

Vet market ripe for Business Infusions' software

((Calgary, Alberta)) A \$340,000 investment by AVAC Ltd. gives Business Infusions of Calgary the cash to boost global marketing of an innovative end-to-end practice management software package that's already increasing the profitability of equine veterinary clinics from Calgary to Kentucky and Dubai, says Scott Pickard, president and CEO, Business Infusions.



Developed inside Moore & Company Veterinary Services, Calgary, Western Canada's largest equine veterinary service, Business Infusions' Hospital and Veterinary Management System software increases vet clinic profitability by improving cost and managerial accounting measurement capabilities. With industry stats estimating up to 20 per cent of veterinarian professional services are not billed accurately, improved practice management tools are among the most cost-effective ways to improve profitability. In today's market, it is also less expensive to capture revenue from existing customers than it is to acquire new ones, explains Pickard.

Realizing the software's value to other vet practices, Business Infusions was established as a separate entity in 2006. The company came to AVAC's attention the next year when Business Infusions was a finalist in the Alberta Venture Prize business plan competition. "We realized their product was a good fit with our Agrivalue™ Fund, which provides investment capital for agriculturally-based businesses that promote or create new and more profitable products and technologies," says Craig Urton, an investment manager with AVAC Ltd.

A private, not-for-profit Alberta company that invests strategically in promising early-stage commercial businesses focusing on the expansion of Alberta's value-added industry. Created in 1997, with the support of the Alberta and Canadian Governments, AVAC has been able to invest in and provide guidance to 110 early-stage companies who have reported over \$325 million in aggregate project-related sales to date, says Ross Bricker, AVAC president and CEO. "Due diligence showed AVAC that Business Infusions was a good investment since they're taking a made-in-Alberta technology into global markets."

AVAC's investment, which was finalized in the spring of 2008, is helping Business Infusion "increase our focus on sales and market expansion. Our product was already on the market and generating revenue, but with AVAC's investment we are expanding sales in the equine market vertically and launching into the small animal market," notes Pickard. The company has hired its

first U.S.-based salesperson and is in the process of developing its Professional Services Business Unit to grow market share through channel partnerships.

AVAC investment is invaluable to this expansion, adds Pickard. "AVAC is one of the few companies in the Alberta marketplace that's doing anything from a funding perspective right now and we really appreciate their support."

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