

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. Consider “right message, right time” concept.</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 pre-applicants, applicants, veterinary students and 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>2019: 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. • Help veterinarians thrive in their work environment. <p>Ongoing: Collaborate with AVMA’s Congressional Advocacy Network, Governmental Relations Division, AAVMC and its 20+ policy partners, including FASHP, to share information and determine the most effective ways to support federal legislative agenda, state policy, advocacy strategies and grass roots initiatives. Provide policy update at each co-lead meeting.</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: Support relationship between VMAE and AVMA state advocacy division to share information, identify areas for collaboration and prevent duplicate efforts.</p>	<p>2018: Define critical junctures in the financial pathway of a veterinarian’s career, including applicants and pre-applicants.</p> <p>2019: Identify the career life stage(s) that most impacts the student debt-to-income ratio.</p> <p>2019: Concentrate resource development on those who currently require the greatest assistance: pre-veterinary, veterinary applicants 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: Perform drill-down exercise on “VDI Matrix 04/18” to inventory co-lead resources and define how</p>	<p>2019: 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"> • Form targeted group of AVMA Economic Division, AAVMC and other experts outside the profession. • Compile existing data on federal and state funding, scholarship availability, financial literacy curriculums, CVM financial counseling, CVM business resources, CVM debt and any outcome assessments. • Define if/how existing tools, programs, and resources are effective in helping the veterinary community reduce student debt, increase income or increase financial literacy. <p>2019: Investigate new graduate onboarding, including mentoring.</p> <p>2019: Explore implications of behavioral economics on financial decision-making by pre-applicants, applicants, veterinary students</p>

			<p>each resource can be tied to a specific action (tool, program, educational model or communications opportunity) to equip critical life stages with the skill set for financial success. Identify gaps and then determine resources that need to be developed.</p> <p>2019: Draft “joint statement” with VIN once VDI messaging is developed.</p> <p>2019: Create employee 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>	<p>and veterinarians, as well as the impact in other healthcare professions.</p>
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Volunteer Transition:

- Use VDI Roundup to solicit stories or actions from co-lead members via existing media channels.
- Direct individuals who want to keep current with VDI actions to VDI website.
- Encourage interested individuals to engage in advocacy efforts.
- If specific microvolunteer opportunities arise from VDI’s work, we will reach out to individuals (from volunteer list) who may be interested in participating for defined timeframe.
- Note: No direct correspondence will be sent to original volunteer list from VDI.

Governance and Resource Allocation:

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

- Conduct regularly scheduled, monthly teleconferences with VDI co-lead decision-makers from AVMA, AAVMC and VMAE.
- Develop an expense budget and manage it in accordance with the annual plan that is approved by the co-leads.