



How one equine practice found the inside track to revenue growth

Equine Therapies, a single-vet practice in Franklin, MA, led by Dr. Liz Maloney, provides ambulatory, concierge-style care focused on Sports Medicine. While managing over 2,000 active clients spread throughout New England, Dr. Maloney has learned the importance of **efficient, cost-effective planning** before heading out to the barns each day to see her patients.

“We didn't know how much money we were losing.”



The Challenges

Dr. Maloney's day begins with stocking the truck – a complex set of calculations about medications and over-the-counter products she may or may not administer that day or week. Due to size and expiration date limitations, a pharmacy on wheels can quickly become a rolling risk of narrow selection and eaten costs. In these times most owners are shopping online where retailers may offer lower prices, but are unable to provide verifications of manufacturer standards, storage, and shipping protocols even for common medications like Equioxx® and Adequan®. According to Dr. Maloney, this adds risk to practices, patients, and ultimately horse owners.

A Safe, Convenient Solution

In her experience, Dr. Maloney has found a mutual sense of trust between doctor and client goes a long way toward guaranteeing horses the safest and best care possible. That shared responsibility also helps to ensure an equine practice can be most effective – and remain profitable – while out in the field. To build on this trust, Dr. Maloney found a solution that offers her clients convenient access to safer, competitively priced medications through her practice's own branded online pharmacy. Instead of replacing off-the-truck sales, Dr. Maloney's online solution has led to overall growth in product revenues, significant reductions in overhead costs (including accounts receivable), and fewer fax requests from third-party retailers. Now instead of writing prescriptions, she guides her clients to her own trusted online pharmacy.

“

The Covetrus Prescription Management Platform has revolutionized my ability to engage my clients and grow revenues without having to work longer hours — more than any other new system I've implemented. ”

Dr. Liz Maloney,
Owner, Equine Therapies

Equine Therapies' Highlights of 2019 vs 2018

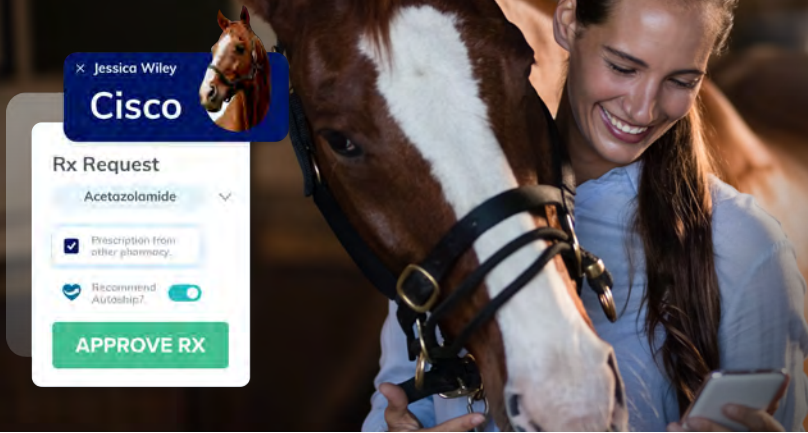
+10%
YOY TOTAL
CLINIC REVENUE

+18%
YOY TOTAL
PRODUCT SALES

+34%
YOY COMPOUNDED
MEDICATION SALES
(through Platform)

+28%*
YOY OTC
PRODUCT SALES
(Platform-only)

*excludes Ulcergard



Exploring the Covetrus Advantage

The Covetrus Prescription Management platform not only makes creating and renewing prescriptions easier than ever, it powers deeper insights into revenue opportunity, inventory management, and client engagement.



Dr. Liz Maloney on the strengths of Covetrus Prescription Management

"Through our online pharmacy, I can offer my clients anything that I wouldn't normally carry on the truck. Now I stock only what I know I'm going to need to dispense at the time of service, in a very small quantity, which I don't worry about wasting. Not having to maintain a large inventory or watch expiration dates means I can invest in other areas of my practice."



Give clients fair pricing

"Covetrus' relationship with manufacturers means my clients receive rebates on quality medications and allows us to be competitive with big third-party retailers that don't comply with manufacturer standards. For our clients, saving money by buying through our online pharmacy turns out to be the best way to guarantee safe medications for their horse."



Unlock reliable revenue – no matter the season

"Having a steady, reliable revenue stream that doesn't require me to be in the field, especially during COVID-19, has been critical to improving my practice's financial performance."



Keep medical history up to date

"Covetrus is compatible with our practice management software package, allowing prescriptions purchased through the pharmacy to be added to the patient history and avoiding prescribing any medications that may interact."



Win back revenues

"One reason we feel the Covetrus Platform has been so successful for our practice is because we didn't know how much money we were losing. Now with an easy way to track and convert prescriptions from third-party pharmacies, the new revenue shows us exactly what we were losing. And that includes some OTC products we didn't know they were buying elsewhere."



Never out to pasture

"The moment you enroll, it's the beginning of your relationship with the Covetrus team. I get energy and motivation from our account manager, who helps us work through any barriers, and gives us resources to educate our clients and make the most of the Platform. That relationship is a big part of why we are so thrilled with the new technology in our day-to-day workflow."

25%

**REDUCTION IN DAYS
ACCOUNTS RECEIVABLE**

Down to only 12 days vs. best practice target of <30 days

\$25K+

2019 SALES

on Platform of products rarely sold in-clinic (Regumate + Dormosedan)

\$93K+

2019 SALES

on AutoShip—recurring revenue **+72% vs 2018**