



## From Employee To Owner

Dr. Adam Moeser overcame numerous roadblocks on his journey to practice ownership.

When Dr. Moeser, DVM, DACVIM, completed his school and training, he wasn't planning to become a veterinary practice owner. In fact, the idea of practice ownership wasn't a serious consideration until several years later. Dr. Moeser overcame numerous roadblocks on his journey to practice ownership. Here's his story.

### The Road to Practice Ownership

After Dr. Moeser finished his residency, he began working in a specialty neurology clinic outside of Detroit. After four years in that role, the practice owner sold the practice to a larger corporation. As the corporation took over, Dr. Moeser noticed a shift in culture and these changes led him to consider new opportunities.

In addition to searching for a non-corporate practice, Dr. Moeser was bound by a non-compete, meaning he would either have a long commute to a new practice or he would have to move to an area outside of the non-compete radius. He decided this was a great opportunity to start his own business and create the practice he wanted to work.

**"I was looking for a change and I didn't want to work for a corporate practice again out of concern that I would have the same cultural misalignment. It was just becoming harder to find non-corporate associated practices."**

### Ready to be a Practice Owner

Dr. Moeser made the decision: he was ready to open his own practice. Now, it was time to get to work. Like the opening of any practice, financing was an early consideration.

As he consulted with various lenders, he ran into a problem. Most lenders offered loans with very little flexibility and a limited loan maximum. While this style of loan works for primary veterinary practices, it didn't provide Dr. Moeser with enough financing to purchase specialized equipment (which is often more expensive), like an MRI machine.

But because lenders couldn't meet his needs, Dr. Moeser had to consider other options. *Should I add partners to my practice? Should I use an SBA loan?* Neither of these options felt like the right decision for his needs and plans for his practice.

Dr. Moeser connected with Rob Borcharding, a Regional Healthcare Manager at Panacea Financial who had helped many doctors securing funding for their practices. Rob shared that Panacea offered a more customizable loan that might support the unique needs of his specialty practice.

## Working with Panacea Financial

Through a loan from Panacea, Dr. Moeser opened the Wisconsin Veterinary Neurology & Surgical Center in November 2023. In addition to the flexibility of Panacea's practice financing, the other banking options and personal relationships drew him to use Panacea as his lending partner.

**"I like the idea of a one-stop shop—the fact that I could do my personal banking and my business banking with one organization. Personal relationships are also very important to me, and I had grown to trust and like Rob a lot."**

Wisconsin Veterinary Neurology & Surgical Center has now been open for over six months. Like any first-time practice owner, there has been a learning curve in these first months.

**"I know everyone says the first year is going to be hard, and it's not a lie. It's just controlled chaos for a while, but it's getting better, and I'm learning a lot."**

As he looks to the future of his practice, Dr. Moeser plans to grow his patient base through digital marketing and expanding his team to serve more patients. After his lease ends, he hopes to purchase the building and real estate with the help of Panacea Financial.

When asked what advice he would share with other doctors who may be considering practice ownership and need help with financing, Dr. Moeser said building a relationship with your lender is key.

**"The most important thing is developing a relationship with your lender—feeling comfortable, being open, being honest with them about your financial situation, your goals, your needs. Rob really has been there to help. It may not be a direct banking or financial question, but he oftentimes knows people that I could reach out to for certain issues. Make sure that you're partnering with somebody that's going to be a good match because it's going to be a long-term relationship."**



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Panacea Financial was created to support amazing doctors like Dr. Moeser.

If you are interested in practice ownership but aren't sure what your financing options are, contact us today.

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