

Success Story

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SBA and SBDC Assistance Help Young Veterinarian Establish Successful Animal Clinic in Statham, Georgia --Clinic Builds a 1,000 Customer-Base in One Year--

The road to small business ownership can take many twists and turns. Fortunately for Dr. Angela Thibodeaux, she kept her focus on eventually going to vet school even as she and her husband, Jim Konzelman, continued their careers as professional chemist.

After getting their PhDs in Chemistry from the University of Florida, the couple moved to Spartanburg, South Carolina where they worked for several years as industrial chemists. While pregnant with their first child, Dr. Thibodeaux applied to the University of Georgia's College of Veterinary Medicine. At the same time, her husband took a new job teaching chemistry at Gainesville State College.

"Being in the lab wasn't for me," says Dr. Thibodeaux. "I had wanted to study veterinary science as an undergraduate, but I got sidetracked and ended up in chemistry."

After graduating from vet school in 2002, Dr. Thibodeaux went to work for a well-established animal clinic in Athens. Her move to set up her own practice came after she and her husband bought an old house in nearby Statham that they later converted into "Four Paws Animal Hospital."

Before she opened her own small business, Dr. Thibodeaux admits she had a lot to learn about operating her own clinic. "In school, I had a couple of business classes, but they were overwhelming. Vet students are more concerned about passing surgery and parasitology than business management."

After they purchased the clinic building, Thibodeaux and her husband took a class at the Small Business Development Center in Athens on "How to Start Your Own Business." They also worked on their business plan with Jeff Sanford, the SBDC's Director of Special Programs

"I helped Dr. Thibodeaux put together her financial projections," explained Sanford. "Her biggest challenge was finding and getting financing to open the clinic." Thibodeaux noted that the banks she visited were very interested in two-year projections for the clinic's expected revenues.



Dr. Thibodeaux said she was turned down initially by five banks that only wanted to finance the fixed assets for the clinic. Finally she contacted Vine Street Financial, a division of BB&T Bank in Atlanta that has done a number of start-up loans for vet clinics. "Brian Faulk with Vine Street came over and saw our location and the blueprints for our exam rooms and equipment," she recalled.

Within a few weeks, Vine Street had approved a 7(a) small business loan, guaranteed by the U.S. Small Business Administration, for Thibodeaux and her new clinic. The loan would cover two exam rooms, X-ray equipment, a reception area as well as an in-house laboratory for the treatment of small animals.

"They turned the loan around last year in the middle of April and we opened our clinic about a month later," said Dr. Thibodeaux. "The loan process went fine. I would recommend the 7(a) Loan Program to others."

With Statham in a high-growth area close to Athens, the "Four Paws" clinic has established a customer-base of some 1,000 pet owners, way ahead of projections and putting the business into a profitable situation.

"We have kept expenses down too," adds Dr. Thibodeaux, a native of Louisiana who grew up in Homewood, Alabama. "My husband did 80 percent of the renovation on our clinic building, saving us a tremendous amount of money."

Dr. Thibodeaux also gives extra credit to Jeff Sanford. "He has done more than just financials for us. He suggested we hire an accountant and a lawyer and that we get insurance. Neither I nor my husband had ever been a business owner. Jeff helped us out with his personal attention."

There are five part-time and one full-time employee at the "Four Paws" clinic. The staff uses four computers to maintain medical and billing records. Dr. Thibodeaux has just added an ultra-sound machine to her medical equipment and there are plans for a new outdoor exercise area for animals being housed at the clinic.

Dr. Thibodeaux met her husband while they were students at the University of Florida. They and their three daughters live in Barrow County, just north of Statham.

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