

VETERINARY DEBT INITIATIVE

STRATEGIC PLAN 2018-2021

The vision of the Veterinary Debt Initiative (VDI) is for veterinarians to thrive in rewarding and financially sustainable careers.

The mission of the Veterinary Debt Initiative is to educate, advocate and provide leadership to ensure veterinarians can pursue a lifetime of financial success in a personally and professionally rewarding career.

The strategic plan is to raise awareness and provide access to resources that will enable pre-veterinary students, veterinary students and veterinarians to make highly informed financial decisions.

PRIORITIES:	GET THE WORD OUT	ADVOCACY	DEVELOP RESOURCES	RESEARCH AND METRICS
<p>STRATEGIC OBJECTIVES:</p>	<p>Commit to sharing best practices, learnings, accomplishments and novel ideas originating from the grass roots level, co-lead efforts, CVM programs and government legislation to enhance financial literacy. Use co-lead communication channels to “spread the news” to the veterinary community and society about available resources and accessibility.</p>	<p>Support and collaborate on state and federal advocacy efforts to ensure the unique financial needs of the veterinary profession are heard and represented in policymaking.</p>	<p>Empower and equip veterinarians to navigate the critical junctures in their financial pathway that have outside influence in determining whether they financially flourish.</p>	<p>Identify a data set that will effectively monitor and track VDI progress.</p>
<p>SUPPORTING STRATEGIES:</p>	<p>2018: Create and formalize written VDI communications plan.</p> <p>2018: Solicit news, action alerts, success stories and best practices from all areas of the profession related to financial wellbeing.</p> <p>2018: Produce biweekly, internal “VDI Roundup,” to summarize success stories, action alerts, best practices and current research for co-leads to utilize content as-is or repackage based on specific communication channel needs.</p> <p>2018: Expand VDI website at aavmc.org to exemplify VDI actions and resources with hyperlinks. Note: The website will not act as a repository for ALL student debt related information. Also, the internet will not be actively crawled for stories.</p>	<p>2018: Support policies that:</p> <ul style="list-style-type: none"> improve public support for graduate/professional education focus on sustainable programs for veterinary student borrowers improve public support for graduate and professional education help veterinarians thrive in their work environment <p>Ongoing: Collaborate with AVMA’s Congressional Advocacy Network, Governmental Relations Division and AAVMC and its 20+ policy partners to share information and determine the most effective ways to support federal legislative agenda, state policy, advocacy strategies and grass roots initiatives.</p> <p>Ongoing: Utilize VMAE’s strength to support state VMA executive directors, provide forums for communication to maximize idea exchange and amplify important messaging.</p> <p>Ongoing: Utilize AVMA’s state advocacy division’s legislative listserv to assist in</p>	<p>2018: Define critical junctures in the financial pathway of a veterinarian’s career.</p> <p>2018: Identify the career life stage(s) that most impacts the student debt-to-income ratio.</p> <p>2018-2019: Concentrate communications, advocacy, resource development and research on those who currently require the greatest assistance: pre-veterinary and veterinary students (“prevention”) and new graduates and early career veterinarians with existing debt (“treatment”).</p> <p>2018: Address HOD’s four recommendations from 07/18 meeting.</p> <p>2018: Use the VDI Matrix to perform a granular gap analysis to:</p> <ul style="list-style-type: none"> Inventory and define if/how each co-lead resource can be used as a tool, program, educational model or communications opportunity (e.g. thought pieces) to equip critical life stages with the skill set for financial 	<p>2018: Define if/how existing co-lead tools, programs, and resources are effective in helping the veterinary community reduce student debt, increase income or increase financial literacy.</p> <p>2019: Develop a separate task force to explore and identify appropriate metrics, including leading and lagging indicators, and if additional research is needed to define KPIs:</p> <ul style="list-style-type: none"> -Include AVMA Economic Division and AAVMC experts. -Compile existing data on federal and state funding, scholarship availability, financial literacy curriculums, CVM financial counseling, CVM business resources and any outcome assessments. <p>2019: Investigate new graduate onboarding.</p> <p>2019: Explore implications of behavioral economics on financial decision-making by veterinarians.</p>

		<p>identifying hot topics.</p> <p>Ongoing: Support relationship between VMAE and AVMA’s state advocacy division to share information, identify areas for collaboration and prevent duplicate efforts.</p>	<p>success.</p> <ul style="list-style-type: none"> • Once gaps are identified then determine resources that need to be developed. • Identify opportunities for co-leads to fill gaps. <p>2018-2019: Draft “joint statement” with VIN.</p> <p>2019: Create employer loan repayment plan guide for practice owners.</p> <p>2020-2021: Provide resources for the additional critical junctures in a veterinarian’s career (i.e. practice ownership, mid-career life stage, retirement).</p>	
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Volunteer Transition:

2018: Conduct in-person meeting to map out framework for volunteer involvement. Discussion will include:

1. Determine where and how to build an effective volunteer framework and define its specific purpose.
2. Determine if additional volunteers or partnerships are warranted.

Governance and Resource Allocation:

Ongoing: AVMA, AAVMC and VMAE will provide oversight of VDI.

1. Conduct regularly scheduled, monthly teleconferences with VDI co-lead decision-makers from AVMA, AAVMC and VMAE, facilitated by the veterinary consultant.
2. Develop an expense budget and manage it in accordance with the annual plan that is approved by the co-leads.
3. Continue to employ a part-time veterinary consultant for program management purposes, content development and management of the information workflow.