Finding Success and Satisfaction in Solo Practice

Caitlin Daly, DVM

Solo equine practice can be a rewarding career choice, allowing for a working life molded by personal values, mission, and vision. The weight of additional responsibilities and unique challenges is often well offset by the ability to shape one's life and career, while still enjoying the benefits of a profitable small business. Author's address: PO Box 1446, Waldoboro, ME 04572; e-mail: midcoastequine@gmail.com. © 2021 AAEP.

1. Introduction

In recent years, fewer graduating veterinarians are seeking a career in equine private practice, and about half of young graduates leave the equine sector within 5 years.1 A recent study has indicated that practices with more than four doctors have the highest number of departures, with close to 25% of respondents leaving. Remarkably, solo practices demonstrated the lowest rate of departure from the industry (10.45%).2 Reasons fewer solo practitioners are leaving the profession may include the numerous positive aspects of solo practice: the authority to take command of one's professional and personal life, the ability to shape a specific brand identity that plays to one's strengths, and the financial benefits of owning a profitable business. Solo practice presents its own unique set of challenges that include increased responsibilities, isolation, and the high likelihood of being the sole provider of emergency services. However, with creativity, flexibility, and collaboration, unique solutions can be developed. In the author's experience, the benefits of solo practice have far outweighed any negatives and have led to an incredibly fulfilling career path, one uniquely its own.

2. Discussion

In solo equine practice, it can be easy to fall into the trap of trying to “be everything to everyone.” The financial and human capital of larger practices may allow them to successfully execute this paradigm and offer a wide array of specialized skills and services. A solo practitioner often does not have the personal or business resources of larger practices. Therefore, a solo practitioner must accept the limitations of being a one-doctor organization and realize that taking on a universal provider role (fulfilling all of a client's needs for their horse) is unrealistic and could negatively impact their well-being. However, an advantage of solo practice is the ability to create a practice model reflective of one's professional goals, unique skill set, and personal lifestyle.

Clients increasingly seek veterinarians with specialized training for certain aspects of their horse's health. Today's general equine practitioner may
provide a combination of basic skills and advanced education in one or two areas of interest such as lameness, dentistry, chiropractic, or acupuncture. It is advantageous when these advanced skill sets do not overlap amongst practitioners within the region. This provides an opportunity for referring cases to neighboring practitioners with different skill sets and equipment. For example, practitioner A may refer their dental extractions to practitioner B who has a large amount of advanced dentistry experience, while practitioner B refers their gastroscopy cases to practitioner A because of a lack of appropriate equipment. Solo practitioners with a specific special interest have the option to limit their practice—for example, providing only dentistry services or integrative therapy. By setting limits on the services they offer, these practitioners can decrease their frequency of emergency calls from clients, minimize their investment in equipment, and focus the development of their expertise in an area of practice that is highly profitable or of personal interest.

Practices that are limited in scope are increasing in frequency, often offering unique solutions to difficulties within the equine veterinary space. For example, emergency-only and relief practices are reducing the burden of emergency coverage for small practices and for those veterinarians with injuries, maternity leaves, or other needs to take time away from their practices. While practices such as these are few in number, they offer solutions to the problems that negatively influence the decision to leave equine practice. Other specialized practices, including those limited to dentistry and/or integrative medicine (chiropractic and acupuncture), often provide expertise without negatively impacting the general practitioner through competition for services. There are also unique solo practices that are transient and involve traveling to different venues and providing veterinary services to a niche horse population such as racehorses or show horses.

Once committed to a solo practice, there is complete freedom to determine how to present the practice within the industry. The solo practitioner can create a brand that is reflective of their uniqueness as an individual. Personal attributes such as kindness, compassion, empathy, humor, confidence, reliability, and effective communication possessed by the individual practitioner can establish the practice identity. Clients are in fact choosing the brand of the individual veterinarian when choosing the practice brand. When clients choose a veterinarian with whom they share values and priorities, their satisfaction with their experience may be improved. Likewise, the doctor’s work satisfaction may be increased by serving clients who appreciate their brand identity and have chosen it deliberately.

As they develop their practice, the owner must have a clear vision of what they want to create, for without a destination to aim for, progress is difficult to measure and action steps are hard to formulate. Branding helps to define the path to one’s pinnacle—often creating the image before it fully comes to fruition. Owners of solo practices have complete authority over the brand’s development and expression. Their dreams, values, and opinions determine the expression of the company logo, merchandise, website design, and social media presence. The process of branding can be incredibly exciting for a creative individual.

The strongest brands provide a consistent experience with every customer touchpoint. Daily interactions with clients, whether these are in person, over the phone, or by text or email, have the greatest impact as the solo practitioner is consistently reinforcing their brand with each interaction. A client’s trust builds with every positive interaction when their experience meets their expectation. This trust creates a strong, valuable brand that is in high demand. When your brand is “who you are,” it will be strong and consistent simply by just being yourself.

A solo practitioner is capable of earning compensation equal to or exceeding that of a high-producing associate while grossing only a fraction of the associate’s production. This is possible because the solo practitioner is paid not only for their effort as a veterinarian, as an associate is, but also receives the net profit from the business. Practice profits of 17% to over 20% are considered excellent and are not uncommon in ambulatory practice. Operating an ambulatory practice requires significantly lower upfront and overhead costs compared to its brick-and-mortar counterparts, with facility and equipment costs typically 5% to 6% less in ambulatory practices. Business management, which is crucial to success, may be a learn-as-you-go process for the solo practitioner, but it does not have to be. Fortunately, there are now veterinary peer groups aimed at educating the young practitioner. The financial benefits of business ownership are immense. It is one of the surest ways to financial freedom and success, including student loan repayment and retirement savings.

The life of an equine veterinarian can be hard, and it can be even harder for a solo practitioner who is responsible for all patient care, client communication, business management, and emergency duties. Relief from some of the challenges of equine practice can be gained from the formation of strong boundaries. Authority over oneself implies authority over one’s boundaries and does not require others’ approval. It is essential for the solo practitioner to clearly identify boundaries specific to their goals and lifestyle. While the skill of implementing boundaries is learned over time, it is much easier to have these boundaries in place when first starting. One of the positive aspects of solo practice is having the ability to set norms and boundaries that are unique to your needs.

Examples of questions the solo practitioner should ask themselves when creating boundaries include the following:

1. What or who has priority over my time or business?
2. What are my normal business hours?
3. What type of client communication, if any, am I comfortable with after hours?
4. Will I see emergencies for nonclients?
5. What can I do to assure that I am paid at the time of service?
6. What are my nonnegotiables for my practice of veterinary medicine?
7. What do I consider inappropriate or abusive behavior from clients? What will I do when I experience this?

By creating thoughtful boundaries at the outset of forming a practice, a veterinarian can communicate expectations to clients clearly from their first interactions, preventing misunderstandings and creating the foundation of a consistent client experience. By creating space for time away from the practice through strong boundaries, a solo practitioner can protect their sustainability in the equine space.

In addition to financial success, solo practice also provides the extraordinary opportunity to have sole authority over the work-life continuum as it changes throughout the life of the practitioner. The needs of an individual change as they age, if they choose to start a family, or if they get seriously sick or injured. In solo practice, there is no one from which to get permission should you need a day off for a doctor’s appointment, want to be at your kid’s basketball game in the afternoon, or want to skip town for a concert or vacation. Having this level of personal freedom requires a strong reciprocal relationship with a neighboring colleague or emergency cooperative so that the needs of your clients are taken care of during your time away.

The modern solo practitioner need not be the “lone wolf” but instead can develop collaborative relationships with their peers. Younger practitioners entering into this profession may find themselves at an advantage when developing relationships with their colleagues both near and far. “Millennial’s early (and constantly supervised) exposure to team sports has made them the best team players and collaborators in generations,” according to Jessica Brack of the Kenan-Flagler Business School. Collaboration fosters practitioners’ ability to learn from one another, ask for help when needed, and fulfill clients’ needs when their requirements are beyond a particular practitioner’s scope of practice. Examples of collaboration among neighboring colleagues include sharing emergency coverage (especially during times of injury or extended medical or maternity leave), sharing or renting equipment between practices, providing medication or supplies if a fellow practitioner runs out unexpectedly, or referring cases to another practitioner who has greater experience, skill, or necessary equipment.

Technology has completely changed how we connect with our peers. It has eliminated the physical barrier of distance, allowing the ability to source feedback from colleagues from nearly anywhere in the world. In the author’s experience, the degree of urgency required by the situation dictates the form of technology chosen. When immediate feedback is required, digital images sent through text and video chat allow for instantaneous communication between two colleagues. Both the American Association of Equine Practitioners listservs and various member Facebook groups (e.g., Equine Vet-2-Vet, Women in Equine Practice) allow veterinarians to connect and collaborate with colleagues without a previously established relationship. Both formats can create an environment that mimics hospital clinician rounds that were once inaccessible to solo practitioners. The personal opinions expressed within these formats are colored with years of experience. They provide practical advice, quick tips one never learns in school or a textbook, and most importantly, the sense that one is not alone in their struggles. Through these groups, one learns that we are all good at some things and not at others, we are all learning, and perfection is a facade. When a veterinarian practices by themselves on a daily basis, knowing they are not alone in these struggles is a lifeline. In fact, these days, all of us are more connected than ever.

3. Conclusion
Solo practice is not for everyone. But those who undertake its challenges can experience a life and career that is professionally, financially, and personally rewarding beyond measure. For those looking to define success and a life well lived for themselves, solo practice can be the right vehicle for them to execute their vision.

Acknowledgments

Declaration of Ethics
The Author has adhered to the Principles of Veterinary Medical Ethics of the AVMA.

Conflict of Interest
The Author has no conflicts of interest.

References