

# MANAGEMENT VS LEADERSHIP

## OR IS IT?

In Your Veterinary Practice



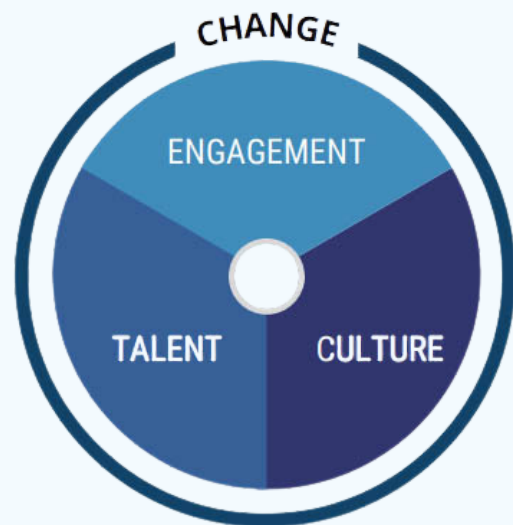
# DEFINING MANAGEMENT & LEADERSHIP

To operate a successful practice, we need to understand the components of management and leadership and develop the skills, tools, and habits to execute both well. Becoming an effective leader, and an effective manager, will help you change your future and the future of your practice.

## MANAGEMENT



## LEADERSHIP



### Management

The organization and execution of the tasks and duties necessary for the operation of a team or business.

### Leadership

Influencing the thoughts, ideas, and behaviors that help individuals and teams reach more of their full potential.

# COMPONENTS OF MANAGEMENT



## Analysis

Analysis helps us monitor the vital signs of our practice. This gives you feedback on whether your practice is healthy, or if you're headed for trouble. Some vital signs to monitor include monthly revenue, average transaction value, number of new clients per month, client retention rate, individual doctor production, and monthly expenses.

## Planning

Planning helps us decide what we want our business to become and how to get there. Two types of planning that managers commonly use are strategic planning and operational planning. Strategic planning is a way to define our goals and objectives for the future; operational planning is a way to determine how we'll achieve them.

## Structure

Structure refers to both the physical structure that we work in and the organizational structure that does the work. Thinking about structure ensures our space and our team are designed to optimize productivity and achieve our operational goals.

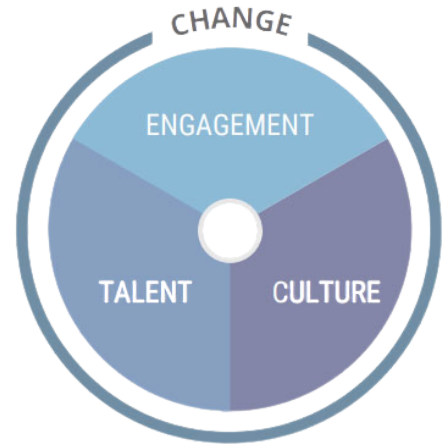
## Resources

Resources are anything we use to grow our practice other than our employees. Money, time, physical materials such as the equipment, accountants, attorneys, and contractors are all considered resources. Thinking about resources is important because we can't achieve our strategic and operational goals if we don't have the resources to do so.

# COMPONENTS OF LEADERSHIP

## Engagement

Engagement means employees are fully present, working at their best, committed to the success of the practice, and using all of their knowledge, skills, and experience to make a positive impact. Highly engaged employees have been directly linked to better retention, service, profitability, and growth rates. There is no greater contributing factor to the level of employee engagement than the actions of their manager.



## Culture

Culture is the collection of environmental factors that influence individual behavior. It's essentially the personality of our practice. Our culture tells employees what is expected, what is tolerated, what is possible, and what good looks like.

## Talent

Talent is the people we hire and employ. Effective leaders attract, locate, acquire, and cultivate talent. Our ability to hire people who can make the practice and the team better, and our ability to continuously develop the people who are already employed, will ultimately determine the level of success of our practice.

## Change

Change is the ability to modify our own behaviors and to be a catalyst for causing behavior change in others. Whatever change we encounter, our ability to lead ourselves and our people through it is a determining factor in our practice's overall success.

# QUESTIONS WORTH ASKING

## Management Questions

- » What do I want to be different in the future and what are the steps I should take to get there?
- » Is my team organized the right way?
- » Are the people's skillsets lined up with what they're good at and what they enjoy doing?
- » Are we using our resources and processes in the most efficient way?

## Leadership Questions

- » Is my team showing up and applying their best efforts?
- » What does the environment feel like? How do people leave at the end of the day?
- » Do I have the right people on the team? Am I hiring in the right way?
- » What do I want to be better tomorrow than today?

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