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Business plan for establishing Canine and Equine veterinary clinic in Normandy, France

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1) Introduction

In France, Normandy (referring to the low part: Basse-Normandie) is recognized worldwide as a breeding ground for racing horses and sport horses in general. Basse-Normandie is by far the leading French region for equine numbers with nearly 80,000 equines (numbers on and off farms), i.e., 13% of the national equine population [1]. More specifically, each territory has its own specificity: the Calvados (city of Deauville famous for its annual yearling auction: Arquana) leads in race horses, the English Channel is the stronghold of the French breed: Selle Français for show jumping horses but also the Normand Cob for draft horses, and the Orne is the land of trotters but also Percheron. As of 2009, there were 7,722 farms that reported breeding activity of Selle Français, although the vast majority (around 77%) were very small operations with only one mare [2].

These figures also reflect the enormous economic dynamism of horses in the region. In 2014 the World Equestrian Games (WEG) were organised in Normandy: a total of 984 athletes and 1243 horses participated in this edition of the WEG, in front of 574,000 spectators in total. WEG was the biggest non-recurring sports event in France until the European Football Championship in 2016. WEG created 102 million euros of added value for the economy of Normandy region (direct, indirect or induced effects), including 55 million euros for the Caen conurbation alone [3]. Moreover, the average age of pet population increased by 10% between 1990 and 2000 [4] and 10% of the entire population is diseased in France. Thus, the healthy animals is also a strategic market. Furthermore, the sale of pet health care increased by 7.5% yearly in France after 2000 [5]. The French veterinary sector achieved a turnover of 3.5 billion euros excluding taxes in 2016. The turnover of this sector increased by 3.6% in value over the period 2000-2016 [6] and the pet food sales increased by 12% annually between 1996-2008 [7].

As a soon to be veterinarian, I was wondering what my options were. It was a question of balancing finances and passion. Was it possible to find a place as an equine veterinarian in a region where specialists are already present but still in need? My various internships have shown me that the demand is much higher than the supply in the veterinary field. Furthermore, the passion for horses was transmitted from my parents who actually built their own stable in 2015, which gives me the beautiful opportunity to open one day my veterinary clinic on the same site. However, my project will also concern small animal medicine to establish greater service capacity and greater income within the same time period. The aim of our study was to set up a business plan for establishing canine and equine veterinary clinic in Normandy, France.

2) Literature review

2.1. Number of vets

2.1.1 Number of vets in France

The veterinary sector in France generated a turnover of 3.5 billion euros in 2016. It is constantly increasing: 3.6% per year between 2000 and 2016. The veterinary activity devoted to companion animals (which represents two-thirds of the activity) is responsible for this growth. In 2016, the sector employed 12,900 self-employed veterinarians as well as 5,500 salaried veterinarians. This profession is diversifying more and more towards companion animals (**Table 1**). As we can see small animal clinics represent 78% of the market compared to equine one (3%) [8].

Table 1. The French veterinary sector by specialization in 2016 [8]

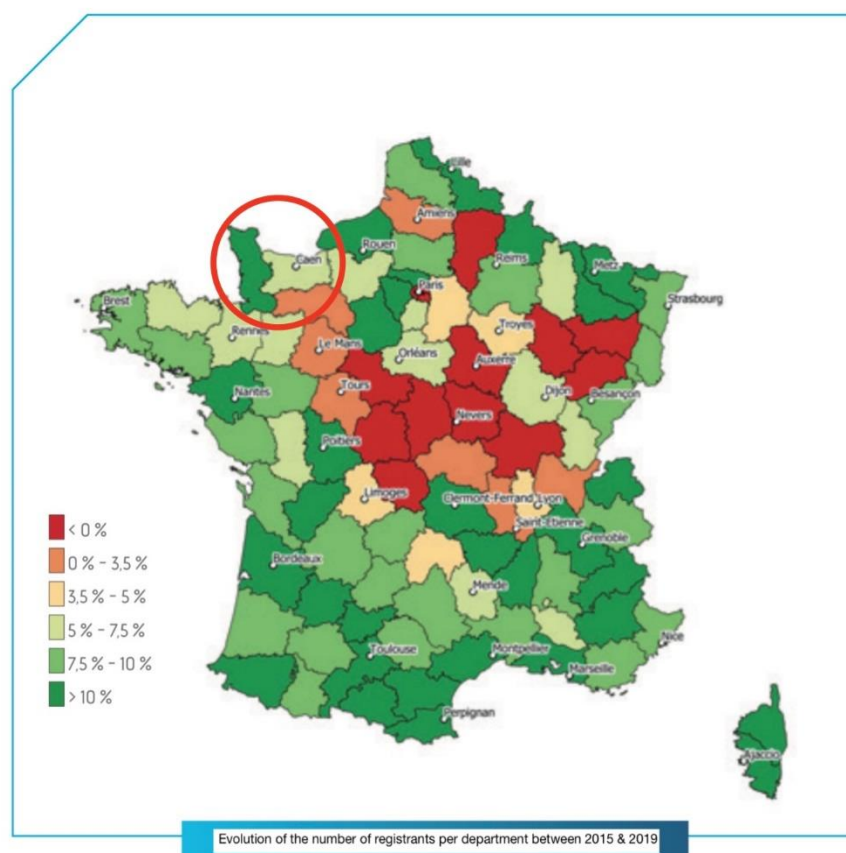
Specialisation	Legal units		Turnover excluding taxes		Number of employees at 12/31	
	Number	%	Billions of euros	%	Number	%
Small animals	6010	78	2.4	70	13400	77
Principally	3840	50	1.85	54	10400	60
Exclusively	2170	28	0.55	16	3000	17
Production animals	1480	19	1.00	29	3900	22
Principally	940	12	0.80	23	3300	19
Exclusively	540	7	0.20	6	600	3
Horses & other equine	248	3	0.06	1	150	1
TOTAL	7738	100	3.46	100	17450	100

2.1.2 Number of vets in Normandy

The number of veterinarians registered in France increased by 2.6% between 2015 and 2019. The situation is not homogeneous all over the country. There is a marked drop in the number of veterinarians registered in Paris region (3%) while in Calvados (department

of Normandy) an increased of 7.5% is seen in the number of registered veterinarians (Figure 1) [9].

Figure 1. Evolution of the number of registered veterinarians between 2015 and 2019 [9]



2.2. Area of interest : The Maizeret Stable

2.2.1 Population

Saline, a commune in the department of Calvados, includes two neighboring towns: Sannerville and Troarn. According to INSEE the population of Saline has grown from 3725 in 2012 to 5545 in 2017 [10]. Based on these data, we can estimate the population of Saline in 2021. Indeed we can calculate the number of inhabitants from the average growth rate (0.48% in 5 years so 0.096% annual average growth rate) of the population of Saline over the period of 2012-2017, i.e., 7674 inhabitants. In 2016 altogether 2289 inhabitants were between 25 and 65 years old, which age group is the potential client population [10].

The Maizeret Stable is located in one of this town, Sannerville. The municipal population of this city is 1,926 inhabitants in 2020. This represents 55% of the entire population of

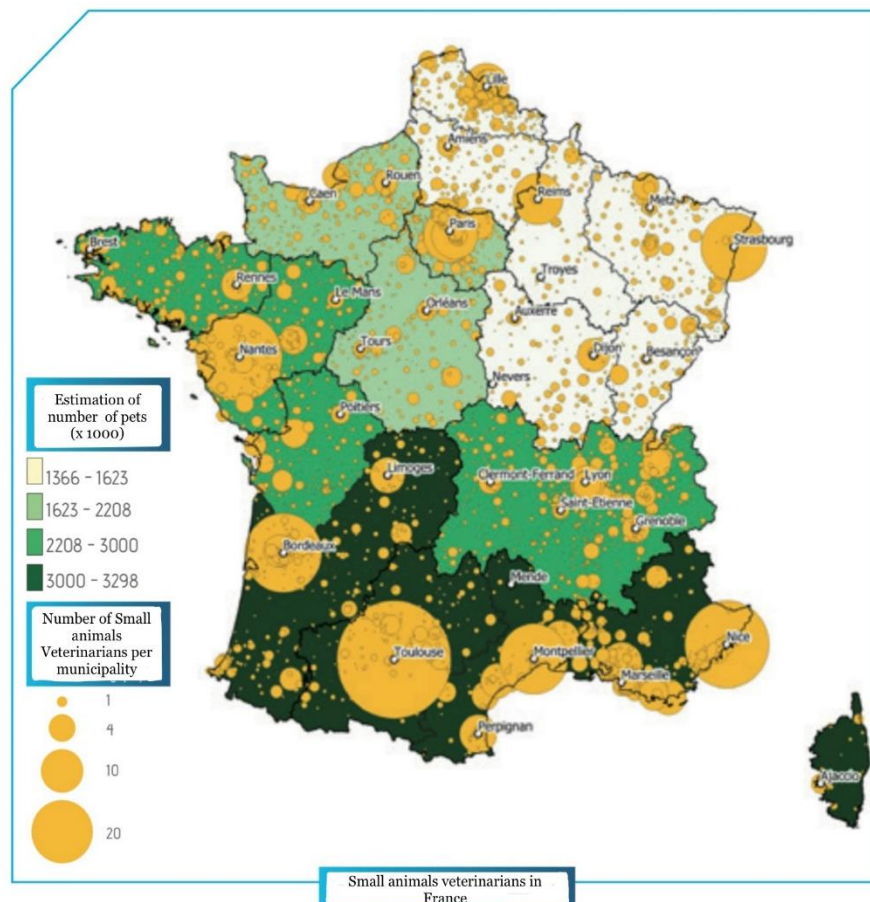
Saline. The number of inhabitants of Sannerville has increased in total by 11.67% in 5 years: from 1,636 people in 2009 to 1,827 people in 2014 and if we follow the same average growth rate from this period, we can expect around 2253 people in 2024. The above mentioned data is based on 2016 statistics, the data on the number of inhabitants and the distribution by age come from the official database of INSEE [11].

2.2.2 Animal Population

2.2.2.1 Dogs & cats

There were 3,303,500 inhabitants in the Normandy region in 2020, however the official legal population of Normandy was 3,335,929 inhabitants according to the last official figure dates from 12/31/2016. The number of inhabitants for 2020 is calculated from the average annual change rate of 0.1% [12].

Figure 2. Number of pets and small animal veterinarians in 2019 [12]

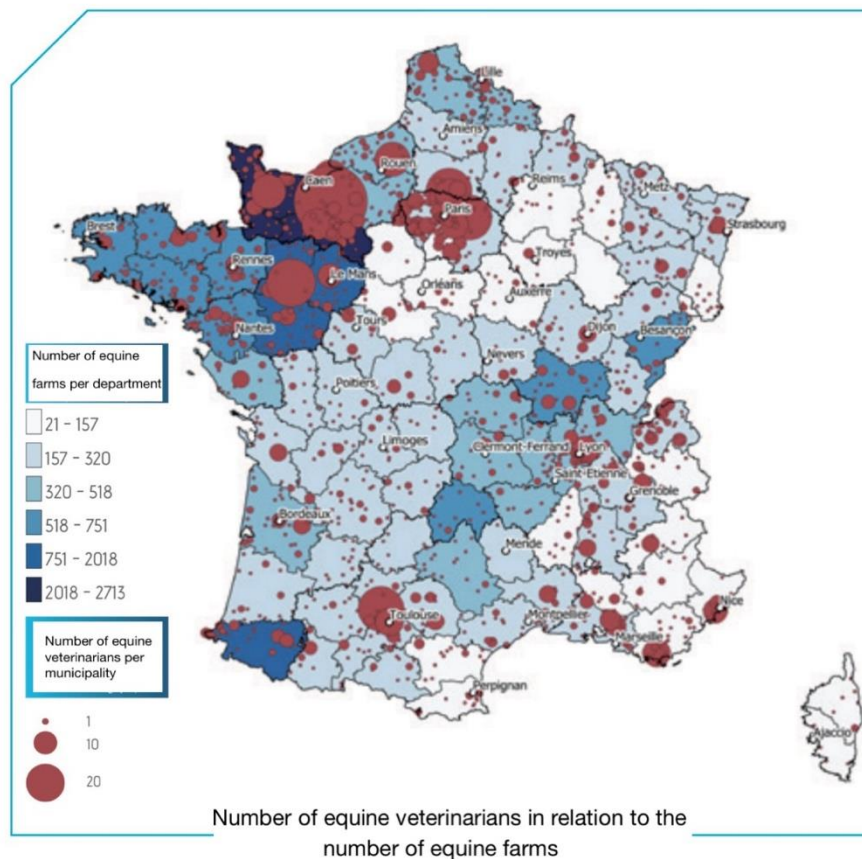


Accordingly, 70.1% of the population is aged 25 to 75 years old. This represents 2,315,753 people in an age group most likely to own a pet. This would mean that between 70 and 95% of this population owns a cat or a dog (**Figure 2**). Thus, in Normandy between 1,623,000 and 2,208,000 number of dogs and cats are estimated.

2.2.2.2 Horses

Basse-Normandie is also called “The horse’s earth” because of all the equine stable/farms and horse-riding center around (**Figure 3**). In this area there were 2713 equine farms in 2018.

Figure 3. Number of equine veterinarians related to number of equine farms in 2018 [12]



3) Materials and methods

In my research I set up a business plan of an equine and canine veterinary clinic in the Maizeret stable, based on which I would like to answer the following questions: What are the different risks factors of these project, and is it viable enough to consider the opening of more services like an equine balneotherapy center in a long run? The ultimate aim of my study was to investigate the feasibility of my concept and to convince potential external investors.

The project would add to the actual equine structure (Maizeret stable), an equine clinic dedicated to equine general medicine, gynecology and orthopedy. Furthermore, as this area is full of amateurs or professional riders, another project is also under discussion. Namely, offering an equine rehabilitation service based on balneotherapy. It can either be advocated after surgery or to simply provide a fitness program for athletic horses. Indeed, according to Tabor, “a horse in full work, demands on the musculoskeletal system. It may predispose the horse to minor tissue injury that left unchecked, could affect quality of life, welfare and performance capacity“ [13]. My sister is currently a professional rider on the site and will actively be part of this project, too. Moreover, having concerned the pet health care market, I would like to build a small animal veterinary clinic, as well, on the same place.

The stud farm is 10 minutes away from the city Caen (largest city of the department: Calvados), 30 minutes from the city of Deauville and two hours from Paris. A motorway exit is less than 2 kms away (A13 Paris - Caen). In order to survey the local pet owners population, in March of 2022, I have created a questionnaire (**Annex I**) using a Google form document that can be answered online easily by ticking boxes. The link was sent to pet and horse owners in the surveyed area. I also published the link on the WhatsApp group of the Maizeret stable to also have the point of view of potentially future clients concerning horses. The survey included 12 questions and I received 55 replies.

On the other hand, a business plan contains, an analysis of the market situation as well as of the competition, a marketing and management plan, an operating plan and financial plans for the forthcoming three to five years [14]. To combine all this processes, I used a software called Fisyr Starter to support me in the first step of financial modeling and strategy in this business creation project.

4) Results and discussion

4.1 Marketing plan

4.1.1 Pet owners

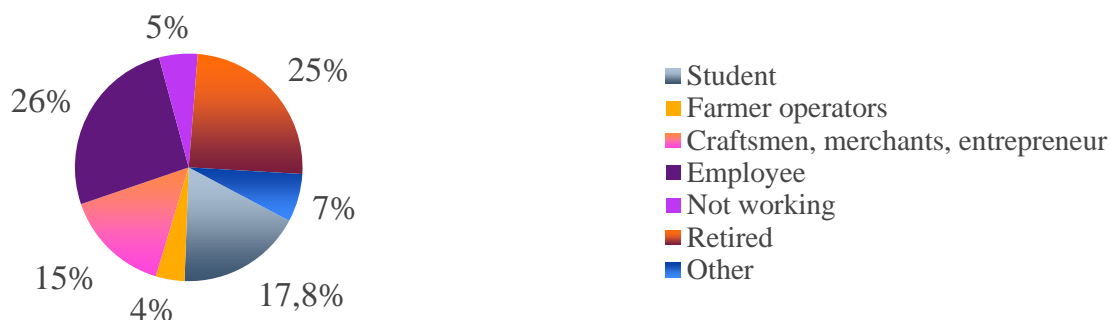
Among the 55 people who answered the questionnaire, 78.2% are women and a minority are men with a percentage of 21.8% (**Figure 4**). Majority of people with an animal were between 26 and 35 years old, which may correspond to the age of entry into activity. The hypothesis would be that people who would begin to claim financial independence would be tempted to adopt an animal, either out of comfort for a person living alone, or to complete a new family. However, we can also see that 20% of people who own a pet were young people (18-25 years old), supposedly still a student with a smaller budget.

Figure 4. Age of the respondents (n=55)



The number of active people in the household is significantly dependent on animal ownership. The higher the number of professionally active people, the higher the percentage of households owning an animal [15]. I therefore sought to find out about the professional situation of potential future clients (**Figure 5**).

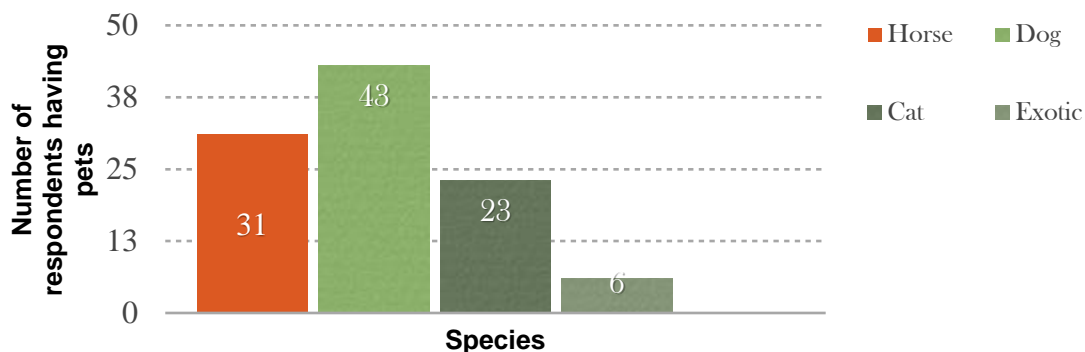
Figure 5. Occupation of the respondents (n=55)



Veterinary expenses represent 0,24 % of household consumption in 2016 [16]. With these results we could also hypothesize that people employed on permanent contracts or retired would have more financial stability and therefore the means to take care of a pet. It represents 51% of the respondents.

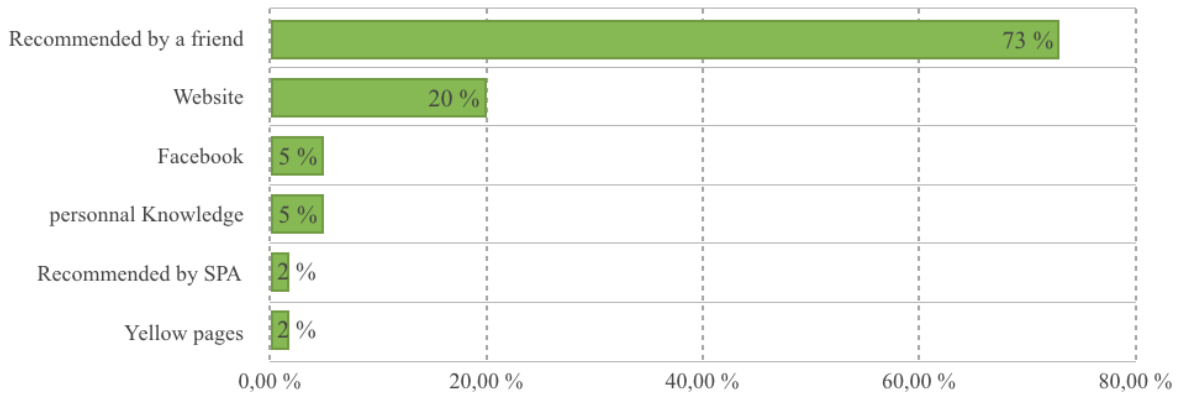
Majority of pet owners has a dog (43 people on 55 = 78%) while 56% also have a horse (Figure 6).

Figure 6. Pet species kept by the respondents (n=55)



72.7% of repliers found their vet by friend's recommendations (Figure 7), so we have to emphasize the importance of word-of-mouth promotion. The second most common way to find a vet is by the website (20%). We have to take into consideration the importance of creating a nice visible website.

Figure 7. How did the pet owner hear about the vet? (n=55)

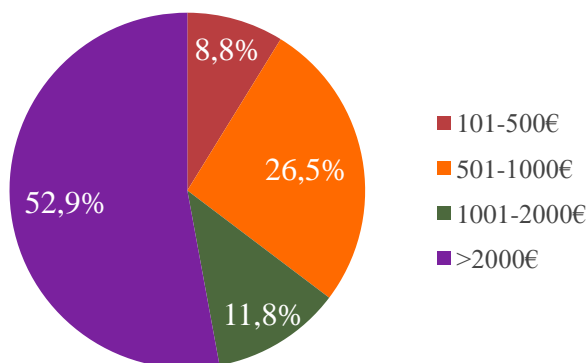


To the question, “If you have a dog or a cat, do you get its food from the veterinarian?”, 73% of people answered “no” and only 27% answered “yes”. The food selling can be a real debate. Many veterinary clinics said that they are not making any benefits on the food because of the cheap prices of the internet competitors. However, it still seems to be important to propose the service in a way not to lose a client.

Out of 55 respondents 89.1% vaccinated their pets regularly. It is encouraging to know that the owners will rather be regular on the follow-up vaccination of their animals. 32.7% of the 55 pet owners had their animals insured. We have many pet insurance companies in France but a lot of parameters, like the age of the pet, breed predispositions etc., are taken into account, so it’s not accessible to every future client.

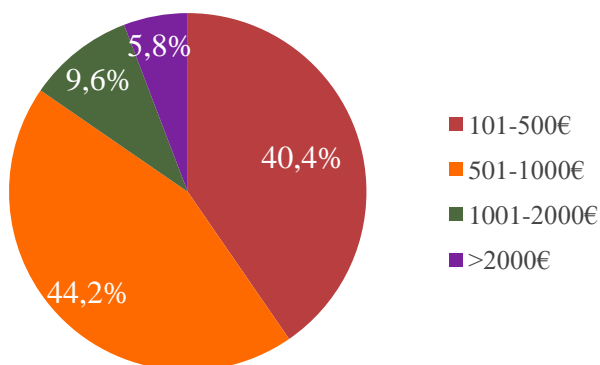
52.9% of the horse’s owners has an annual veterinary budget above 2000€ which is not really surprising in a sport horse area like Normandy (**Figure 8**).

Figure 8. Horse owners’ annual veterinary spending



In case of dogs and cats, 44.2% of the respondents expected to spend between 501 and 1000€ yearly. The second biggest majority of the people (40.4%) estimated to spend between 101-500€ (**Figure 9**).

Figure 9. Dog & cat owners' annual vet budget



4.1.2 Veterinary clinics around the interested area

Within twenty square kilometers area of the Maizeret stable we can find two veterinary clinics which treat horses and four other ones which treat small animals (**Table 2**).

Table 2. Veterinary clinics nearby the Maizeret stable

Large animal polyclinics	Size	Species treated	Distance (km) from Maizeret stable
Clinique Pasteur	3 veterinarians	Small animals, horses and exotics	6
Porte d'Auge	5 veterinarians 4 assistants	50% small animals, 50% rural	31
Equine hospital center	Size	Specialists	Distance (km) from Maizeret stable
Le Cirale	10 veterinarians 9 assistants	Physiotherapists, imaging technicians, surgeons, orthopedic specialists	12
Plainfossé	8 veterinarians 4 assistants	Surgeons, internal medecine specialists, orthopaedics	22
Centre hospitalier équin du Livet	15 veterinarians 7 assistants	Surgeons, internal medecine specialists, orthopedic specialists	39.6

Large animal polyclinics	Size	Species treated	Distance (km) from Maizeret stable
Clinique équine de la Madeleine	6 veterinarians 3 assistants	Surgeons, ophthalmologist, orthopedic specialists	41
Small animal polyclinic	Size	Species treated	Distance (km) from Mazaret stable
Clinique des Sources	3 veterinarians, 3 assistants	Small animals, exotics	3
Clinique Pasteur	3 veterinarians, 2 assistants	Small animals, horses and exotics	6
Clinique Lazzaro	2 veterinarians, 1 assistant	Dog, cats & rabbits	9.8
Clinique Proxivet	4 veterinarians 3 assistants	Small animals	10.5
Canine hospital center	Size	Specialists	Distance (km) from Mazaret stable
Clinique du Cèdre	15 veterinarians, 17 assistants	Surgeons, imaging technicians, animal behaviourist	13.3

4.1.3 Modernisation

The aesthetic appearance of a clinic is a very important aspect of making a good first impression on a client thus this area of a clinic should not be overlooked [17]. I would like to play on soothing colors and big windows to let the light come. Following the idea, I would to propose a safe outside part to the waiting room to decrease the stress feeling associated to the vet cares.

Furthermore, Social Network utilization will be actively part of the project. Indeed, the internet, with the emphasis on a professional homepage as well as social media like Facebook, Twitter, Instagram, YouTube etc. could be used to communicate the value or features of the services [18].

From my personal experience I would also like to propose a “Sleeping room”. In small animal medicine, we are often faced with euthanasia. This support is, in my opinion, one of the most important acts. It must be done well, and the owners must feel confident to get through this painful moment. To do this, I would like to set up a dedicated place that would not look like a consultation room. A pleasant room, with comfortable baskets, games, treats available so that owners can come back to the clinic again without apprehension linked to those hard memories.

4.1.4 Logo

The logo will be the symbol of the clinic, it should be recognised immediately by the clients. Hutton describes “conscious association and unconscious associations encouraging the use of familiar, aesthetically pleasing symbols or images to induce positive feelings toward the firm represented“ [19].

Furthermore, the other components which are important for the design to the logo concern also colors that are used [20]. Here we will use the actual colors of the Maizeret Stable, grey and dark red (**Figure 10**). The logo will also figure on the appointment cards, with all services provided by the clinic as promotion and sufficient room to indicate the date and service provided on the appointment [21].

Figure 10. Logo of the clinic



4.1.5 Languages

The first spoken language in France is French, however, in Normandy, the English population is also really present because of the transport facilities between England and France. Many English families are coming in holidays with their pets or with horses for the annual summer race meetings. Thanks to my international studies, I will be able to respond to this demand.

4.2 Description of the working processes

4.2.1 Opening hours

We planned to open the clinic like the following hours:

Monday - Friday: 8h30 - 12h and 14h - 19h.

Saturday: 8h30 - 12h and 14h – 17h.

4.2.2 Evaluation of time per case

In the canine clinic, after seeing many different places, we project to spend around 30 minutes per case during a day and even less in case of vaccination. Around 15-20 appointments during a day but in case of a surgery, only 3 patients could be done in the morning.

For horses obstetric consultation outside of the clinic in the morning and other consultation in the afternoon. Around 2h per case will be needed, so 4-5 appointments maximum in a day.

4.2.3 Staff

Staff to start will be one veterinarian and one nurse. The veterinarian's annual gross salary will be €36,500 and the nurse's annual gross salary €22,000. The goal would be to hire a second veterinarian and a second nurse from year No. 4 and a third veterinarian on year No. 5. The clinic will have protocols regarding all aspects of clients care and the practice in general, which will be stated in a practice manual and expected to be followed by staff [22].

The staff must therefore [23]:

- Arrive on time.
- Have good verbals skills.
- Have good appreciation and patience to the clients needs.
- Have a good relationship with the veterinarian as well as other members of staff.
- Have a neat and representative appearance.
- Know the tasks he/she must perform.
- Have good computer skills.
- Know how to make appointments.
- Have a basic knowledge in other areas not in their responsibility.

4.2.4 Legal form of the company

In our situation, the juridical structure is divided into two parts:

- The veterinary operation would be done by a SELARL (Limited Liability Company) owned by me. It is about "limited responsibility" because associated people (minimum two) are only liable for the debts up to the amount of their personal financial contributions invested in the company. The cost of SELARL creation is around €2,000 excluding VAT.

- Creation of a second company, called an SCI (“Société civile immobilière” which is a property management company). The SCI buys the real estate which are land & buildings. Then the SCI rents its property out to SELARL.

4.3. Risk analysis

The main risk today is that I just finished my studies. My lack of experience cannot support sufficient credibility to open a veterinary clinic in few months. However, I took advantage of the 11th semester to train and obtain a specialisation in small animal medicine imaging: cardiac and abdominal ultrasound, and I already have the opportunity to work roaming for many veterinary clinics in the region as soon as I graduate. Moreover, it is also an opportunity for me to start creating my own clientele.

4.4 Investment plan

4.4.1 Building costs

4.4.1.1 Equine part

On The Maizeret Stable, a building is already ready to be used and will be the equine part of the Clinique (**Picture 1 & 2**). Building’s transformation is based on the removal of half of the box’s, the creation of one consultation part and creation of a lab part. The estimated transformation cost of the building is about **€15,000** (excluding VAT).

Picture 1 & 2. Available building of the Maizeret Stable in 2023



4.4.1.2 Canine part

The new canine building will be around 160m² (red part of the **Picture 3**). The estimated cost of work for the building is **€240,000** (€1,500/m²). The estimated cost of road and

various utilities (earthworks, sanitation, water connection, electricity, communication etc.) and soil study will be cc. **€60,000**.

Picture 3. Google earth picture of the Maizeret Stable in 2023.



4.4.2. Equipment and furniture cost

The equipment and furniture costs are summarized in **Tables 3-4**.

Table 3. Equipment and furniture costs in the equine clinic

Equine part	Main Furniture	Price (€)
Consultation room 1	- Desk	450€
	- Medicine storage	550€
	- Microchip reader	962€
	- Cale en bois	93€
Laboratory	- Microscope	2,431€
X-ray room	- Consultation table	450€
	- Equine X-ray	45,000€
	- Computer	1,500€
	- Protective apron (110x60cm)	183€
Obstetric room	- Ultrasound	20,000€
	- Medicine storage	550€
Storage	- Shelves	450€
	- Equine scale	1,394€
TOTAL (excluding VAT)		74,013€

Table 4. Equipment and furniture costs in the small animal clinic

Canine part	Main furniture	Price (€)
Entrance and waiting room	<ul style="list-style-type: none"> - 12 waiting chairs - 2 working chairs - 1 large desk - 2 computers - 2 printers - Food and medicines display - Scale 	<ul style="list-style-type: none"> 828€ 430€ 650€ 4,000€ 520€ 1,500€ 385€
Consultation room 1	<ul style="list-style-type: none"> - 1 desk - 2 chairs - 1 consultation table - 1 computer - 1 printer - Inox bin - Inox basin - Plastic wash bottle 500ml - Microchip reader 	<ul style="list-style-type: none"> 450€ 120€ 568€ 1,500€ 260€ 38€ 6€ 3€ 245€
Consultation room 2	<ul style="list-style-type: none"> - 1 desk - 2 chairs - 1 consultation table - 1 computer - 1 printer - Inox bin - Inox basin - Plastic wash bottle 500ml - Microchip reader 	<ul style="list-style-type: none"> 450€ 120€ 568€ 1,500€ 260€ 38€ 6€ 3€ 245€
Imaging	<ul style="list-style-type: none"> - Consultation table - X-ray machine - Ultrasound machine - Protective apron (110x60cm) - Computer 	<ul style="list-style-type: none"> 568€ 35,000€ 20,000€ 184€ 1,500€
Laboratory	<ul style="list-style-type: none"> - Microscope Leica with camera - Blood analysis machine - Refractometer 	<ul style="list-style-type: none"> 2,431€ 7,500€ 100€
Storage	<ul style="list-style-type: none"> - Shelves - Refrigerator - Descaler 	<ul style="list-style-type: none"> 650€ 709€ 1,519€
Surgery room	<ul style="list-style-type: none"> - Surgery table - Surgery Instruments table - Surgery lamp - Positioning and heating mattress (x2: S & L size) - Sterilisation tools machine - Anesthesia machine - Contention link - Rubber tracheal tube (x3) 	<ul style="list-style-type: none"> 2,356€ 498€ 3,445€ 600€ 5,500 € 9,625€ 18€ 75€
Dog and cat shelter	<ul style="list-style-type: none"> - Inox cages Vetinox - Oxygen therapy cage - Blankets - IR lamp 	<ul style="list-style-type: none"> 6,422€ 459€ 150€ 82€
TOTAL (excluding VAT)		114,081€

4.4.3. Financial resources for the investment

Concerning the investment of the durable goods we have to consider the building of the canine part of the clinic, transformation of the equine building, and the cost of furniture in both the canine and equine parts of the clinic which amounts to €517,500 totally. This amount will be covered by an own capital of €50,000, a state subsidy of €15,000 and I have to take a loan of €500,000 over 5 years.

4.5 Financial plan

4.5.1 Profit and loss plan

4.5.1.1 Income plan

Based on the population study we can estimate that the canine patient turnover will be much more higher at the beginning. The equine part needs more words of mouth since all stables around already have their veterinarians.

The projections for the 5 first years of the clinic shows 109 canine consultations during the first quarter of the first year (Q1) to 286 on quarter 4 (Q4) in the second year against 93 equine consultations on Q1 of the first year to 205 on Q4 of the second year (**Annex II**, **Annex III**), based on the prices I fixed in small animals (**Annex IV**) and in horses (**Annex V**).

This means that the actual income from the canine part will be higher (€25,796) than the equine part (€23,721) at the beginning (Q1). In Q4 of the second year, the revenues from the canine and equine parts will become more or less equal: €41,535 from horses and €42,764 from dogs and cats. Furthermore, since prices of services tend to increase periodically according to the cost of living and hospital expenses [24] I will also increase the pricing of my services.

4.5.1.2 Cost plan

We have to take into account the salaries of the employees but also the different fixed and variable costs associated with the operation of the clinic (**Annex VI**; **Annex VII**). In France, there is a “kilometer scale” which reimburses the kms of people who use their personal car. However, in our case, we will directly buy a car by the company and pay for gasoline with the company credit card which will be included as an average of the fixed costs established at €5,000 per year (**Annex VI**).

4.5.1.3 Profit plan

The profit is calculated by taking the estimated income and deducting the total costs. According to the profit plan, the clinic will be profitable from year 1.

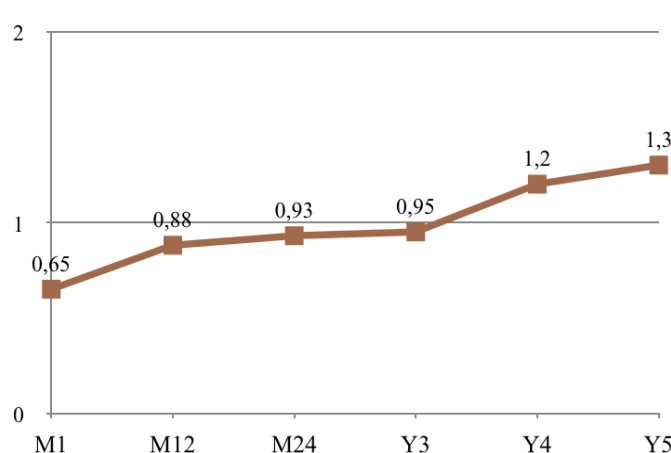
Table 5. Financial evolution Y1-Y5

Parameters	Year 1	Year 2	Year 3	Year 4	Year 5
Turnover	261,040	321,565	341,930	404,615	471,570
Gross margin	147,650	186,421	204,620	243,760	286,730
% of Turnover	57%	58%	60%	60%	61%
Operating results (OP)	-15.704	19.470	34.533	30.575	67.350
% of Turnover	-6%	6%	10%	8%	14%
Break-even point	288,804	287,981	284,225	353,864	360,803
% of Turnover	111%	90%	83%	87%	77%
Net present value (NPV)	31,296	66,470	81,533	77,575	114,350
% of Turnover	12%	21%	24%	19%	24%

4.5.2 Benefit-Cost Ratio

Considering the estimated income and costs we are able to calculate the benefits-cost ratio. The objective is that it should be greater than 1. According to the calculations, it will be the case after year 3 (**Figure 11**).

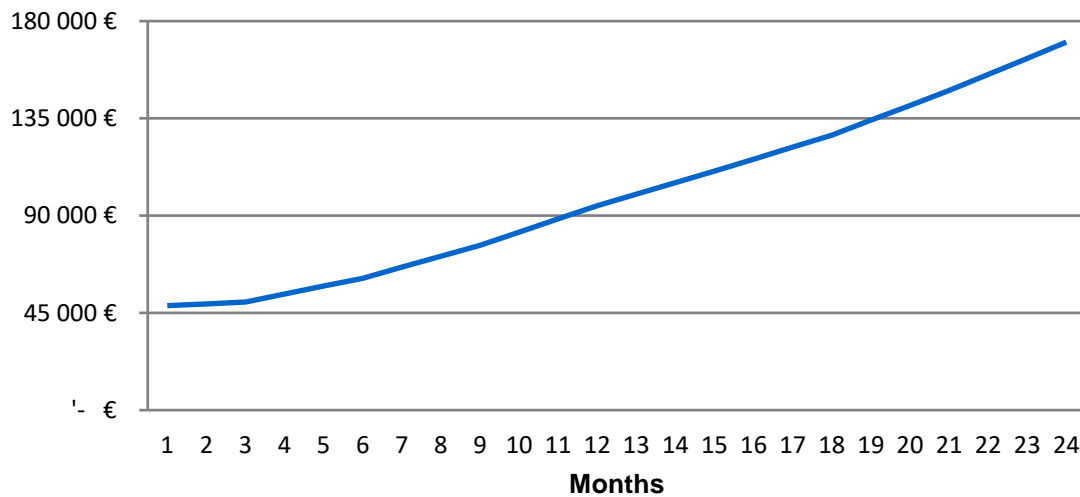
Figure 11. Benefits-costs ratio from month 1 to year 5.



4.5.3 Cash-flow

The cash flow shows the amount of money generated and used by the clinic in a given period and it is an indication of a business's financial strength [25]. **Figure 12** shows the revenue for each months after the subtraction of all the expenditures including everything that the clinic needs in order to function like the rent of the property, salaries of staff, accounting costs, etc. This was calculated in **Annex VIII** and **Annex IX**.

Figure 12. Cumulated cash-flow of year 1 and 2.



5) Summary

My thesis topic, a business plan to establish a canine and equine veterinary clinic in Normandy, France, was a great experience to understand what a veterinarian should do in order to open a clinic. I went through a literature review first to study the neighborhood of the actual localization: the Maizeret stable. Then I surveyed how many clinics already establish near the place and found 11 other clinics in a 40 kilometers perimeter. To identify better the market, I conducted a pet and horse owner survey by using a Google questionnaire that I spread on Facebook and on the Maizeret stable's WhatsApp group. I received 55 answers which helped me evaluate the marketing and management strategies a clinic may use in order to gain and keep clients.

In the investment plan I planned to use an own capital of €50,000, state subsidy of €15,000 and to take a loan of €500,000 over 5 years to cover the investments costs. It contains mainly small animal building (€300,000), small animal furniture (€115,000€), equine building transformation (€15,000), equine furniture (€74,000) and construction of a parking lot (€13,500). Furthermore, I calculated the future incomes (€184,196 in Y1; €471,570 in Y5) the fixed (€57,600 in Y1; €61,133 in Y5) and variable costs (€113,391 in Y1; €184,840 in Y5). My business plan positively reflects the potential of a future veterinary clinic as the cost-benefit ratio which will be greater than 1.0 from Y4, and consequently, the project expected to deliver a positive net present value (NPV).

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Thanks to my parents who believed in me, who allowed me to realize this dream of becoming a veterinarian and without whom, this family project to one day open my own veterinary clinic, could not see the light of day.

ANNEX

Annex I. Animal owner questionnaire

My name is Mathilde Chesnier and I'm a vet student at University of Veterinary Medicine of Budapest in Hungary. I'm currently in the 4th year. For my thesis, I choose to work on "Business plans for establishing a Canine and Equine clinic in Normandy, France". This survey will help me to get statistical information from the pet owners' point of view regarding various important factors that should be consider when opening a clinic. Thank you for your participation.

1) Gender :	2) What's your age ?
<input type="checkbox"/> Female	<input type="checkbox"/> 18-25 years old
<input type="checkbox"/> Male	<input type="checkbox"/> 26-35 years old
<input type="checkbox"/> Prefer not to say	<input type="checkbox"/> 36-45 years old
<input type="checkbox"/>	<input type="checkbox"/> 46-55 years old
<input type="checkbox"/>	<input type="checkbox"/> More than 55 years old

3) What is your professional situation ?	4) Which animal do you have ? (Multiple answers possible)
<input type="checkbox"/> Student	<input type="checkbox"/> Horse
<input type="checkbox"/> Farmer operators	<input type="checkbox"/> Dog
<input type="checkbox"/> craftsmen, merchants, entrepreneur	<input type="checkbox"/> Cat
<input type="checkbox"/> Employees	<input type="checkbox"/> Exotic (including rabbits)
<input type="checkbox"/> Not working	<input type="checkbox"/> Ruminants
<input type="checkbox"/> Retired	<input type="checkbox"/> Other _____

7) What is the most important factor for you when choosing a veterinary clinic? <i>(Multiple answers possible).</i>	8) If you have a dog or a cat, do you get it's food to the veterinarian ?
<input type="checkbox"/> The veterinarian	<input type="checkbox"/> Yes
<input type="checkbox"/> Location	<input type="checkbox"/> No
<input type="checkbox"/> Quality of cares	
<input type="checkbox"/> Prices	
<input type="checkbox"/> Variety of services/specializations	

9) Do you get your animals vaccinated regularly ?	10) Are your animals insured ?
<input type="checkbox"/> Yes	<input type="checkbox"/> Yes
<input type="checkbox"/> No	<input type="checkbox"/> No

11) What's is your budget per year for your animals in case of horses ?	12) What's is your budget per year for your animals in case of dogs and cats ?
<input type="checkbox"/> 101- 500€	<input type="checkbox"/> 101- 500€
<input type="checkbox"/> 501 and 1000€	<input type="checkbox"/> 501 and 1000€
<input type="checkbox"/> 1001 and 2000€	<input type="checkbox"/> 1001 and 2000€
<input type="checkbox"/> > 2000€	<input type="checkbox"/> > 2000€

Annex II. Projected income and patient turnover (pets)

Description	Income (per case)	Variable charges (per case)	Provisional orders (case number)										
			Year 1				Year 2				Year 3	Year 4	Year 5
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4			
Pet general check up	32,0 €		20	30	40	50	55	60	65	75	375	450	550
Pet ultrasound	38,0 €		5	8	10	12	12	14	16	18	80	150	200
Pet vaccination + check up	56,0 €	5,0 €	30	40	45	50	50	50	55	60	250	300	350
Pet blood analysis	40,0 €	0,5 €	10	15	20	20	20	20	25	30	120	150	180
Pet Passport	15,0 €	5,0 €	5	8	10	12	12	12	15	15	60	70	80
Pet microchip	52,0 €	10,0 €	5	8	10	12	12	12	15	15	60	70	80
Pet euthanasia	50,0 €	15,0 €	5	8	10	12	12	12	15	15	60	70	80
Cat castration	63,0 €	12,0 €	2	4	4	4	4	5	5	5	25	30	35
Cat ovariectomy	119,0 €	17,0 €	2	4	4	4	4	5	5	5	25	30	35
Cat c-section	280,0 €	25,0 €	2	4	4	4	4	5	5	5	25	30	35

Dog castration	210,0 €	20,0 €	8	9	10	12	12	12	14	14	50	55	60
Dog ovariectomy (<25kg)	300,0 €	25,0 €	8	9	10	12	12	12	14	14	50	55	60
Dental cleaning	115,0 €	5,0 €	1	2	2	3	3	3	3	4	12	14	16
Hospitalisation and perfusion	91,0 €	15,0 €	2	3	4	4	4	4	5	5	25	30	35
Dog's food	5 000 €	4 000 €	2	2	3	3	3	3	3	3	12	14	16
Pet drugs sales	6 000 €	2 500 €	2	3	3	3	3	3	3	3	12	14	16
Horse consultation	35 €		7	9	10	12	12	12	15	15	80	150	200
Horse vaccination	35 €	8 €	7	9	10	12	12	12	15	15	80	150	200
General blood analysis	30 €	0,5 €	7	9	10	12	12	12	15	15	50	60	70
Biochemical blood analysis	85 €	1 €	3	3	4	4	5	5	6	6	25	35	45
X-ray (price/image)	55 €		15	15	20	25	25	25	30	30	120	150	180
Ophthalmology consultation	55 €	15 €	1	1	2	2	2	2	2	2	8	10	12
Stay in the clinic (price/day)	15€	10€	7	8	10	12	12	12	15	15	60	70	80
Ultrasound	25€		1	1	2	2	2	2	2	2	8	10	12

Microship	45€	15€	5	9	10	12	12	12	15	15	60	70	80
Identification/passport	110€	10€	7	9	10	12	12	12	15	15	60	70	80
Euthanasia	150€	35€	1	1	2	2	2	2	2	2	8	10	12
Standing castration	300€	55€	2	3	4	4	4	4	5	5	25	30	40
Laying castration	350€	95€	2	3	4	4	4	4	4	5	18	20	25
Dental cleaning	80€	5€	2	3	4	4	4	4	5	5	18	25	35
Obstetric consultation	65€	5€	7	9	10	12	12	12	15	15	60	70	80
Insemination	200€	40€	7	9	10	12	12	12	15	15	60	70	80
Perfusion	25€	15€	2	3	4	4	4	4	5	5	25	35	45
Sedation	35€	15€	2	3	4	4	4	4	5	5	25	35	45
Local anaesthetic	20€	10€	2	3	4	4	4	4	5	5	25	35	45
Blood sample	18€	5€	2	3	4	4	4	4	4	5	20	25	35
Veterinary visit (with x-rays)	550€		2	3	4	4	4	4	4	5	20	25	35
LA drugs selling	8000€	3500€	2	2	3	3	3	3	3	3	12	14	16

Annex III. Estimated income from the canine and equine clinics

Description	Calcul of Incomes										
	Year 1				Year 2				Year 3	Year 4	Year 5
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4			
Pet Veterinary check up	640 €	960 €	1280€	1600€	1 760 €	1 920 €	2 080 €	2 400 €	12 000 €	14 400 €	17 600 €
Pet ultrasound	190 €	304 €	380 €	456 €	456 €	532 €	608 €	684 €	3040€	5700€	7 600 €
Pet vaccination + check up	1 680 €	2 240 €	2 520 €	2 800 €	2 800 €	2 800 €	3 080 €	3 360 €	14 000 €	16 800 €	19 600 €
Pet general blood analysis	400 €	600 €	800 €	800 €	800 €	800 €	1000€	1200€	4 800 €	6 000 €	7 200 €
Pet Passport	75 €	120 €	150 €	180 €	180 €	180 €	225 €	225 €	900 €	1 050 €	1 200 €
Pet microshipp	260 €	416 €	520 €	624 €	624 €	624 €	780 €	780 €	3 120 €	3 640 €	4 160 €
Pet euthanasia	250 €	400 €	500 €	600 €	600 €	600 €	750 €	750 €	3 000 €	3 500 €	4 000 €
Cat castration	126 €	252 €	252 €	252 €	252 €	315 €	315 €	315 €	1 575 €	1 890 €	2 205 €

Cat ovariectomy	238 €	476 €	476 €	476 €	476 €	595 €	595 €	595 €	2 975 €	3 570 €	4 165 €
Cat c-section	560 €	1 120 €	1 120 €	1 120 €	1 120 €	1 400 €	1 400 €	1 400 €	7 000 €	8 400 €	9 800 €
Dog castration	1 680 €	1 890 €	2 100 €	2 520 €	2 520 €	2 520 €	2 940 €	2 940 €	10 500 €	11 550 €	12 600 €
Dog ovariectomy (<25kg)	2 400 €	2 700 €	3 000 €	3 600 €	3 600 €	3 600 €	4 200 €	4 200 €	15 000 €	16 500 €	18 000 €
Dental cleaning	115 €	230 €	230 €	345 €	345 €	345 €	345 €	460 €	1 380 €	1 610 €	1 840 €
Hospitalisation and perfusion	182 €	273 €	364 €	364 €	364 €	364 €	455 €	455 €	2 275 €	2 730 €	3 185 €
Horse consultation	245 €	315 €	350 €	420 €	420 €	420 €	525 €	525 €	2800€	5 250 €	7 000 €
Horse vaccination	245 €	315 €	350 €	420 €	420 €	420 €	525 €	525 €	2 800 €	5 250 €	7 000 €
General blood analysis	210 €	270 €	300 €	360 €	360 €	360 €	450 €	450 €	1 500 €	1 800 €	2 100 €
Biochemical blood analysis	255 €	255 €	340 €	340 €	425 €	425 €	510 €	510 €	2 125 €	2 975 €	3 825 €
X-ray (price per image)	825 €	825 €	1 100 €	1 375 €	1 375 €	1 375 €	1 650 €	1 650 €	6 600 €	8 250 €	9 900 €

Ophthalmology consultation	55 €	55 €	110 €	110 €	110 €	110 €	110 €	110 €	440 €	550 €	660 €
Stay in the clinic (price/day)	105 €	120 €	150 €	180 €	180 €	180 €	225 €	225 €	900 €	1 050 €	1 200 €
Ultrasound	25 €	25 €	50 €	50 €	50 €	50 €	50 €	50 €	200 €	250 €	300 €
Microship	225 €	405 €	450 €	540 €	540 €	540 €	675 €	675 €	2 700 €	3 150 €	3 600 €
Identification/passport	770 €	990 €	1 100 €	1 320 €	1 320 €	1 320 €	1 650 €	1 650 €	6 600 €	7 700 €	8 800 €
Euthanasia	150 €	150 €	300 €	300 €	300 €	300 €	300 €	300 €	1 200 €	1 500 €	1 800 €
Standing castration	600 €	900 €	1 200 €	1 200 €	1 200 €	1 200 €	1 500 €	1 500 €	7 500 €	9 000 €	12 000 €
Laying castration	700 €	1 050 €	1 400 €	1 400 €	1 400 €	1 400 €	1 400 €	1 750 €	6 300 €	7 000 €	8 750 €
Dental cleaning	160 €	240 €	320 €	320 €	320 €	320 €	400 €	400 €	1 440 €	2 000 €	2 800 €
Obstetric consultation	455 €	585 €	650 €	780 €	780 €	780 €	975 €	975 €	3 900 €	4 550 €	5 200 €
Insemination	1 400 €	1 800 €	2 000 €	2 400 €	2 400 €	2 400 €	3 000 €	3 000 €	12 000 €	14 000 €	16 000 €

Perfusion	50 €	75 €	100 €	100 €	100 €	100 €	125 €	125 €	625 €	875 €	1 125 €
Sedation	70 €	105 €	140 €	140 €	140 €	140 €	175 €	175 €	875 €	1 225 €	1 575 €
Local anaesthetic	40 €	60 €	80 €	80 €	80 €	80 €	100 €	100 €	500 €	700 €	900 €
Blood sample	36 €	54 €	72 €	72 €	72 €	72 €	72 €	90 €	360 €	450 €	630 €
Veterinary visit (with x-ray)	1 100 €	1 650 €	2 200 €	2 200 €	2 200 €	2 200 €	2 200 €	2 750 €	11 000 €	13 750 €	19 250 €
SA drugs selling	12 000 €	18 000 €	18 000 €	18 000 €	18 000 €	18 000 €	18 000 €	18 000 €	72 000 €	84 000 €	96 000 €
LA drugs selling	16 000 €	16 000 €	24 000 €	24 000 €	24 000 €	24 000 €	24 000 €	24 000 €	96 000 €	112 000 €	128 000 €
Dog's food	5 000 €	5 000 €	5 000 €	5 000 €	5 000 €	5 000 €	5 000 €	5 000 €	20 000 €	20 000 €	20 000 €
TOTAL	49 517 €	61 225 €	73 454 €	76 844 €	77 089 €	77 787 €	82 390 €	84 299 €	341 930 €	404 615 €	471 570 €
TOTAL Y1, Y2, Y3, Y4	184 196 €				321 525€				341 930€	404 615€	471 570€

Annex IV. Price List (Small animals)

Items	Price (€)
Veterinary check up fee (without injection)	32€
Ultrasound	38€
Vaccination + check up	56€
General blood analysis	40€
Biochemical blood analysis	62€
X-ray (price per image)	30€
Erlichia, Leishmania tests	40€
Stay in th clinic	35€
Microchip	52€
Passport	15€
Euthanasia	50€
Castration of a cat	64€
Spay of a femal cat	120€
Cat c-section	300€
Castration of a male dog (small size)	190€
Castration of a male dog (medium size)	210€
Castration of a male dog (big size)	230€
Spay of female dog (small size <15kg)	260€
Spay of female dog (medium size <25kg)	300€
Spay of female dog (big size <35kg)	345€
Dog c-section	300€
Dental cleaning	115€
Hospitalisation and perfusion	91€
Surgery (mass, tumor removal)	120€

Annex V. Price List (Horses)

Items	Price (€)
Orthopedic consultation	55€
Infiltration	45€
Vaccination	35€
General blood analysis	30€
Biochemical blood analysis	85€
X-ray (price per image)	55€
Ophtalmology consultation	55€
Stay in the clinic	15€
Ultrasound	25€
Microchip	45€
Identification/passport	110€
Euthanasia	150€
Standing Castration	300€
Laying Castration	350€
Dental cleaning	80€
Obstetric consultation	65€
Insemination	200€
Perfusion	25€
Sedation	35€
Local anaesthetic	20€
Blood sample	18€
Veterinary visit to sale a horse (with x-rays)	550€

Annex VI. Fixed costs

Description	Fix Annual cost	Variable annual cost (% of income)	External charges (in €)										
			Year 1				Year 2				Year 3	Year 4	Year 5
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4			
Rent	24 000 €	1,0 %	6 006 €	6 009 €	6 012 €	6 012 €	6 012 €	6 012 €	6 015 €	6 015 €	24 075 €	24 090 €	24 120 €
Legal and accounting	5 000 €	0,5 %	1 253 €	1 255 €	1 256 €	1 256 €	1 256 €	1 256 €	1 258 €	1 258 €	5 038 €	5 045 €	5 060 €
Water/elec/gaz	6 500 €	1,0 %	1 631 €	1 634 €	1 637 €	1 637 €	1 637 €	1 637 €	1 640 €	1 640 €	6 575 €	6 590 €	6 620 €
Cleaning/maintenance	5 000 €	1,0 %	1 256 €	1 259 €	1 262 €	1 262 €	1 262 €	1 262 €	1 265 €	1 265 €	5 075 €	5 090 €	5 120 €
Telephone	1 000 €	0,5 %	253 €	255 €	256 €	256 €	256 €	256 €	258 €	258 €	1 038 €	1 045 €	1 060 €
Printing & postage	1 000 €	0,5 %	253 €	255 €	256 €	256 €	256 €	256 €	258 €	258 €	1 038 €	1 045 €	1 060 €

Assurance	9 000 €	0,5 %	2 253 €	2 255 €	2 256 €	2 256 €	2 256 €	2 256 €	2 258 €	2 258 €	9 038 €	9 045 €	9 060 €
Bank costs	500 €	1,0 %	131 €	134 €	137 €	137 €	137 €	137 €	140 €	140 €	575 €	590 €	620 €
Gasoline costs	5 000 €	0,5 %	1 253 €	1 255 €	1 256 €	1 256 €	1 256 €	1 256 €	1 258 €	1 258 €	5 038 €	5 045 €	5 060 €
Others	600 €		150 €	150 €	150 €	150 €	150 €	150 €	150 €	150 €	600 €	600 €	600 €
TOTAL			57 600 €				58 464 €				59340€	60230€	61133€

Annex VII. Estimated variable costs for canine and equine clinics

Description	Variable costs - Calculation											
	Year 1				Year 2				Year 3	Year 4	Year 5	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4				
Pet Veterinary check up	-	-	-	-	-	-	-	-	-	-	-	-
Pet ultrasound	-	-	-	-	-	-	-	-	-	-	-	-
Pet vaccination + check up	150 €	200 €	225 €	250 €	250 €	250 €	275 €	300 €	1 250 €	1 500 €	1 750 €	
Pet general blood analysis	5 €	8 €	10 €	10 €	10 €	10 €	13 €	15 €	60 €	75 €	90 €	
Pet Passport	25 €	40 €	50 €	60 €	60 €	60 €	75 €	75 €	300 €	350 €	400 €	
Pet microchip	50 €	80 €	100 €	120 €	120 €	120 €	150 €	150 €	600 €	700 €	800 €	
Pet euthanasia	75 €	120 €	150 €	180 €	180 €	180 €	225 €	225 €	900 €	1 050 €	1 200 €	
Cat castration	24 €	48 €	48 €	48 €	48 €	60 €	60 €	60 €	300 €	360 €	420 €	

Cat ovariectomy	34 €	68 €	68 €	68 €	68 €	85 €	85 €	85 €	425 €	510 €	595 €
Cat c-section	50 €	100 €	100 €	100 €	100 €	125 €	125 €	125 €	625 €	750 €	875 €
Dog castration	160 €	180 €	200 €	240 €	240 €	240 €	280 €	280 €	1 000 €	1 100 €	1 200 €
Dog ovariectomy (<25kg)	200 €	225 €	250 €	300 €	300 €	300 €	350 €	350 €	1 250 €	1 375 €	1 500 €
Dental cleaning	5 €	10 €	10 €	15 €	15 €	15 €	15 €	20 €	60 €	70 €	80 €
Hospitalisation and perfusion	30 €	45 €	60 €	60 €	60 €	60 €	75 €	75 €	375 €	450 €	525 €
Horse consultation	-	-	-	-	-	-	-	-	-	-	-
Horse vaccination	56 €	72 €	80 €	96 €	96 €	96 €	120 €	120 €	640 €	1 200 €	1 600 €
General blood analysis	4 €	5 €	5 €	6 €	6 €	6 €	8 €	8 €	25 €	30 €	35 €
Biochemical blood analysis	3 €	3 €	4 €	4 €	5 €	5 €	6 €	6 €	25 €	35 €	45 €

X-ray (price per image)	-	-	-	-	-	-	-	-	-	-	-
Ophthalmology consultation	15 €	15 €	30 €	30 €	30 €	30 €	30 €	30 €	120 €	150 €	180 €
Stay in the clinic (price/day)	70 €	80 €	100 €	120 €	120 €	120 €	150 €	150 €	600 €	700 €	800 €
Ultrasound	-	-	-	-	-	-	-	-	-	-	-
Microship	75 €	135 €	150 €	180 €	180 €	180 €	225 €	225 €	900 €	1 050 €	1 200 €
Identification/passport	70 €	90 €	100 €	120 €	120 €	120 €	150 €	150 €	600 €	700 €	800 €
Euthanasia	35 €	35 €	70 €	70 €	70 €	70 €	70 €	70 €	280 €	350 €	420 €
Standing castration	110 €	165 €	220 €	220 €	220 €	220 €	275 €	275 €	1 375 €	1 650 €	2 200 €
Laying castration	190 €	285 €	380 €	380 €	380 €	380 €	380 €	475 €	1 710 €	1 900 €	2 375 €
Dental cleaning	10 €	15 €	20 €	20 €	20 €	20 €	25 €	25 €	90 €	125 €	175 €
Obstetric consultation	35 €	45 €	50 €	60 €	60 €	60 €	75 €	75 €	300 €	350 €	400 €

Insemination	280 €	360 €	400 €	480 €	480 €	480 €	600 €	600 €	2 400 €	2 800 €	3 200 €
Perfusion	30 €	45 €	60 €	60 €	60 €	60 €	75 €	75 €	375 €	525 €	675 €
Sedation	30 €	45 €	60 €	60 €	60 €	60 €	75 €	75 €	375 €	525 €	675 €
Local anaesthetic	20 €	30 €	40 €	40 €	40 €	40 €	50 €	50 €	250 €	350 €	450 €
Blood sample	10 €	15 €	20 €	20 €	20 €	20 €	20 €	25 €	100 €	125 €	175 €
Veterinary visit (with x-ray)	-	-	-	-	-	-	-	-	-	-	-
Pet drugs selling	5 000 €	7 500 €	7 500 €	7 500 €	7 500 €	7 500 €	7 500 €	7 500 €	30 000 €	35 000 €	40 000 €
Horse drugs selling	7 000 €	7 000 €	10 500 €	10 500 €	10 500 €	10 500 €	10 500 €	10 500 €	42 000 €	49 000 €	56 000 €
Dog's food	8 000 €	8 000 €	12 000 €	12 000 €	12 000 €	12 000 €	12 000 €	12 000 €	48 000 €	56 000 €	64 000 €
TOTAL	113 391€				135 145€				137310€	160 855€	184 840€

Annex VIII. Cash-flow month 1 - month 12

Description	M1	M2	M3	M4	M5	M6	M7	M8	M9	M10	M11	M12
Cash on bank account (beginning of the month)	-	47 034€	46 568€	46 103€	48 462€	50 822€	53 181€	56 945€	60 708€	64 472€	69 247€	74 021€
Financing	565 000€			-			-			-		
Income	16 506€	16 506€	16 506€	20 408€	20 408€	20 408€	24 485€	24 485€	24 485€	25 615€	25 615€	25 615€
Personnel cost	4 875€	4 875€	4 875€	4 875€	4 875€	4 875€	4 875€	4 875€	4 875€	4 875€	4 875€	4 875€
Fixed costs	4 813€	4 813€	4 813€	4 820€	4 820€	4 820€	4 826€	4 826€	4 826€	4 826€	4 826€	4 826€
Investment costs	517 500€			-			-			-		
Variable costs	7 284€	7 284€	7 284€	8 354€	8 354€	8 354€	11 020€	11 020€	11 020€	11 139€	11 139€	11 139€
Repayment of debts	8 333 €	8 333 €	8 333 €	8 333 €	8 333 €	8 333 €	8 333 €	8 333 €	8 333 €	8 333 €	8 333 €	8 333 €
Cash end of the month	47 034€	46 568€	46 103€	48 462€	50 822€	53 181€	56 945€	60 708€	64 472€	69 247€	74 021€	78 796€

Annex IX. Cash-flow month 13 - month 24

Description	M13	M14	M15	M16	M17	M18	M19	M20	M21	M22	M23	M24
Beginning of the month	78 796€	83 360€	87 925€	92 489€	97 268€	102047€	106826€	112937€	119047€	125158€	131860€	138563€
Financing	-			-			-			-		
Incomes	25 696€	25 696€	25 696€	25 929€	25 929€	25 929€	27 463€	27 463€	27 463€	28 100€	28 100€	28 100€
Staff	5 167€	5 167€	5 167€	5 167€	5 167€	5 167€	5 167€	5 167€	5 167€	5 167€	5 167€	5 167€
External Charges	4 826€	4 826€	4 826€	4 826€	4 826€	4 826€	4 833€	4 833€	4 833€	4 833€	4 833€	4 833€
Investments	-			-			-			-		
Variable Charges	11 139€	11 139€	11 139€	11 157€	11 157€	11 157€	11 354€	11 354€	11 354€	11 398€	11 398€	11 398€
Repayment of debts	8 333€	8 333€	8 333€	8 333€	8 333€	8 333€	8 333€	8 333€	8 333€	8 333€	8 333€	8 333€
Cash end of the month	83 360€	87 925€	92 489€	97 268€	102047€	106826€	112937€	119047€	125158€	131860€	138563€	145266€