPERTY HIGHLIGHTS**

- Leased
- Available
- Pending



- |                  |                   |                         |                    |                      |                              |
|------------------|-------------------|-------------------------|--------------------|----------------------|------------------------------|
| 1. Starbucks     | 18. Mr. Milan     | 18. ATB Financial       | 27. Tommy Guit's   | 36. Chronic Tacos    | 45. Stonegate Medical Clinic |
| 2. Subway        | 11. The Canadian  | 19. Nails 4 You         | 28. AVAILABLE      | 37. Easy Financial   | 46. Mucho Burrito            |
| 3. Urban Optique | 12. Ingo Baker    | 20. AVAILABLE           | 29. Magic Mountain | 38. Light            | 47. Burger King              |
| 4. Papa John's   | 13. Pet Planet    | 21. Rogers Wireless     | 30. Stone Country  | 39. Popcorn's        | 48. Scotiabank               |
| 5. Extreme Pita  | 14. Hibbard       | 22. Bulk Barn           | 31. AVAILABLE      | 40. Panago           | 49. AVAILABLE                |
| 6. Dja Soukaki   | 15. Chopstix      | 23. Allstate Insurance  | 32. Glassmatters   | 41. The Chopped Leaf | 50. Stonegate Dental         |
| 7. Edge Tapas    | 16. Fire Grays    | 24. Chicken On The Way  | 33. AVAILABLE      | 42. CBE              | 51. Chatters                 |
| 8. Royal LaPage  | 17. Swiss Chaiert | 25. Saffy Beauty Supply | 34. Montanus       | 43. Eggs Oasis       | 52. Warehouse One            |
| 9. Money Mart    |                   | 26. Hellos              | 35. Denny's        | 44. Bell             | 53. Subway's Liqueur         |

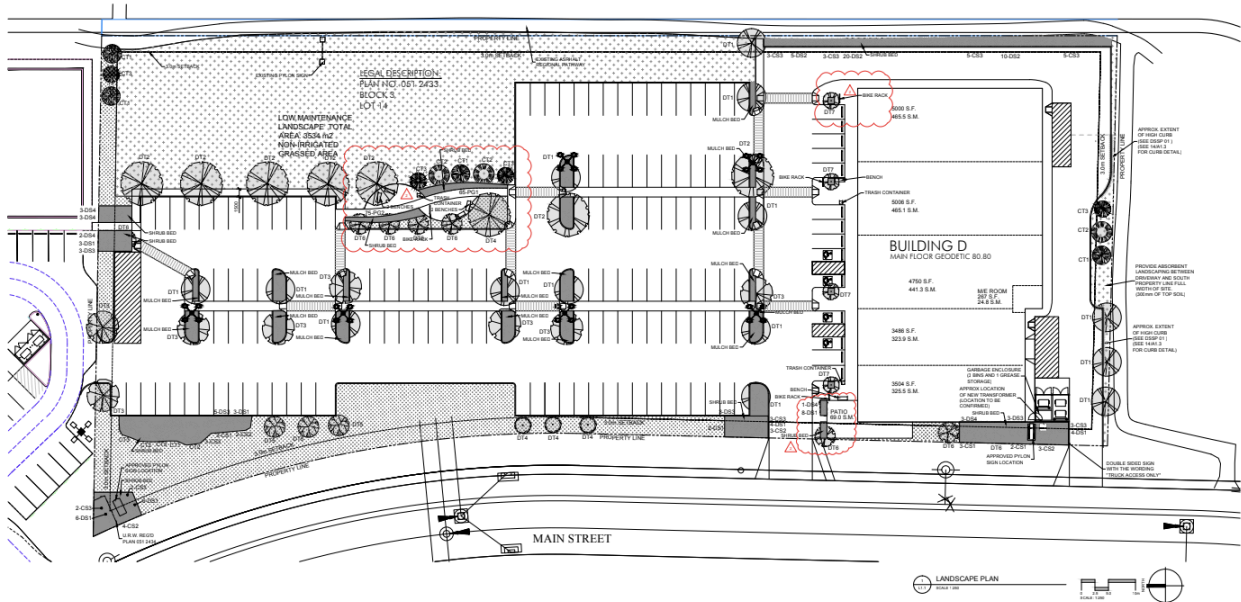
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 & 4515. The information contained herein was obtained from sources which we deem reliable, and while thought is given to its accuracy, it is not guaranteed by Arcon Young.

Sierra Springs

**AVAILABLE**

- 20. **3,163 SF** END CAP  
Op. Costs: 5.84% p.a. (2019-2021)  
Term: 3-10 Year
- 28. **2,209 SF** END CAP  
Op. Costs: 5.84% p.a. (2019-2021)  
Term: 3-10 Year
- 31. **10,000 SF** PALING  
Op. Costs: 5.84% p.a. (2019-2021)  
Term: 3-10 Year
- 33. **3,886 SF** END CAP  
Op. Costs: 5.84% p.a. (2019-2021)  
Term: 3-10 Year
- 49. **1,609 SF** END CAP  
Op. Costs: 5.84% p.a. (2019-2021)  
Term: 3-10 Year
- 54. **22,838 SF** BOX  
Op. Costs: 5.84% p.a. (2019-2021)  
Term: 3-10 Year
- 57. **5,000 SF** PALING  
Op. Costs: 5.84% p.a. (2019-2021)  
Term: 3-10 Year

The facility is 3,504 square feet, in a modern, previously undeveloped retail strip. There is above-average parking and excellent visibility due to its end cap location.



Clinic buildout will take an estimated 4 months and cost approximately \$300/sq. ft. The facility will consist of 5 exam rooms, a treatment area, a radiology room, a surgical suite, a dental suite, a pharmacy and a staff area. It will be designed to be optimally efficient, yet with comforting esthetics for our clients and staff. We seek a modern, open, and warm esthetic for all aspects of our clinic space.

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The clinic will offer scheduled appointments, urgent care, and short wait-time walk-ins. We will be open 6 days a week, except for statutory holidays. Our hours will be 8am-6pm.

## **5. Target Market**

Our core target demographic will be pet-owning households within a 3.2-mile radius of our clinic, which encapsulates the whole of Airdrie. This prospective clientele are mainly millennials, with an average household income of \$110,000/year.

## **6. Industry**

Pet ownership in Canada is on the rise, with up to 8.8 million cats and 7.6 million dogs in 2016 - an increase from 7.0 million cats and 6.4 million dogs in 2014. In terms of households, about 41% have a dog and 37% have at least one cat.

Household spending on pets and pet food was at \$4.1 billion in 2015, according to Statistics Canada, with spending on veterinary and other services at about \$3.0 billion. Taking care of a pet cat cost Canadian pet owners [an average of C\\$2,075 per cat in 2019](#). Annual expenses, such as professional dental care, food and pet health insurance, were among the most expensive. The [estimated yearly cost of caring for pet dogs](#) was over C\$3,000 dollars. Increasingly advanced medical, surgical and diagnostic procedures, along with the growing availability of new pharmaceuticals, are expected to increase the range of services that can be provided by the industry over the next five years, further contributing to revenue growth.

## **7. Legal Structure**

Fen Vet will be registered as a Veterinary Practice Entity and limited liability corporation. 100% of its shares will be held by Creelman AgSolutions Ltd., a holding company that is owned by Cody Creelman and Diana Creelman.

### **3.0 Products and Services**

In order to successfully plan, it is imperative to have a clear idea of the products and services that would be offered by the veterinary practice. Fen Vet has tailored its service offering to match the needs of our target demographic.

As a center of excellence for veterinary care, Fen Vet serves as a primary care facility for companion animal species. A modern and innovative twist on traditional walk-in and urgent care, we seek to provide quality veterinary care for the pet, that is also experiential for the pet parent.

Our services cover dog and cat wellness care, including routine and complex surgical procedures, such as spays and neuters, simple and advanced dental procedures, mass removals, and skin biopsies.

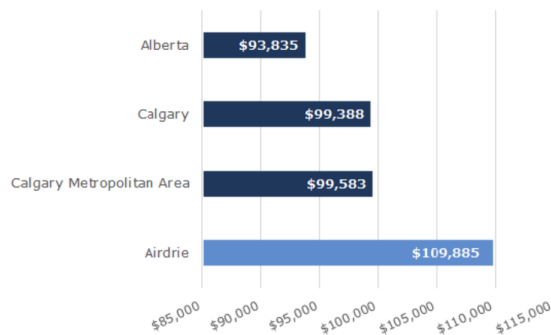
Fen Vet will be known for exceptional customer service. Our medical team will have excellent service knowledge and will be trained on the necessary information of each of our services to guide customers to usage and patronage.

### **4.0 Marketing Plan**

#### **1. Market Research**

Airdrie, AB is Canada's fastest growing city, with a 5.7% 5-year growth rate, and more hyper-growth is predicted. By 2028, studies have indicated that the population will swell from its current 71,000 residents to 105,000 people, and by 2035 it will be home to 155,000 people. The median household income is \$110,000, which is significantly higher than surrounding cities and comparatively higher than provincial or Canadian household income averages.

## 2015 median income comparisons



Source: Statistics Canada 2015 Community Profile

## 2. Strengths

- Highly experienced, credible and determined owners.
- Competitive and affordable pricing for easy and quick market penetration.
- An innovative model centered around our prospective client base.
- A focus on innovation and the customer experience, as well as team development and retention
- Dr. Creelman is experienced in veterinary clinic operations and management, entrepreneurship and social media, and has world class mentors who are dedicated to his success.
- Our ability to market our product through storytelling and branding is best in class.
- Veterinary medicine is considered an essential service and, in general, well-managed practices are very resilient to economic recessions.

## 3. Opportunities

- Opportunity to develop an innovative new model for animal care
- Opportunity to run a profitable and successful business.
- Opportunity to compete and secure a strong position in the industry.
- Increasing local and national population, as well as pet ownership and pet care spend.



- 
- Opportunity to positively impact the community: the pets, their parents, the medical staff, and the veterinary industry
- Commercial real estate is a buyers' market right now due to decreased demand related largely to COVID-19. This will result in significant long-term savings on rent. Savings may also be appreciated with discounts on leasehold construction costs and potential opportunities from vendors.
- Veterinary medicine has been slow to adopt new technology; an opportunity exists to lead in this respect.
- Many practice owners are near retirement age with little or no succession plan, leading to a gap in the market.

#### **4. Threats**

- The possibility of business imitation, or additional competition nearby.
- A delay in profitability, which would require significant additional funding.
- The necessity to secure substantial capital injections to foster growth.
- One of the major threats that confront businesses all over the world is economic downturn; when the economy is bad it affects consumer spending which in turn affects businesses negatively.
- Veterinarian and veterinary technicians have been in high demand for the past several years. Navigating the labour market will be a significant challenge for us.
- Starting a business in the midst of a pandemic with the uncertainty of the future is daunting. A government lock down or second wave of COVID-19 could be disruptive to many businesses

#### **5. Target Customer**

Before arriving at the conclusion of developing our business, we have conducted our feasibility studies and market survey and we were able to identify those who will benefit greatly from our service offerings. Our ideal client in the short-to-medium term is the



millennial pet-owning family household in southwest Airdrie, with the following key customer attributes:

1. They value authenticity.
2. Social media is number one for shopping information.
3. They embrace loyalty programs.
4. They want to engage with brands on social networks.
5. They respond to personalized marketing.
6. Price is critical, but brands matter.
7. They favour word-of-mouth recommendations.
8. They want brands to have a mission and purpose.
9. They are more likely to make impulse purchases than any other generation.
10. They have massive buying power.
11. They appreciate subscription based pricing (also an opportunity - wellness plans generate higher levels of engagement and drive 3x as much annual spend)

While guarded with their money, millennials will spend when they think the purchase is worth the money: on services, heavily researched quality goods, and purchases that their peers have made. The group is loyal to companies that treat them like people, not numbers, and that interact with them on their favorite social media sites.

## **7. Key Competitors**

### *Small Animal Practices in Airdrie*

Currently there are 6 small animal veterinary clinics. Most are located on Airdrie's east side and one on the northwest side. Airdrie Animal Health Centre is currently the only corporate consolidator-owned clinic.

#### Airdrie Animal Clinic

Jeff Dand (part time), Monica Kovacs, Jenevieve Fuller, Kim Palacios, Carmen Klinkosz  
(Mon-Sat 9am-5pm)

#### Apex Animal Clinic

Maninder Mattu, Jasbir Sandhu  
(Mon-Fri 8:30am-8pm Sat 9:30am-5:30pm)

Airdrie Animal Health Centre  
Jeremy Mount, Laura McKenny, Peyton Ware  
(Mon-Fri 8am-6pm)

City Centre Animal Hospital  
Ashwani Chander (retired July 1), Tahir Magrey  
(Mon-Sun 8am-8pm (10pm pre-pandemic))

Happy Paws Vet Clinic  
Erin Heck, Stacy Radics  
Mon, Tue, Thu 9am-5pm, Wed, Fri 9am-8pm, Sat 9:30am-3:30pm

Heartland Veterinary Clinic  
Gheorghe Rotaru, Jody McMurray  
Mon, Tue, Fri 8am-6pm, Wed, Thu 8am-8pm, Sat 9am-4pm

### *Small Animal Practices in Calgary*

Veterinary care in Calgary from Airdrie residents is typically sought-after for emergency and specialty cases. This subsection of the veterinary industry has seen aggressive corporate consolidation from 2 industry groups, VCA, and VetStrategy, together owning all 5 emergency centers. A subset of price-conscious Airdrie consumers also access some of Calgary's lower-cost practices, as well as surrounding rural communities such as Nagel and Co. in Crossfield, Didsbury Veterinary Services, and Carstairs Veterinary Clinic.

### *Indirect competition*

Telehealth and online pet health pharmaceutical options do exist within the Canadian marketplace but have been limited in their success primarily due to strict regulations, and the lack of customer engagement and quality offering.

We have done our homework and we have been able to highlight some factors that will give us a competitive advantage in the marketplace; some of the factors are competence, trust, honesty, effectiveness and excellent relationship management.

## 8. Niche

A modern and innovative twist on traditional walk-in and urgent care practice, we seek to provide quality veterinary care that is also experiential. While delivery of great medicine is important, for too long veterinary clinics have solely focused on this as their mission. Fen Vet is transformative in how we reimagine veterinary medicine, focusing on not just the medicine but the experiences of the people we interact with.

## 9. Marketing Strategy

Marketing will be a critical component of our growth strategy, not only to drive new customer acquisition, but also to increase customer loyalty and drive additional spending.

Our overall advertising and promotional objectives at Fen Vet are;

- Acquire clients and generate sales.
- Position ourselves as the market leader.
- Increase company awareness and brand name recognition in Canada.
- Sway clients from competitors to our company.
- Collect market research to create immediate and long-term marketing plans.

We will leverage our legacy social media brands to engage and build suspense for our launch. Through engaging storytelling of our start-up we will create brand awareness and deliver our mission to our prospective clients. By activating our existing hundreds of thousands of followers, we will be able to rapidly establish our Fen Vet brand as the most popular small animal veterinary brand in the world.

**Podcast:** The De Novo DVM, a start-up series podcast chronicling our struggles and triumphs pre- and post-opening.

**Instagram:** Engaging with local pet owners and editorializing our start-up process and clinic mission.

**YouTube:** Weekly YouTube vlogs showcasing our Fen Vet mission.

**Facebook:** Client engagement through long-form blogging of our journey.

**TikTok:** Empowering our staff to engage with prospective clients natively within the app.

**Paid Advertising:** Facebook sponsored posts.

**Website:** SEO optimization through WhiskerCloud partnership.

**Open House:** Create an event to introduce the practice to the community.

**Business Partnerships:** Develop special partnerships with Petland and the local rescue society to deliver subsidized pet care.

**Referral Program:** Clients receive a \$50 credit to their account on referral conversion.

**Genomics Project:** Complimentary genomic profiling and health screen to all new wellness visits (excluding puppy and kitten vaccine series) via Basepaws (cats) and Embarkvet (dog) brand partnerships.

**Wellness Screening Project:** Complimentary bloodwork screening to all new wellness visits in animals 3 years old or greater, offered via brand partnerships (Idexx or Heska).

**Wearable Promotion:** Complimentary health screening wearable device for all dogs enrolled in our annual wellness program (\$500/year, unlimited office visits, 2x year parasite check and bloodwork health screening).

## **10. Marketing Budget**

Fen Vet will allocate approximately \$10/client on marketing per year, or \$18,000 in Year 1, comprising:

Grand Opening and promotional materials: \$1500

Digital sponsored and promoted posts: \$9,100

Digital ad optimization \$3,600

Website \$4,788

## 11. Pricing

Fen Vet is strategically set to offer an innovative value proposition. This product differentiation will allow us to charge average or above-average fees for many of the products and services we offer. We will, however, have several strategic price points which are purposely lowered for lead generation purposes. In general, prices follow the ABVMA fee guide.

### *Services and Procedures*

Physical Exam \$96.80

Follow Up Exam \$60.70

Vaccine includes Exam \$118.00 (each additional \$30.90)

Dog Spay Surgery \$458.60 (10-20 kg)

Dog Neuter Surgery \$395.40 (10-20 kg)

Cat Spay Surgery \$344.40

Cat Neuter Surgery \$224.60

Dental Cleaning \$549.30 (with radiographs \$724.60)

### *Diagnostics*

Ear Swab Analysis \$56.80

Heartworm Testing \$76.80

Fine Needle Aspirate \$65.60

Fecal Parasite Screening \$46.80

Radiographs \$250.70 (set up and first two views)

## 12. Distribution Channels

Our products and services will be sold from our physical location, we will leverage telemedicine providers, including specialists, and integrated online pharmacy.

## 5.0 Operational Plan

### 1. Location

The facility is located at 2880 Main Street SE, Airdrie, AB. It is 3504 square feet, in a modern, previously undeveloped retail strip.

### 2. Hours of Operation

The clinic will offer scheduled appointments, urgent care, and short wait-time walk-ins. We will be open 6 days a week, except for statutory holidays. Our hours will be 8am-6pm.

### **3. Legal Environment**

- a. Register name with ABVMA
- b. Register with ABVMA as a Veterinary Practice Entity
- c. City of Airdrie Business Licence
- d. Insurance
  - i. Practice liability
  - ii. Worker's compensation
  - iii. Veterinarian personal liability

### **4. Distributors, Vendors, and Veterinary Partners**

- a. Supplies and equipment
  - i. CDMV
  - ii. WDDC
  - iii. SCIL Equipment
- b. Laboratory equipment and services
  - i. TBD
- c. Medical, surgical, and emergency referral
  - i. McKnight 24-Hour Vet Hospital
  - ii. VCA Canada Western Veterinary Specialists
  - iii. Cedarwood Veterinary Hospital, Red Deer
  - iv. Teleconsultation, Pulse Veterinary, Edmonton

## **5.0 Management and Personnel Strategy**

Having the right business structure is very important to us at **Fen Vet**. Therefore, we have laid the right plans that will ensure that our foundation is not only right but also stay true to our core values, mission and vision as a company. We are sourcing for and will hire competent professionals who are diligent and true to work ethics into the various positions we have in our business.

Our core mission is to provide an excellent service that is not only well accepted now but also whose acceptance and use will continue to grow at an accelerated rate into the future. We are sensitive to our clients' needs and dedicated to their satisfaction. This is why all the staff we will hire will not only identify with our aims, goals, objectives and mission but also know what it takes to take our company from where we are at present to where we intend to and should be in the future. Our staff will also have the expertise required to work in this industry and bring it to a standard that is envied by our competitors.

The Founders, will be tasked with the following roles and responsibilities;

### **Roles and Responsibilities of the CEO.**

- Crafting the strategic vision of the business
- Overseeing marketing and sales activities
- Vendor negotiations and partnerships
- Building an effective culture to attract and retain highly aligned and motivated team members
- Designing effective compensation plans for team members
- Managing effective capitalization of the entity and ensuring financial viability
- Ensuring adherence to medical standards and protocols
- Overseeing management, HR, medical, and finance

Additional Personnel Requirements (at startup)

### **Veterinarian**

1. Full-time equivalents: 1.0
2. Pay structure: Salary
3. Job Description: Primary person responsible for the medical care of the patient. Their main duties are to perform examinations, diagnose conditions, formulate treatment plans, prescribe medications, perform

surgical and non-surgical procedures and euthanize patients. They are responsible for accurate and prompt maintenance of the medical record.

### **Registered Veterinary Technician (RVT)**

1. Full-time equivalents: 2.0
2. Pay Structure: Salary
3. Job Description: The RVT is the primary support person to the Veterinarian. They shall be responsible for performing the following duties: communication with the client regarding intake history, discharge instructions, and the principles of preventative medicine, blood sample acquisition, radiograph acquisitions, filling prescriptions, patient restraint, pre and post-operative nursing care, administering medication, and performing laboratory testing. Under the supervision of the veterinarian, they shall be responsible for the following duties: anesthesia induction, anesthesia monitoring, dental scaling, and polishing, and minor emergency procedures.

### **Veterinary Assistant**

1. Full-time equivalents: 1
2. Pay structure: Hourly
3. Job description: The Veterinary Assistant is the primary support person to the RVT and supports the Veterinarian as directed. They shall be responsible for performing the following duties: patient restraint, maintaining cleanliness of exam rooms and hospitalization areas, welcoming and greeting clients, communicating with clients regarding intake history, discharge instructions, and principles of preventative medicine, blood sample acquisition, radiograph acquisition, and filling prescriptions.



### **Remote Client Service Representative**

1. Full-time equivalents: 0.5
2. Pay Structure: By the Minute
3. Job Description: As a remote position, the CSR is the primary contact with the clientele. They shall be responsible for performing the following duties: Answering and managing phone calls, appointment management, coordinate prescription refills, and assist the team with administrative duties.

### **Remote Customer Service Veterinary Technician**

1. Full-time equivalents: 0.5
2. Pay Structure: By the Minute
3. Job Description: Booking surgeries, guiding clients through the surgery process from online inquiries to post-surgical care, teletriage, remote medical appointment and exam augmentation by assisting the in-house team with record keeping, laboratory ordering, and prescription generation, and regularly meeting with the team remotely to align on processes and updates.

## **6.0 Action Plan**

### **Revenue Planning:**

We strategically begin the action plan by putting the company's investment into play, combining efforts, dedication, commitment and professionalism into business towards forecasting the revenue that the company envisages to realize to make it a worthwhile business.

### **Gap Mapping:**

Prior to kick starting this business, we will categorically identify our position, itemize where we want to be in all aspects; financial, non-financial, brand recognition, community services among many others.

### **Knowing the Customer/Clients:**

Following our sales strategy effort, we will ensure to know our clients and all entities that are attached to our business activities.

### **Documentation:**

We will document all information about our potential customers/clients; we will ensure that we are offering them the personalized unique services that every one of them requires.

### **Action to Dominate:**

It is the immediate goal of the company to launch itself into the market, challenge the established competitor in and out of our business niche, and catapult our recognition into the market while putting every effort into action to dominate the larger market as a whole.

### **Creation of unique position in the market:**

To a greater and enviable extent, the information earlier collected and the documentation at the earlier stage will ensure that our services are streamlined to the needs of our clients, thereby offering us the unique advantage of positioning in the market.

## 7.0 Startup Expenses, Capitalization, and Financial Plan

Spreadsheet: [Fen Vet](#)

# Fen Vet

## ASSUMPTIONS

Squarefootage	3,439
Ideal tech / vet ratio	1.0
Ideal other staff / vet ratio	1.0

## FINANCIAL SUMMARY

	ASSUMPTION	YEAR 1	YEAR 2	YEAR 3	YEAR 4
Addressable market		55,000	57,750	60,638	63,669
% market penetration		6%	12%	14%	15%
<b>Total Clients</b>		<b>3,300</b>	<b>6,930</b>	<b>8,489</b>	<b>9,550</b>
# of visits per annum		2.2	2.2	2.2	2.2
Spend per visit		\$240	\$240	\$240	\$240
<b>Revenue</b>		<b>\$1,734,480</b>	<b>\$3,659,040</b>	<b>\$4,482,324</b>	<b>\$5,042,615</b>
Materials	18% of revenue	\$312,206	\$658,627	\$806,818	\$907,671
Vet Salaries	21% of revenue	\$364,241	\$768,398	\$941,288	\$1,058,949
Tech Salaries		\$165,564	\$349,272	\$427,858	\$481,341
<b>Gross Margin</b>		<b>\$892,469</b>	<b>\$1,882,742</b>	<b>\$2,306,359</b>	<b>\$2,594,655</b>
<b>% of Revenue</b>		<b>51%</b>	<b>51%</b>	<b>51%</b>	<b>51%</b>
Rent	\$49K per sqft	\$168,511	\$168,511	\$168,511	\$168,511
Other staff		\$149,008	\$314,345	\$385,072	\$433,206
Marketing	\$10 per client	\$33,000	\$69,300	\$84,893	\$95,504
Other Costs	\$5K per staff	\$41,391	\$87,318	\$106,965	\$120,335
<b>EBITDA</b>		<b>\$500,559</b>	<b>\$1,243,269</b>	<b>\$1,560,919</b>	<b>\$1,777,098</b>
<b>% of Revenue</b>		<b>29%</b>	<b>34%</b>	<b>35%</b>	<b>35%</b>

## Other Expenses

Equipment Capex		\$200,000	\$50,000	\$50,000	\$50,000
Original buildout	\$288K per sqft	\$988,713			
<b>TOTAL CASH FLOW</b>		<b>-\$688,153</b>	<b>\$1,193,269</b>	<b>\$1,510,919</b>	<b>\$1,727,098</b>
<i>Cumulative cash flow</i>		<i>-\$688,153</i>	<i>\$505,115</i>	<i>\$2,016,034</i>	<i>\$3,743,132</i>

## Staff Assumptions

Number of Vets	\$132K per yr	2.8	5.8	7.1	8.0
Number of Techs	\$60K per yr	2.8	5.8	7.1	8.0
Other staff	\$54K per yr	2.8	5.8	7.1	8.0

## Key Performance Indicators

Revenue per Vet	\$628,571	\$628,571	\$628,571	\$628,571
Techs per Vet	1.0	1.0	1.0	1.0

## Appendix

### **DR. CODY CREELMAN**

91 Thornbird Way  
Airdrie, AB  
T4A 2C3  
587 228 8291

#### **PROFESSIONAL SUMMARY**

Consulting beef cattle veterinarian. Owner of several mixed animal practices across Alberta and Saskatchewan. Video storyteller, YouTuber and digital marketing expert. Professional interests include bovine pathology, large animal surgery, cow/calf and feedlot production medicine.

#### **EDUCATION**

##### **Doctor of Veterinary Medicine, 2007-2011**

- Western College of Veterinary Medicine, University of Saskatchewan

##### **Bachelor of Science in Agriculture, Major in Animal Science, 2002-2006**

- University of Alberta

#### **ACHIEVEMENT**

- ABVMA Communications Award (2018)
- Alberta Beef Quality Starts Here, Board of Directors (2015-Present)
- ABVMA CanWest organizing committee (2014-Present)
- CVMA Practice of the Year (2015)
- ABVMA Young Veterinarian of the Year (2013)
- Dr. Bohdan S. Balko Small Animal Orthopedics (2011)
- Pfizer Animal Health Dr. Radostits Memorial Award (2011)

## **WORK EXPERIENCE**

### **Fen Vet, 2020-Present**

- Veterinary clinic in Airdrie Alberta

### **7 Summit Society, 2019-Present**

- Veterinary practice business continuing education, education and mentorship platform

### **The Cow Boss, 2019-Present**

- Digital based continuing education for cattle ranchers.

### **Cody Creelman, Cow Vet, 2015-Present**

- Social media personal brand. Content marketing and digital documentation of my life as a beef cattle veterinarian. Over 200 000 followers, and 40 000 000 minutes of video watch time.

### **Mosaic Veterinary Partners, 2016-2020**

- Co-founder of Mosaic Veterinary Partners, a mixed animal veterinary practice investment group, currently owning five mixed animal practices across Western Canada.

### **Veterinary Agri-Health Services, 2011-2019**

- Partner of a six veterinarian consulting beef cattle veterinary practice. Responsibilities include extensive cow/calf and feedlot field work, feedlot training, production consultation, office management and human resources.

### **Western College of Veterinary Medicine, Summer 2010**

- Large animal hospital summer student- Assist interns, residents and clinicians in all aspects of hospital operations including admitting, work up, diagnostics, and treatment of large animal patients.

### **The College of Agriculture and Life Sciences, U of S, Summer 2009**

- AgBio Discovery Team Leader- Organized and led agriculturally based field trips and day camps on the University of Saskatchewan campus.

### **Department of Veterinary Biomedical Sciences, WCVM, Summer 2008**

- Research summer student- Part of a mammalian theriogenology research team, worked on factors affecting oocyte competence in beef cattle.

## **ADDITIONAL TRAINING**

**CFIA Export Accreditation for cattle, horses, bison, and pigs (2017)**

**CFIA Canada-Alberta BSE Surveillance Program (2011)**

**Canadian Program for Certifying Freedom from Growth Enhancing Products (GEPs) for the Export of Beef to the EU (2017)**

**AVMA Leadership Conference (2014)**

## **PRESENTATIONS**

**Canadian SVMA Symposium, 2020, Saskatoon, Social media in Veterinary Medicine**

**7 Summit Society, 2020, Chicago, Positive Culture in Veterinary Medicine**

**Cultured Meat Symposium, 2019, San Francisco, Meat Industry Panel**

**Canadian Beef Industry Conference, 2019, The Goal: Setting goals in Agriculture and chasing your dreams**

**University of Calgary, 2019, UCVM lecture on life in beef cattle practice**

**CanWest Veterinary Conference, 2018, Banff, Alberta, Antimicrobial Regulations/Practical Management of Bovine Prolapses**

**University of Calgary, 2018, Calgary, Alberta, Introduction to Beef Cattle Practice**

**Vet-U-Can, 2018, Calgary, Alberta, Life as a Cow Vet**

**UC Davis VMBA, 2018, Davis, California, Beef Cattle Veterinary Practice**

**Iowa State VMBA, 2018, Ames, Iowas, Life as a beef cattle veterinarian, tails from the PM Pit**

**New Harvest**, 2018, MIT, Cambridge, Massachusetts, Agriculture and Cellular Agriculture: A beef cattle veterinarians perspective

**Uncharted Veterinary Conference**, 2018, Greenville, S.C., Video content marketing

**Manitoba Ag Days**, 2018, Brandon, AB, Tails from the Cattle Pen

**Student Webinars**, 2017, Oklahoma State, Michigan State, Lincoln Memorial University, Mississippi State, Midwestern University, and University of Glasgow, Cow Vet Origins

**Auburn University**, 2017, Auburn, AL, Student Wellness, and Life of a Beef Cattle Veterinarian

**Uncharted Veterinary Conference**, 2017, Greenville, S.C., Mobile Video Production in Practice

**SCVMA Symposium, Calgary**, 2017, Social Media in Practice

**Canadian Beef Industry Conference, Calgary**, 2016, An Ounce of Prevention: Antimicrobial Use and Resistance

**Elanco Surmax Product Launch, Toronto**, 2016, Social Media in Practice

**American Pre-Vet Med Association Symposium, Purdue University**, 2016, Social media in Practice, Life as a Beef Cattle Veterinarian

**Beef Cattle Research Council**, 2015, Managing Calves for Improved Productivity and Reduced Antimicrobial Use: Webinar

**University of Central Florida**, 2015, Animal Welfare in the Beef Industry: Webinar

**Veterinary Marketing Podcast**, 2015, Episode 18: How To Create Awesome Video Content With Dr. Cody Creelman, Episode 33: How To Use Snapchat At Your Veterinary Practice With Dr. Cody Creelman, Episode 51: Dr. Cody Creelman On How To Use Live-streaming For Your Veterinary Practice Marketing

**UCVM Beef Cattle Conference, Calgary**, 2015, Social media in agriculture #TeamBeef

**Ruminating with RealAg Podcast**, 2015, Subcutaneous, Modified-Live and Over-Whelming: Developing a Vaccination Protocol

**Livestock Care Conference, Calgary**, 2015, Social Media in Animal Agriculture #MoreThanJustACowVet



**Ruminating with RealAg Podcast, 2015, Managing and Preventing Scours in Calves**

**CanWest Veterinary Conference, Banff, 2014, Social Media in Practice**

**Advanced Reproduction Conference, Vetoquinol, New York, 2014, Bovine Mobile Applications**

**Western Canadian Association of Bovine Practitioners, Calgary, 2014, Social Media #CowVet**

**Atlantic Bovine Practitioners, Moncton, 2014, The Use of Mobile Technology in the Field**

## **PUBLISHED ARTICLES, PUBLICLY FUNDED RESEARCH**

**Dadarwal D, Mapletoft RJ, Adams GP, Creelman C, Singh J. (2009).** Effect of short-verus long-proestrus on fertility in beef cattle after fixed-time artificial insemination. *Clinical Theriogenology* 1(1): 230.

**Veterinary Agri-Health Services Ltd. 2011-2013.** Use of oral meloxicam for castration pain mitigation in beef cattle. Collaborators; Merle Olsen (Alberta Veterinary Laboratories), Karen Schwartzkopf-Genswein (Agriculture and Agri-food Canada), Erin Fierheller (University of Calgary). A grant for \$268,527 was received from Alberta Livestock and Meat Agency Ltd.

## **PROFESSIONAL MEMBERSHIPS**

Alberta Veterinary Medical Association  
Saskatchewan Veterinary Medical Association  
Western Canadian Bovine Practitioners  
Academy of Veterinary Consultants  
American Association of Bovine Practitioners