

Medicine for Pets

In Romania, a country in which pets aren't seen as a family member, owners usually find it difficult to afford medical costs. My business idea would be to have a collaboration with multiple animal hospitals/vet clinics, that would allow owners, based on a medical insurance, to access either for free or with a discount (based on the procedure), medical acts for their pets.

	Attractiveness	
	High Potential	Low Potential
Market		x
Harvest	x	
Competitive	x	
Management	x	
Fatal Flaws		x

Table 1. Opportunity Screening Framework

I wouldn't categorise this idea as a must-have, but more as a nice-to-have, taking into account that it's not something owners, their pets or even the vet clinics can't live without, so the market has a low potential, but, with the right tools, it can easily become a high one.

The commission out of this collaboration, long-term, I believe would be enough to sustain this business. However, since there's a risk of not gaining enough owners to pay a recurrent insurance, this business idea might also benefit from advertisement. Therefore, even though it's quite difficult to draw the line and choose one of the two directions in which the market is going, I think that there's potential for a high one.

Since businesses like this one don't exist in Romania, I believe that it's an opportunity to start a competitive movement in this sector.

In terms of the management aspect, I would appreciate it as being a strong one, because it would be a collaborative business, relying on already complex marketing structures - vet hospitals.

I could identify, right from the get-go, a fatal flaw which is related to the large number of clinics in Romania's large cities, which are barely dealing with the incoming emergencies and/or people who can't even afford a vaccine for their pets. Some owners make loans, or borrow money from friends to pay for their pet's medical bills, so I think that the number of people who would be willing to pay this monthly insurance for their dogs, despite its benefits, would be too small for this business to thrive.