

Where is corporatisation taking our profession?

Dear editor,

Topics as diverse as Donald Trump's hair or wig, and whether Brexit is good or bad, have been discussed ad nauseam, yet the sell-off of the veterinary profession appears to be a taboo subject.

In the past five years, we have seen an exponential rise in the number of veterinary practices acquired by the increasing number of corporate entities, with the received view being this trend is likely to continue. More than 30 years ago, when I came into this industry, you had to be a veterinary surgeon to own a veterinary practice; today, anyone can.

I must be one of the world's worst at predicting the future, so have canvassed opinion from those who, I believe, have a valid view in our industry. I thought I would share them with the "avid readers" of *Veterinary Times* to stimulate a more open debate.

Many issues could be debated under the heading of corporate ownership, but, for the moment, let us content ourselves with seeking an answer to just one question: where will this growth in corporate acquisition take us?

Positive view

- **It provides a viable exit strategy for practice owners with no solution to succession.** Yes, most of those I have spoken to would say corporate acquisition has more than met that real need.

- **It gives practice owners the chance to get a real return on their years of hard work.** Again, few would argue practice owners are getting a good return, having seen prices for their businesses rise to greater than eight times the earnings before interest, tax, depreciation and amortisation.

- **It provides more part-time jobs the new, majority female profession will require.** Little doubt exists that, as female practitioners' work placement drops to fewer than five years in practice, part-time work will be a must if the profession is to be able to provide the requirements for care in the future.

- **It will raise both the clinical and business standards of veterinary practices in the UK.** This one has raised eyebrows. I am not aware of any innovative changes in the business of veterinary practice, nor any great improvements in the provision of clinical care; though, as a lay observer, it's possibly best left for others to judge.

- **It will provide much-needed inward investment into our private veterinary practices.** The opposite would appear to be the case. Although it cannot be argued no surfeit of cash is available for investment, it would appear to be focused on practice acquisition and not inward investment.

- **It will reduce the price of veterinary care by making cost savings through economies of scale.** I have asked others for signs of cost reductions in care and the only evidence I have of reducing costs are those focused around TB testing. The Government appears to be the only beneficiary of that.

So much for positive view

- **It overvalues practices and takes them beyond the reach of members of the profession.** No doubt this is the case.

- **It steals the future of the aspiring assistant.** Again, little doubt exists that an assistant with four or five years' good standing in his or her practice can look forward to remaining as an employee without equity until retirement.

The views and opinions expressed in any letter published on the

As a less than diligent student, my knowledge of the bone room was largely based on its featuring in the college anthem, hence my relief at Mr Andrews' confirmation my limited memories are accurate. Imagine had the one thing I learned there been a fallacy, or that the great Mr Michell could have been mistaken. We had a more local anecdote relating to the great horseman.

- **It takes the direction of the profession out of the hands of clinicians and puts it firmly in the hands of big business.** Yes, I would say it was probably a consensus of almost everyone I spoke to, but some would certainly not see that as a negative.

- **The sale of these large, long-established practices takes a vast amount of equity out of the profession that will take years to recover from.** The sad truth is most people I spoke to thought the profession may never recover from this asset-stripping exercise.

- **Along with the sale of veterinary practices goes the sale of infrastructure, and once corporate ownership extends to products distribution, labs, specialists, crematoria and group purchasing organisations, margins can be squeezed to keep out competition or pushed up to increase corporate profits.** I think it's fair to say this scenario was envisaged by most folk I spoke to.

So, where do you think the corporatisation of veterinary practice is taking the profession?

Yours faithfully,

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I hope today's RVC students have half the fun we had. I hope they make diligent use of the great horse's skeletal life experiences are as important as academic ex

Yours faithfully,

NEIL HOWIE, BVetMed, FRAGS, FBIAC, MRCVS,
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the urine is not examined before, during or after

In any dysuria, a urine sample would be examined in practice on day one. If it had been examined, I would show urinary crystals, probably struvite, and the struvite dissolved by diet, which, of course, has been known to practice for more than 50 years.

Also, if struvite crystals are either "normal" or "abnormal", do struvite stones come from?

Yours faithfully,

ANTHONY TODD, BVSc, MRCVS,

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References

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