

PHARMACY

Ownership Workshop

UNLOCK THE FREEDOM OF OWNERSHIP

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The Road to Pharmacy Ownership

Hashim Zaibak, PharmD

Disclosure Statement

There are no relevant financial relationships with ACPE defined commercial interests for anyone who was in control of the content of the activity.

Pharmacist and Technician Learning Objectives

1. Describe attributes of an entrepreneur in pharmacy.
2. Identify opportunities for business growth as an independent pharmacists.
3. Discuss various pathways to pharmacy ownership.

Speaker



Hashim Zaibak, PharmD

Owner

Hayat Pharmacy

Failures

- Zaibak PRN Staffing
- Zaibak New Homes



Life Before Pharmacy

- Born in Gaza, Palestine
- Parents are Palestinian refugees who left their home after 1967 war
- Moved to Chicago in 1992 for college



The Beginning

Education



Graduated in 1999 from
University of Illinois at
Chicago

Career



Worked at CVS from
1997-2011

Hayat Pharmacy



Opened first Hayat in 2011

Workshop



Attended NCPA's
Ownership Workshop
in 2011



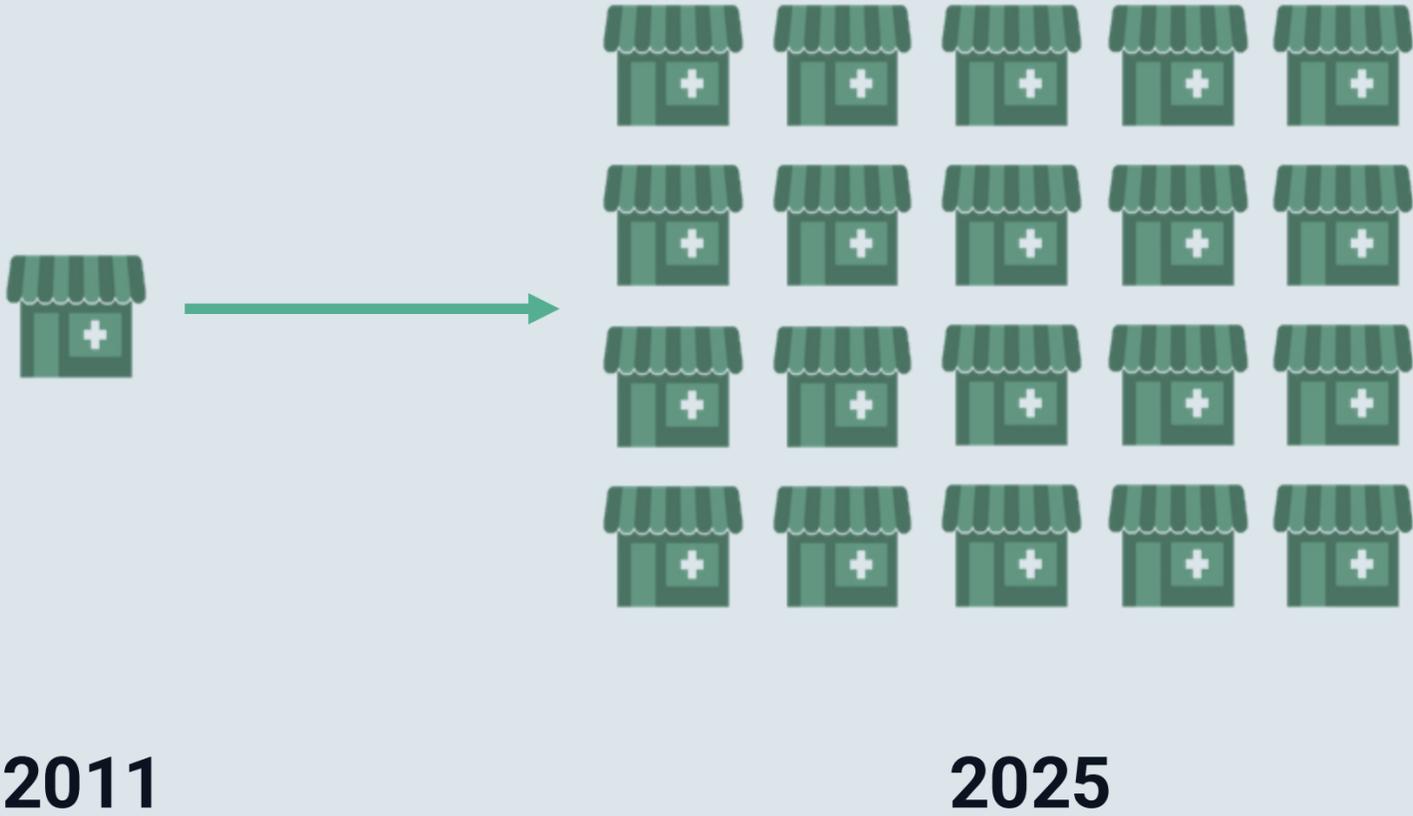
First Hayat Pharmacy

- Location
- Funding
- Expenses



Growing

Today - total of 20 in-clinic pharmacies, stand alone pharmacies, and telepharmacies.



Pharmacies



**“Success happens when
preparation meets opportunity”**

— Roman philosopher Seneca

Be ready for opportunities that may come your way!

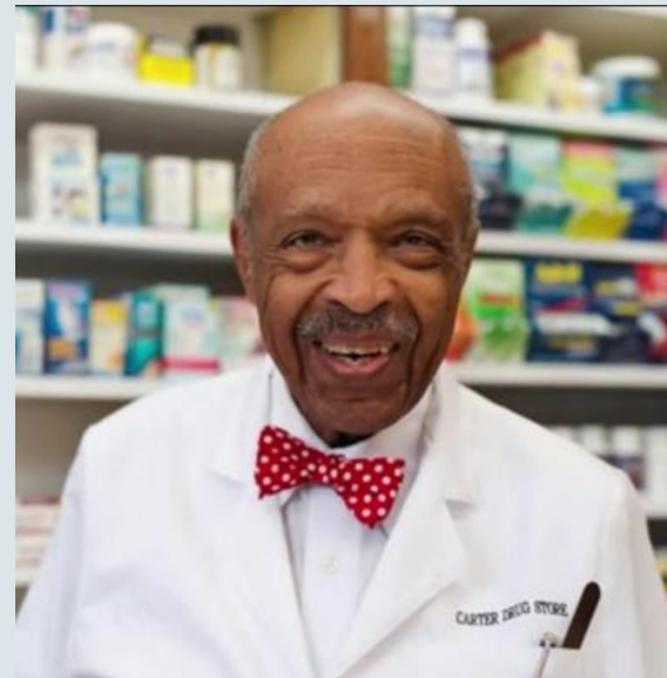
Laab's Pharmacy

- Acquired in late 2012
- Originally opened in the late 1800s
- It was well-known in the community for excellent customer service



Carter's Drug Store

- Acquired in 2014
- Herbal medications and remedies
- Local community-wide known pharmacy since 1968



Niche Services

- Compounding
- Medication Disposal
- Immunizations



Niche Services

- Medication Therapy Management
- Medication Synchronization
- Free Prescription Delivery
- LTC
- Point-of-Care Testing



Hayat Giving Back to the Community

- Relationship with Free Clinic
- Community Health Presentations - Hayat Cares
- Free Immunizations
- Training International Pharmacy Interns



Challenges to Ownership

- Financial Barriers
 - Regulatory and Compliance Hurdles
 - Competition & Market Saturation
 - Operational & Management Struggles
-

Challenges to Ownership

- Legal Liability
 - Insurance & Reimbursement Issues
 - Building a Customer Base & Marketing
-

Success Strategies



- Gain experience & develop a strong foundation
- Focus on customer service & patient care
- Network
- Stay compliant & adapt to industry changes

NCPA Engagement

- NCPA Board Member
 - Hayat Pharmacy has been an active NCPA pharmacy since 2011
 - NCPA Annual Convention
-

Accomplishments

- Over 100,000 COVID vaccines during the pandemic
 - Over 200 employees
-

National Awards

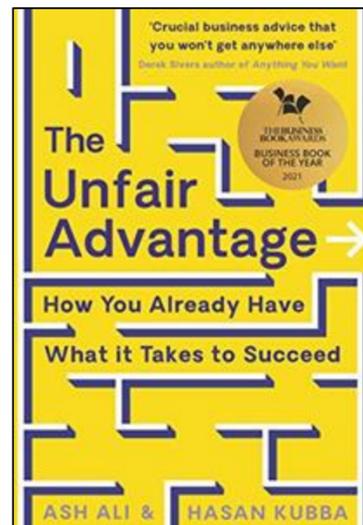
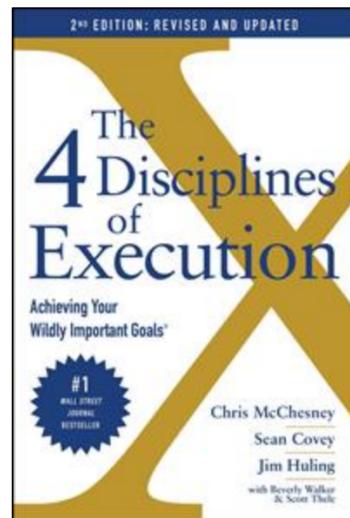
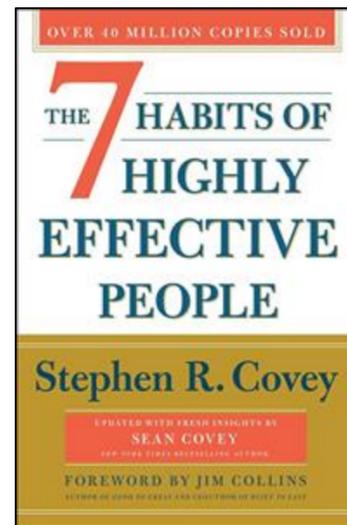
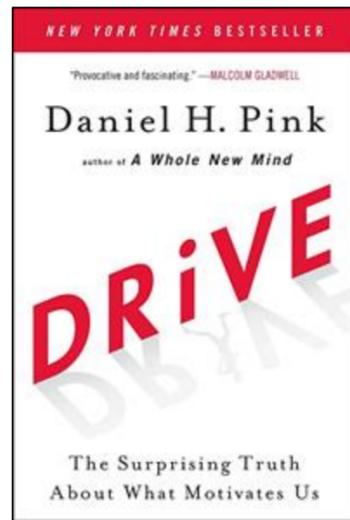
- First pharmacy to become the National Health Mart Pharmacy of the Year twice
- 2024 WPQC Engagement Award
- 2023 AAPA Innovative Pharmacy Award
- 2021 National Bowl of Hygeia Award



Know Your Why



Recommended Books



“Drive” by Daniel Pink”

“7 Habits of Highly Effective People”
by Stephen Covey

“The 4 Disciplines of Execution” by
Chris McChesney, Jim Huling, and
Sean Covey

“The Unfair Advantage” by
Ash Ali and Hassan Kuba



Questions?

Hashim Zaibak, PharmD

Owner, Hayat Pharmacy

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The How To's of Financing Your Pharmacy Deal

Bobby Glaze, PharmD, Loan Officer, First Financial Bank

Speaker



Bobby Glaze, PharmD

Loan Officer

First Financial Bank

Disclosure Statement

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Pharmacist and Technician Learning Objectives

1. Explain the different types of financing available to pharmacies.
2. Discuss borrower eligibility for SBA loans.
3. Describe the SBA loan process from application to funding.
4. Describe cash flow of the business including a review of its impact on valuations.

What do banks offer?

Financing for:

- Acquisition and Real Estate
- Equipment Financing
- Expansion & Remodeling
- Business Refinancing
- Start-up Loans
- Working Capital

Sources of Funding

- Conventional Loans
- SBA Loans – 7a and 504
- Private Equity Investor
- Family and Friends
- Seller Financing
- Grants



SBA Guaranteed Loan Programs

Debt Financing

- SBA does not directly lend money
- SBA sets the guidelines for loans; the banks lend the money
- SBA partners with lenders to guarantee repayment of the loan
- The loan is a commercial loan structured according to SBA requirements with an SBA guaranty
- PLP– Preferred Lender Program– Some lenders are preferred lender participants

SBA Size Standards

- Is your business considered to be “small” by the Small Business Administration (SBA)?
- You must be defined as a small business when submitting a proposal for SBA financing.
- SBA uses the North American Industry Classification System (NAICS) as the basis for its size standards.
- The number of employees or average annual receipts are considered.
- For Pharmacies and Drug Stores (NAICS code 446110), the size standard is based on average annual gross income.
- The size standard for Pharmacies and Drug Stores totals \$37.5M.

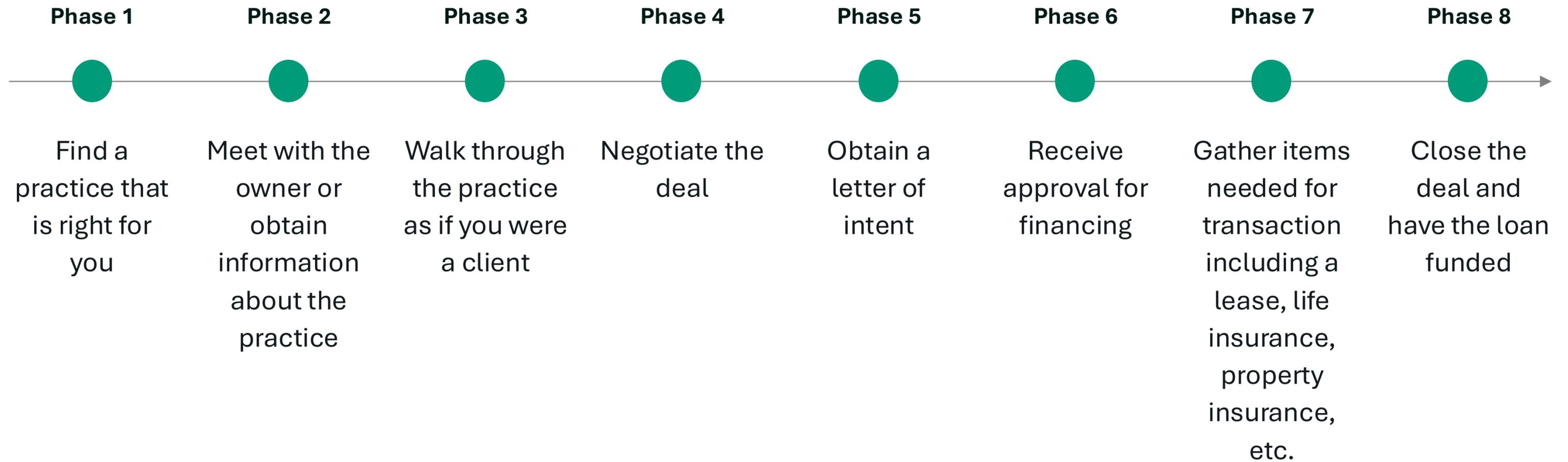
Planning to Buy?

- Where are you willing to acquire?
- Target pharmacy requirements.
 - Size, staffing, specialized markets/services
- Who is on your team?
 - Attorney, CPA, Wholesaler, Business Partners, Banker

Buyers Must Have a Plan

- Good Credit
- Valid Pharmacist License (or access to one)
- Passion & Desire to Own a Business
- Have a Great Mentor
- Cash Available for Equity
- Understanding of Financial Performance & Benchmarking
- Find the Right Pharmacy
- Understand the Opportunity
 - Due diligence, valuation, business trends
- Negotiate
 - Term sheet/LOI, real estate, seller carry, bank, cash injection
 - Timeline for the above can take 3-12 months

The process start to finish...



Debt Service Coverage Ratio

Debt Service Coverage Ratio (DSCR): DSCR shows how healthy a company's cash flow is and can determine how likely a business is to qualify for a loan. The DSCR is calculated by dividing the operating income available for debt service by the total amount of debt service due.

What Lenders Look For: The minimum DSCR to secure SBA 7(a) financing is 1.15. However, most lenders want a borrower to have a DSCR of 1.3 or more.



A DSCR of 1 or higher indicates that an entity has a greater ability to service its debts, making it easier for it to obtain loans.



A DSCR of less than 1 denotes a negative cash flow, and the borrower may be unable to cover or pay current debt obligations without drawing on outside sources or borrowing more.



Cash Flow Simplified

- Cash flow = net operating income (NOI) of the business
 - The net operating income will tell us how much debt the business can afford
- The business debt service coverage ratio (DSCR) and the personal global debt service margin must be sufficient to support the loan request

$$\text{DSCR} = \frac{\text{Net Income}}{\text{Debt Payment}}$$

Performing a Valuation

What does a buyer, accountant, and lender need to review?

1

**YTD Profit and Loss
Statement and Balance
Sheet**

2

**Pharmacy Prescription &
Profitability Reports**

- ✓ Rx Sales Report (Scripts & Payers by plan Code)
- ✓ Top 100 Drugs Dispensed
- ✓ Generic vs. Brand / New vs. Refill
- ✓ Seller's cost of goods, Gross Margin logs
- ✓ Rebates, % Medicaid, 3rd party
- ✓ Ability to recast/normalize financial statements accordingly for a new customer

3

**Three Years of
Tax Returns**

What is the Pharmacy Worth

What price a seller is willing to accept for the business

What a buyer is willing to pay

What a lender is willing to invest

**All dependent upon the buyers' ability to generate a future ROI. Business evaluations need to be done.

The Pharmacy must...

- ✓ Enable a buyer to earn market compensation
- ✓ Allow for debt repayment on total project cost
- ✓ Appraise - lenders like a debt service margin of 1.3 or better



Identifying Value in a Pharmacy

Attractive	Not Attractive
>\$3M Revenue	<\$2M Revenue
Good profitability	Underperforming, limited growth potential
Balanced expenses	Overstaffed/extended hours
Good staff and location	Declining revenue and/or scripts
Stable growth	Excessive rent
Reasonable rent/lease	Unfavorable lease terms
Differentiation	Premium asking price
Competition	Poor/unclear/outdated financials

Pharmacy Valuation Formulas

- Multiple of cash flow
 - (EBITDA) + inventory
 - Market is averaging 2.5 to 4x
- % of annual gross sales + inventory
 - Usually 15-25%
- \$\$ multiple of annual Rx count + inventory
 - Typically \$10-\$20 (chain method)

Valuation Example

\$4M total revenue, \$65k annual RX
Normalized EBITDA of \$315K

\$145K

(last year tax
return earnings)

\$60K

(dep/amort)

\$50K

(owner annual
bonus)

\$15K

(delivery
vehicle...Lexus)

\$45K

(spouse salary for
“bookkeeping”)

Option 1 (cash flow)

$\$315K \times 3 = \$945K + \text{inventory}$

Option 2 (gross sales)

$\$4M \times 20\% = \$800K + \text{inventory}$

Option 3 (\$/script)

$\$65k \times \$15/\text{script} = \$975K + \text{inventory}$

Sample Purchase Structure

- Asset vs Stock
 - Asset most common
- 90% bank loan
 - SBA lends on total project cost
- 10% equity requirement
 - Combo of: buyer cash down payment, seller promissory note
- Buyer needs working capital
 - Cash (savings, 401k, family/gift)
 - Added to loan
 - Inventory

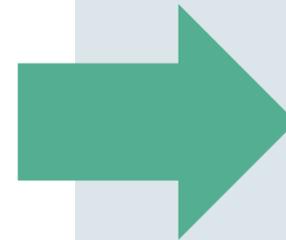
What can be used as a cash injection?

- Cash in the Bank
- Savings
- Investor Dollars
- Gift
- Borrowed Funds- Must have another source of repayment
 - 401k loans
 - HELOC
- Seller Note

Pharmacy Acquisition Loan Example

Budget = \$1.4M

- ✓ \$945k Goodwill
- ✓ \$250k Inventory
- ✓ \$175k Working Capital
- ✓ \$30k Closing Costs



Funding Sources

- ✓ \$140k Buyer's 10% Down
- ✓ \$0 Seller Note
- ✓ \$1.26M Bank Note

Acquisition Do's and Don'ts

DO	DON'T
Understand business and its differentiators	Don't limit yourself based on what's there, see potential
Know current cash flow opportunity	Don't pay for potential
Leverage pharmacy experts (Banker, CPA, Attorneys)	Don't be emotional, make a sound business decision
Expect the unexpected	Don't assume bad trends are easily fixed, or good ones always continue
Budget and forecast future performance	Don't get into a bidding war



Questions?



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Loan Officer, First Financial Bank

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Deal or No Deal!

Gabe Trahan, Former Senior Director, Store Operations and Marketing, NCPA (Retired)

Speaker



Gabe Trahan

Former Senior Director, Store Operations and Marketing

NCPA

Disclosure Statement

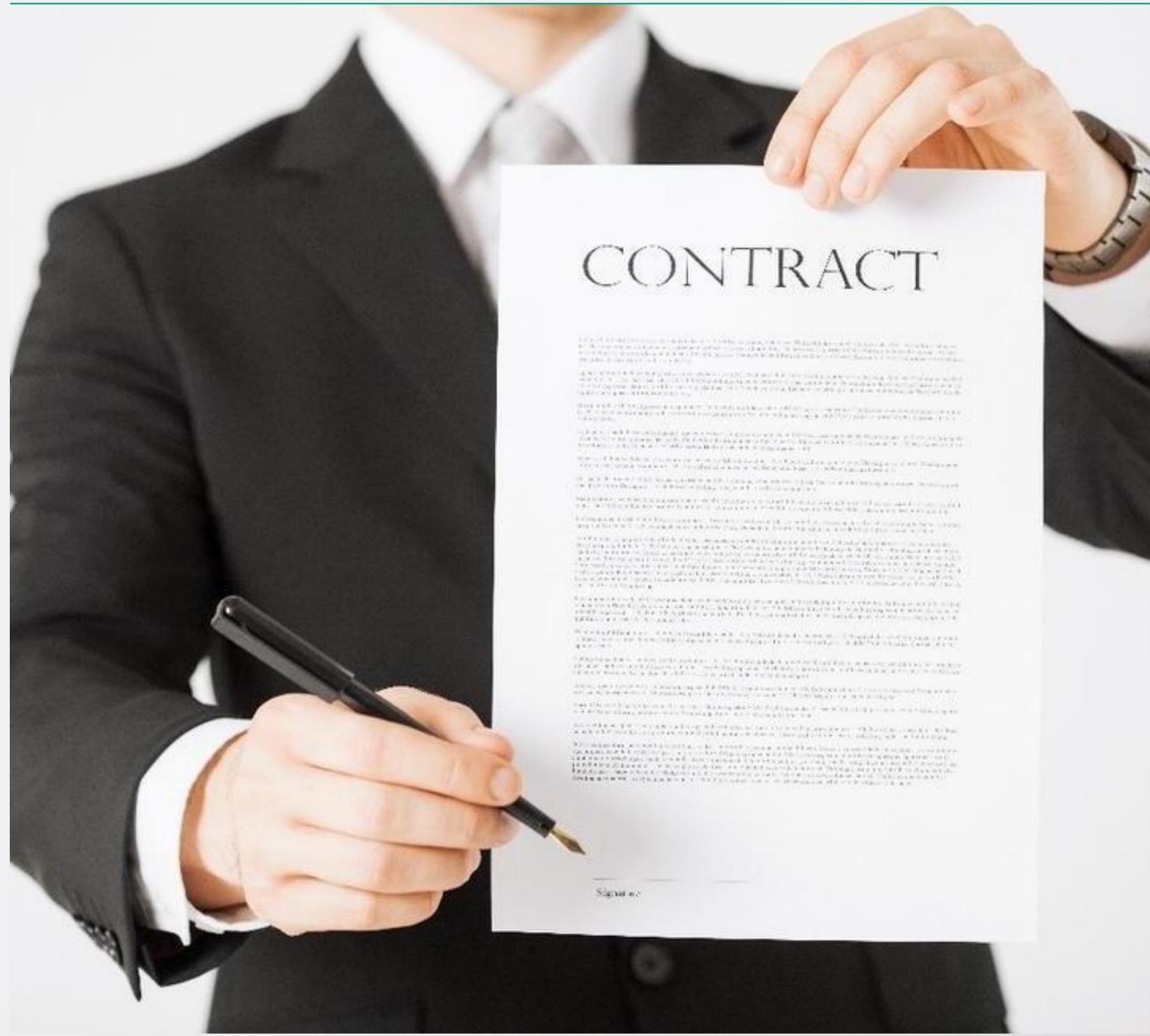
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Pharmacist and Technician Learning Objectives

1. Outline attributes that cause concern in a lease or buy proposal.
2. Discuss potential resolutions for lease problems and appropriate action.

Deal or No Deal



Advisory Team

- ✓ CPA who understands pharmacy
- ✓ Attorney with healthcare experience & acquisitions
- ✓ Consultant with up-to-date knowledge



Place a value on
what will break the
deal.



Deal or No Deal!

- ❑ Existing PIC thinking of opening their own store.
- ❑ History of OTC & DME retails much too low.
- ❑ 10% of customers have charge accounts.
- ❑ Past 2 years showing a lost in customer count.
- ❑ Accounting makes no sense.
- ❑ Lease is good for one year at a time.



Deal or No Deal!

- ❑ Landlord refuses non-compete agreement.
- ❑ Another community pharmacy is located 2 blocks away.
- ❑ Improvements and repairs are all on you.
- ❑ Lease includes a portion of the **parking lot.
- ❑ Lease includes 300 sq ft of *common space.

***Parking terms at times can be negotiated.*

Parking terms can be combined with store sq ft!

**Common space :Hallways, Lobbies, staircases, restrooms and outdoor spaces.*



Personnel

Uncle, Partner and Bookkeeper

**Reduction in
purchase
price?**

- Does daily deposit
- Runs and gets change
- Keeps the coffee going
- Looks after the books
- Unjams the copier
- Tells people when there is a light out.
- Starts all conversations with “I remember when...”
- And ends them with “this place would fall apart without me ..”

\$78,500.00 a year.



What to pay for and consider not to pay for!

- **Seasonal Product**
 - **POS system (old)**
 - **RX Robot**
 - **Additional fixtures**
 - **Maintenance fees**
-



Delivery Vehicle



Dated Gifts?

- Backroom inventory
- Two-year-old non-OTC

Sidewalk Test!



Deal or No Deal?



Look at each card as if they were **3-dollar bills**.
\$\$\$\$\$\$\$\$

Check storage

Envelopes or cards?

Return policy?

Chains generally do not pay for Gifts or Cards



Pre-existing Contracts / Agreements



Greeting Cards



- The **new owner** has a choice of assuming the contract from the original owner, or not assuming it.
- If **new owner assumes** it, all pricing continues and the new owner is held to the remaining volume commitment.
- If the **new owner** does not assume the existing contract, the original owner would be recharged for any unfulfilled volume, or upfronts paid, depending on the contract wording.
- The **new owner** would lose any pricing discounts under the current contract.
- The **new owner** could ask to sign a new agreement with us, or he would receive product at standard terms (wholesale).

Volume Commitment	331,538
Volume Attained	246,577
Volume Remaining	84,961



Road Street Pharmacy is closing its doors Monday, Nov. 30. The more than 13-year - old independently owned and operated pharmacy will transfer prescriptions to the CVS location ...

Stop by 45 Road Street for over-the-counter items, cards, and gifts **available at 70% off** and to wish the owner well!

70% OFF

Out of Balanced Inventory

Before you take ownership!

- Return to manufacturer
- Return to wholesaler

*** Nobody buys a brace because it's on sale!**



What should I do?



What do I do with this stuff?



Unbiased Inventory Assessment



We are the
only ones
that have
them!

OMG!

I sold one
yesterday!

Customers
will stop
coming here!

People
LOVE
them!

How much did you sell on sale?





Pitfalls to Avoid

- **Unrealistic** expectation that physicians will send business your way.
- Trust *your* vision of what your store should look like.



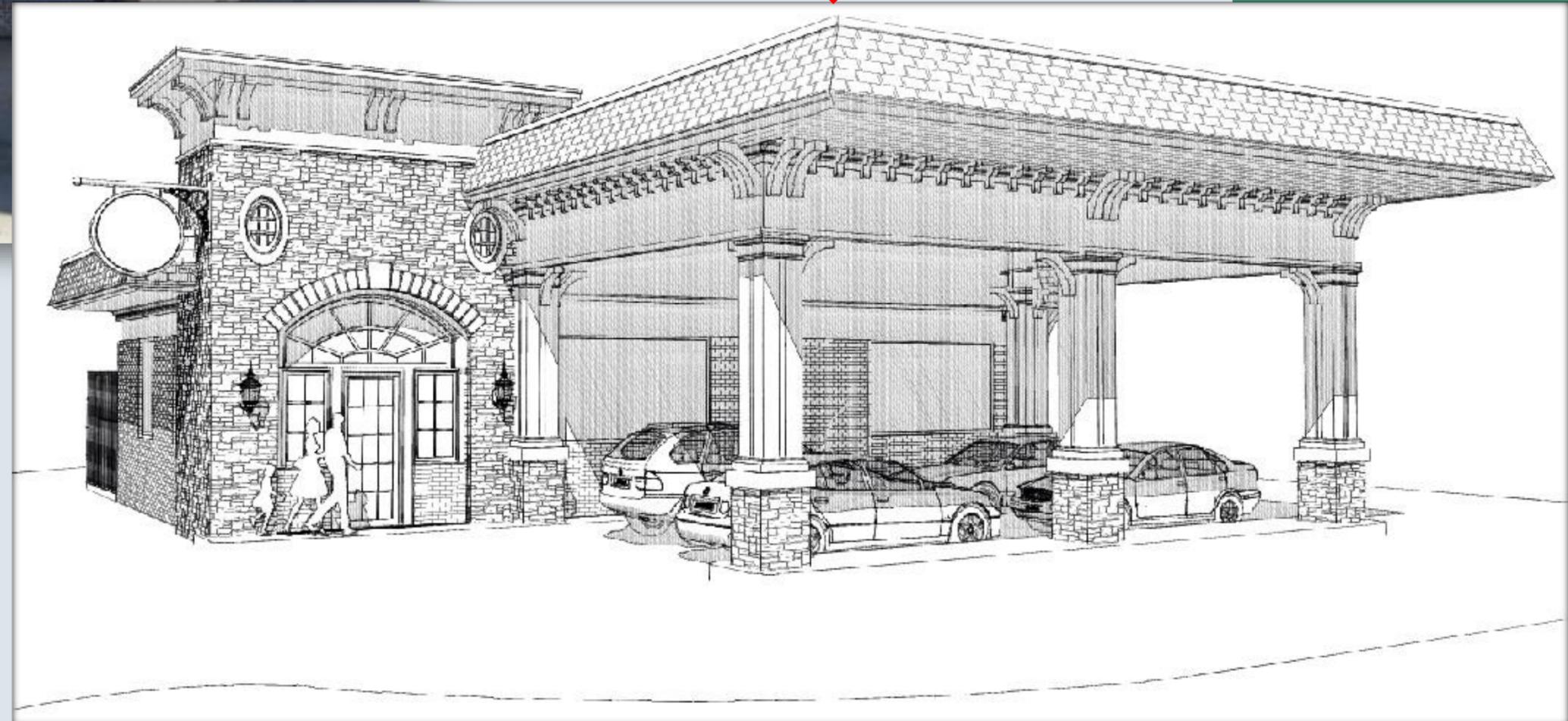
Pre-Pandemic



Reality



**Their
Vision**



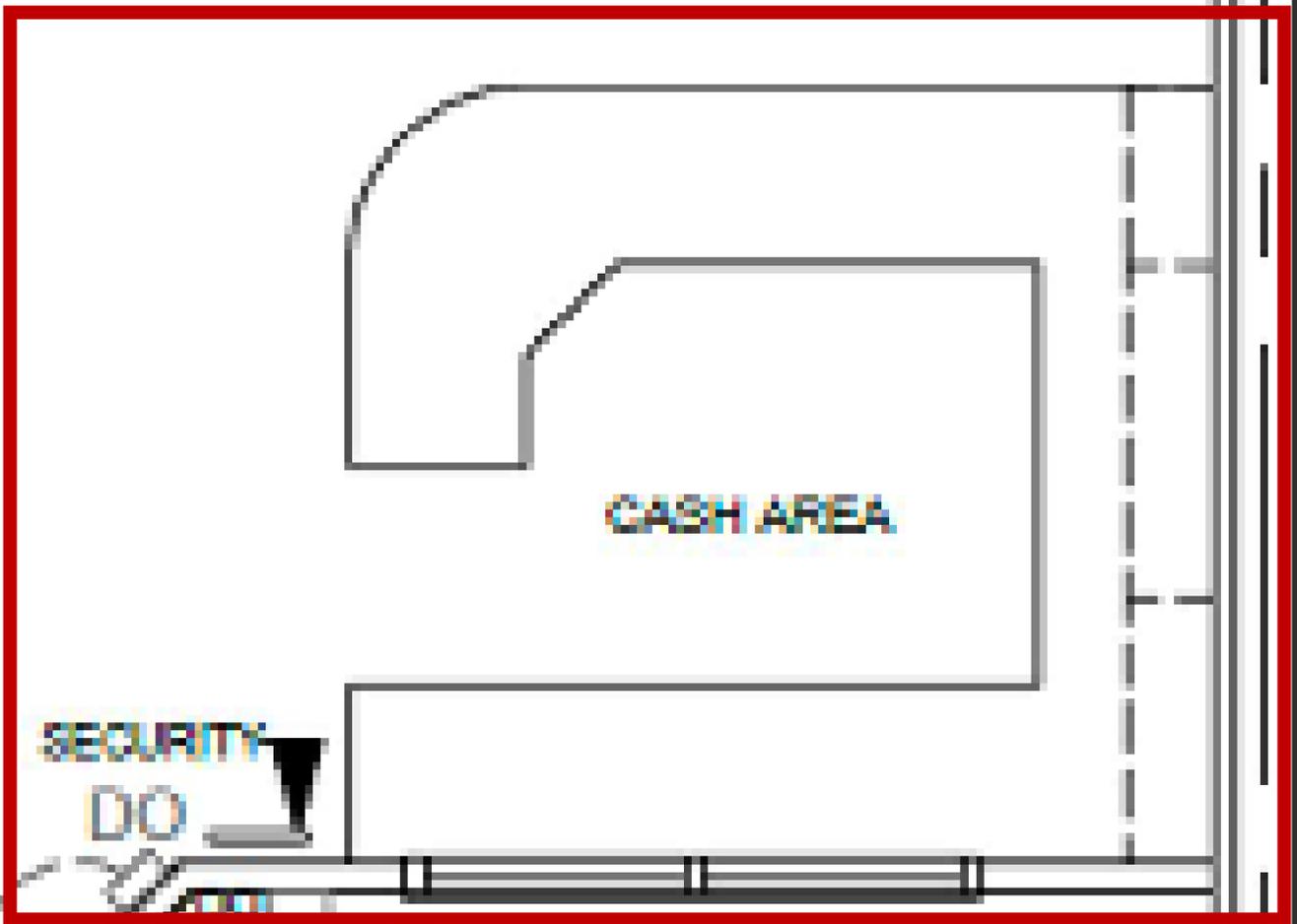
40 Leased by Tennant
all equipment
value

4th South & Cash

MRJHE

St. Andrew's Northway

REVENUE

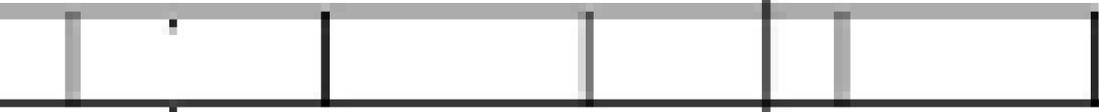


SECURITY
DO

CASH AREA

81 Flat Gate

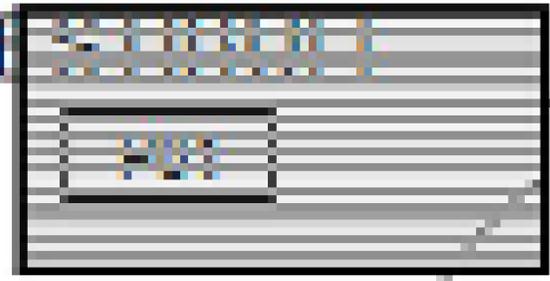
EN 5th Cam



VI 5th Cam

FOR

DO



LEASING, BUILDING, or REMODELING YOUR PHARMACY

- Can you use your own contractor?
- Responsibility bring property up to code?



What are Tenant Improvement Costs?

- ▶ Perimeter drywall taped and finished
- ▶ Floor covering (e.g., wood, tile, carpet)
- ▶ Special wall finishes such as premium paint, wallcoverings or wood paneling
- ▶ Additional plumbing and/or electrical capacity and distribution



What are Tenant Improvement Costs?

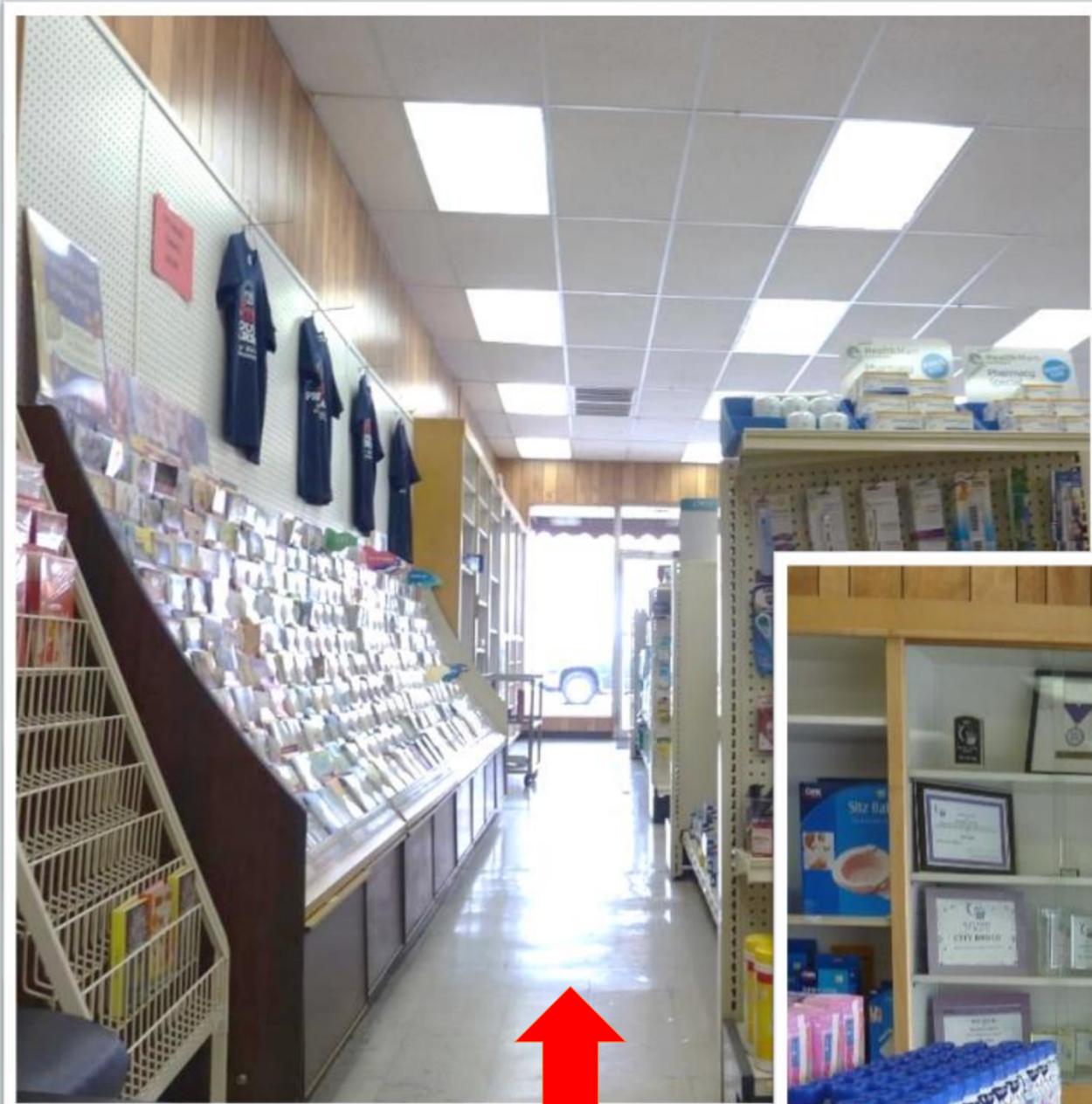
- ▶ Finished Ceiling
- ▶ Interior doors and hardware
- ▶ Lighting fixtures
- ▶ Bathroom(s) with commercial grade fixtures
- ▶ Partition walls (e.g., consulting rooms, storage area, office area)
- ▶ Additional entry doors or automatic electric doors
- ▶ Upgraded storefront treatments and signage



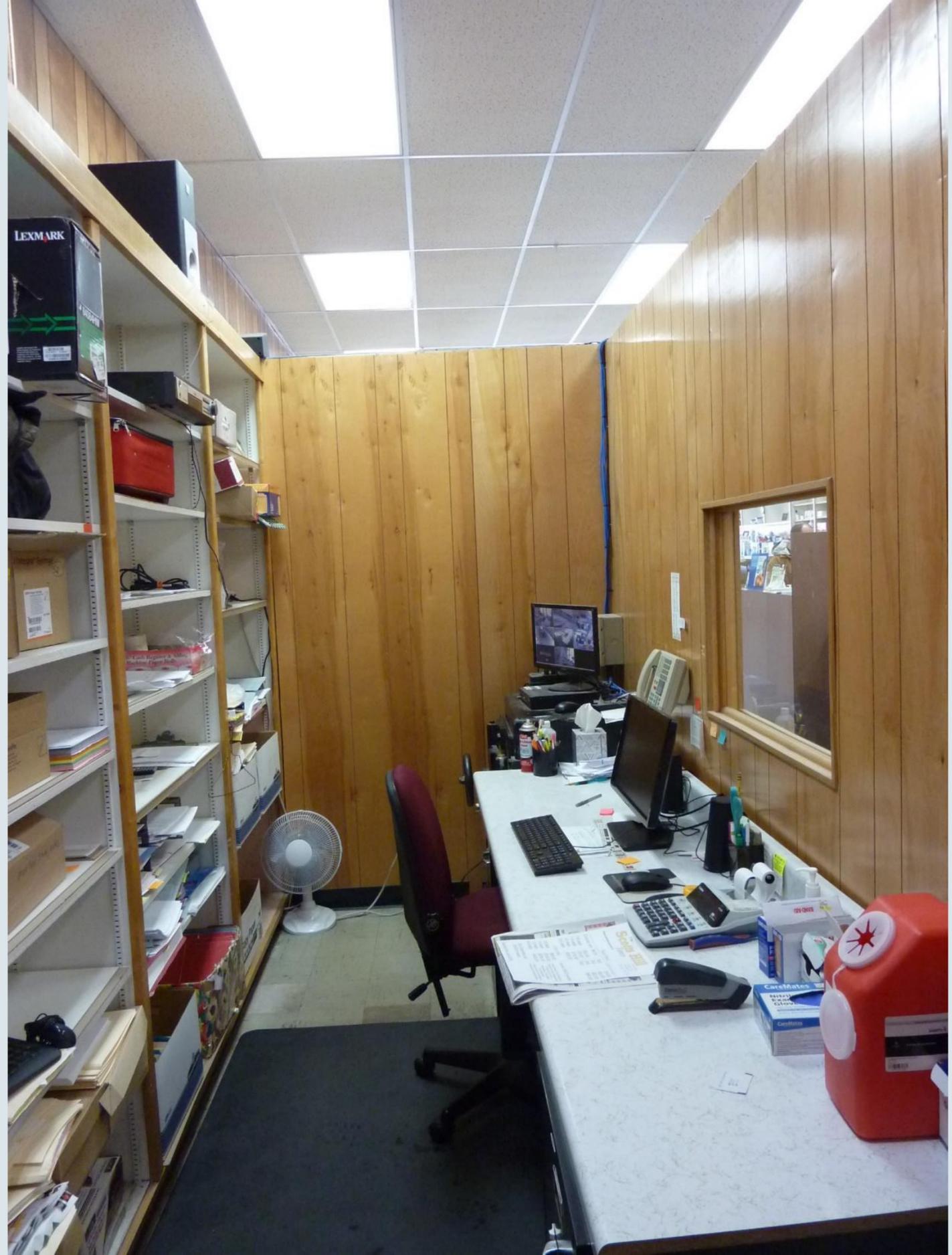
Storefront Treatment

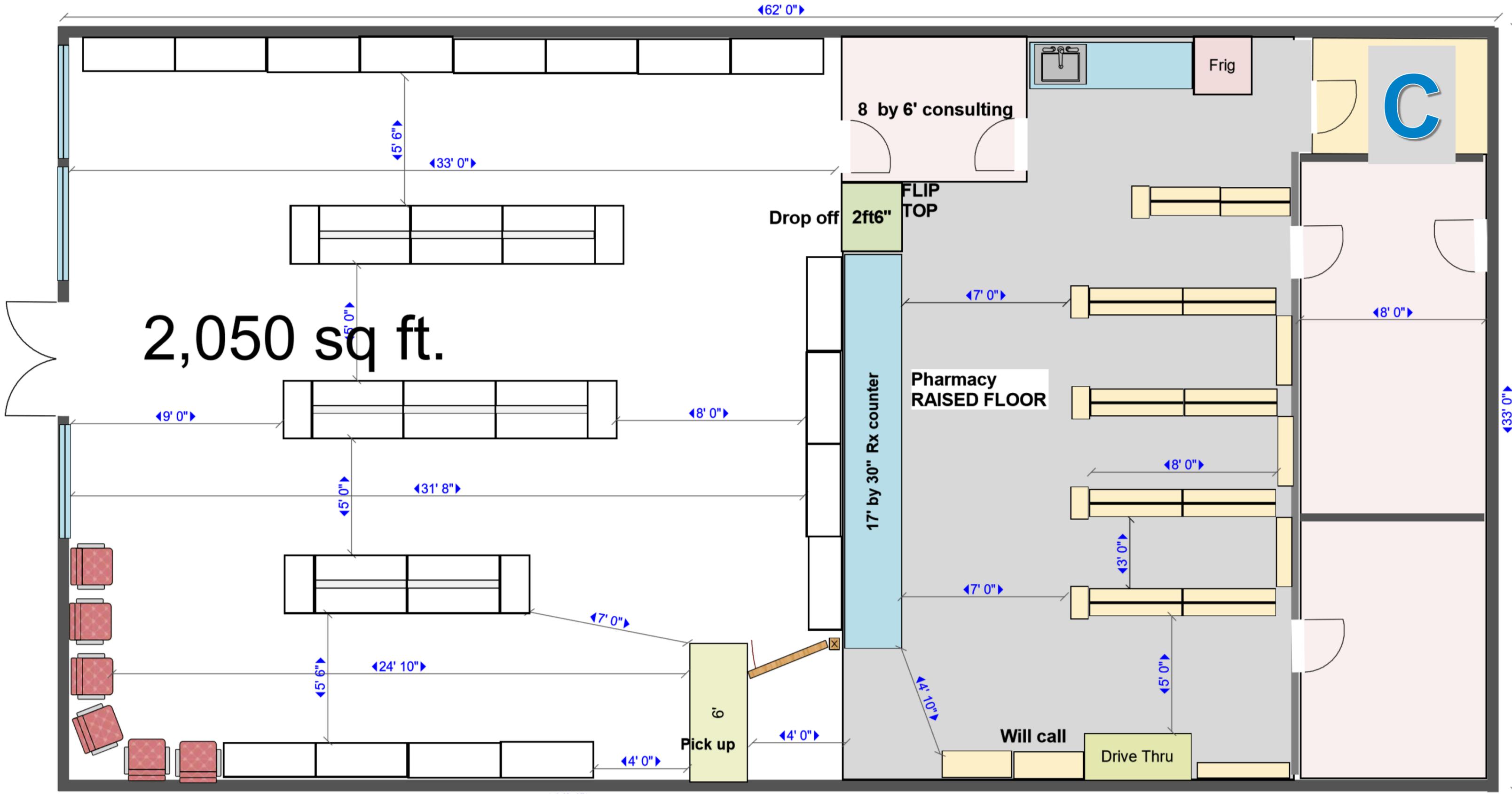






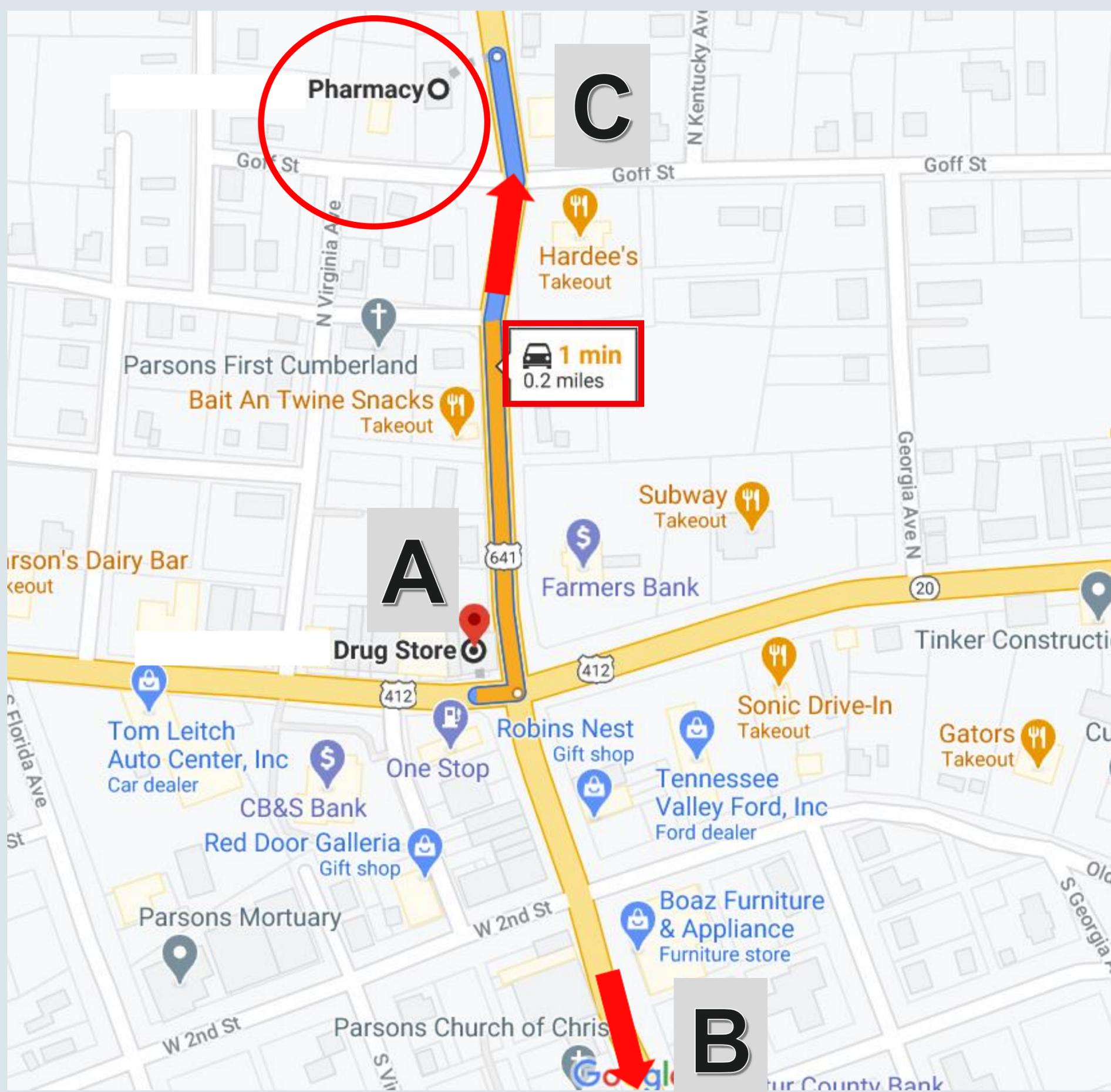


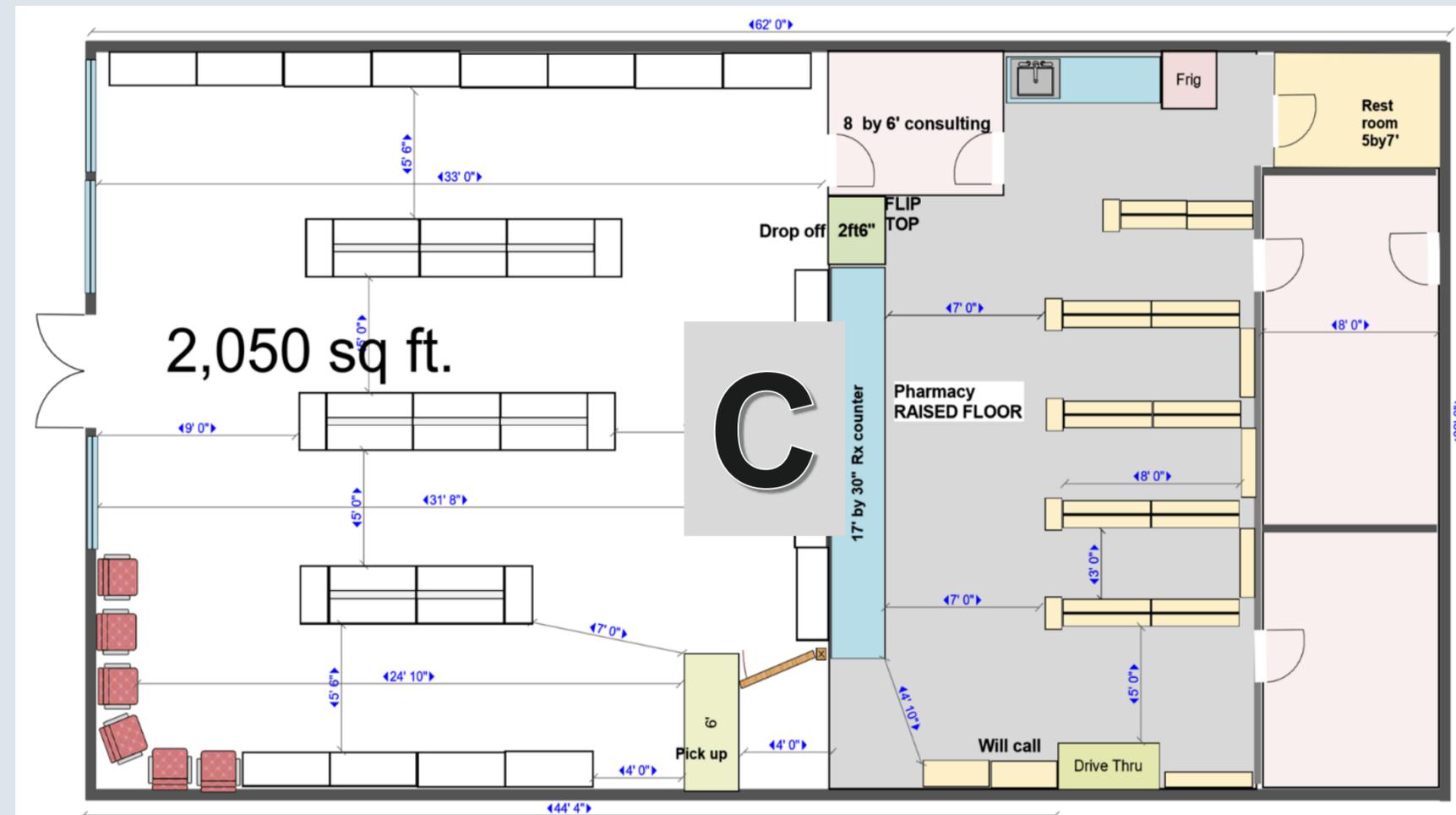
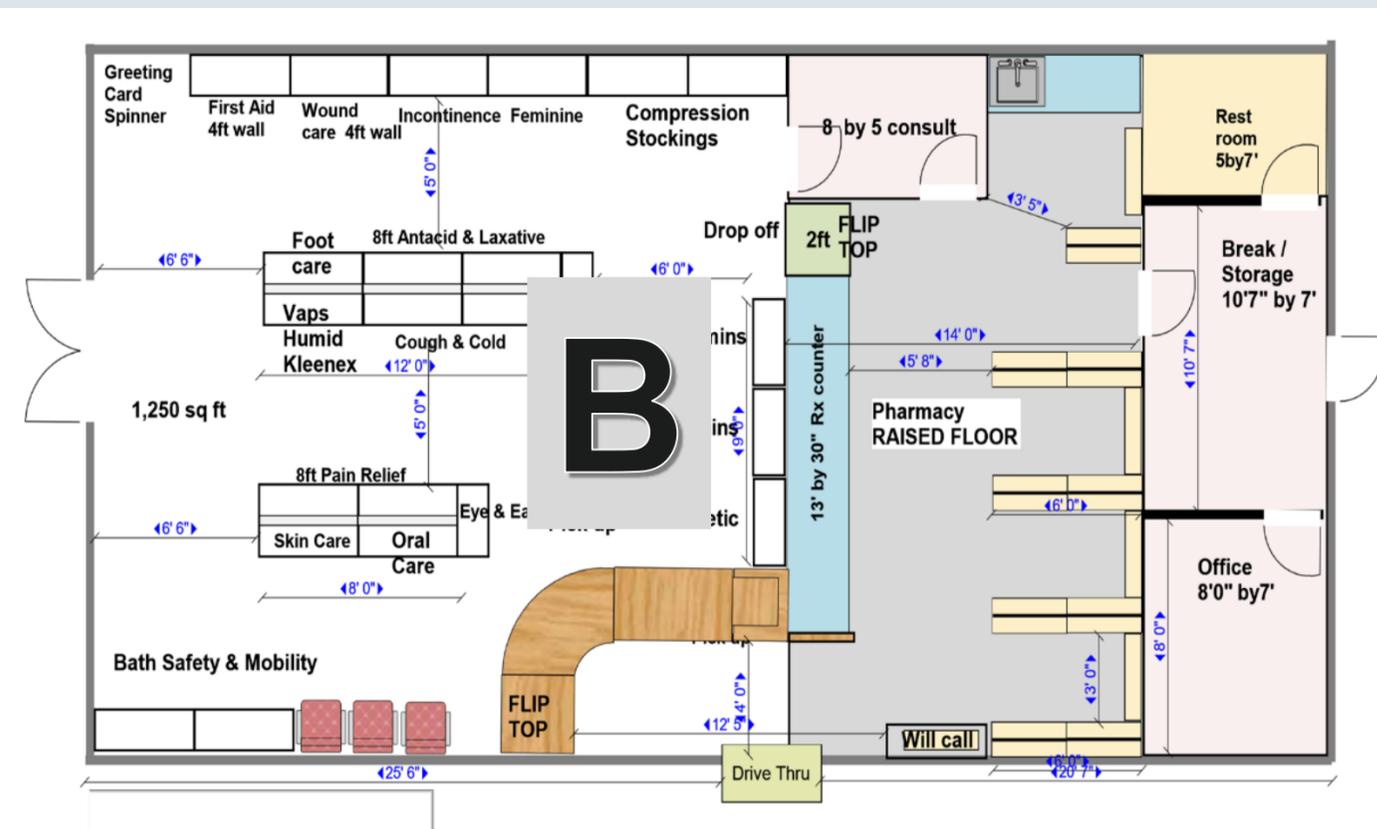
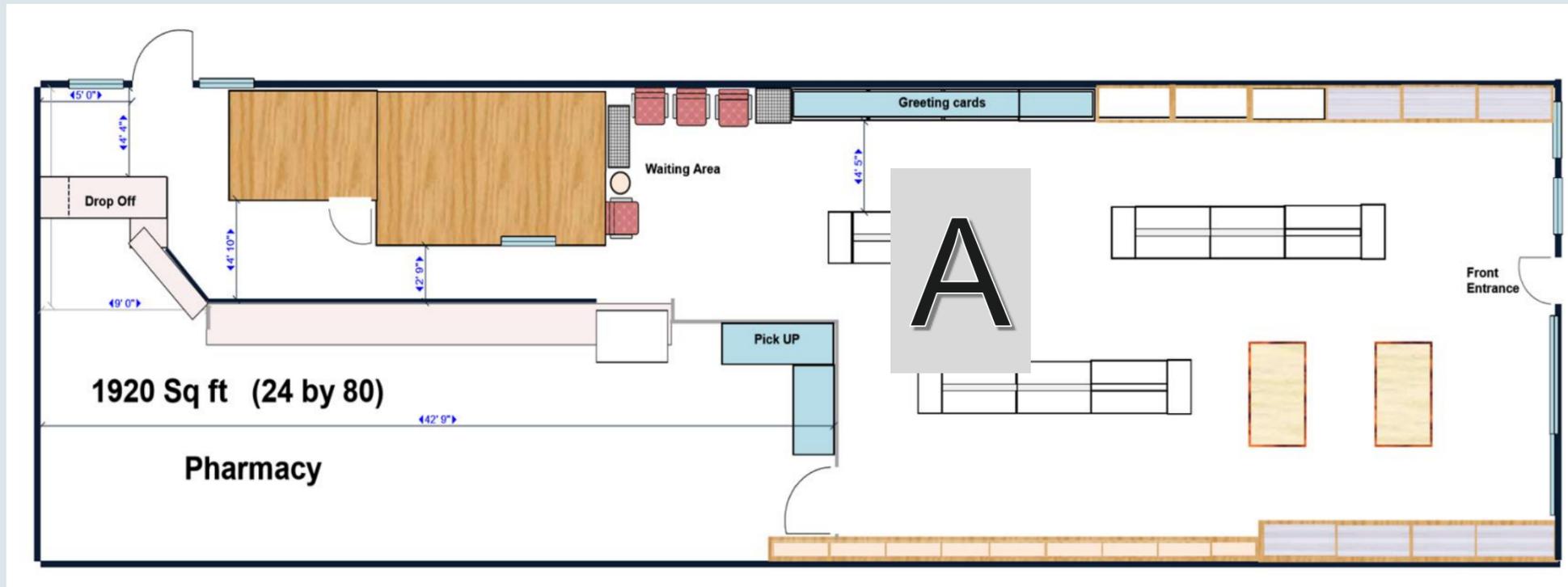




2,050 sq ft.

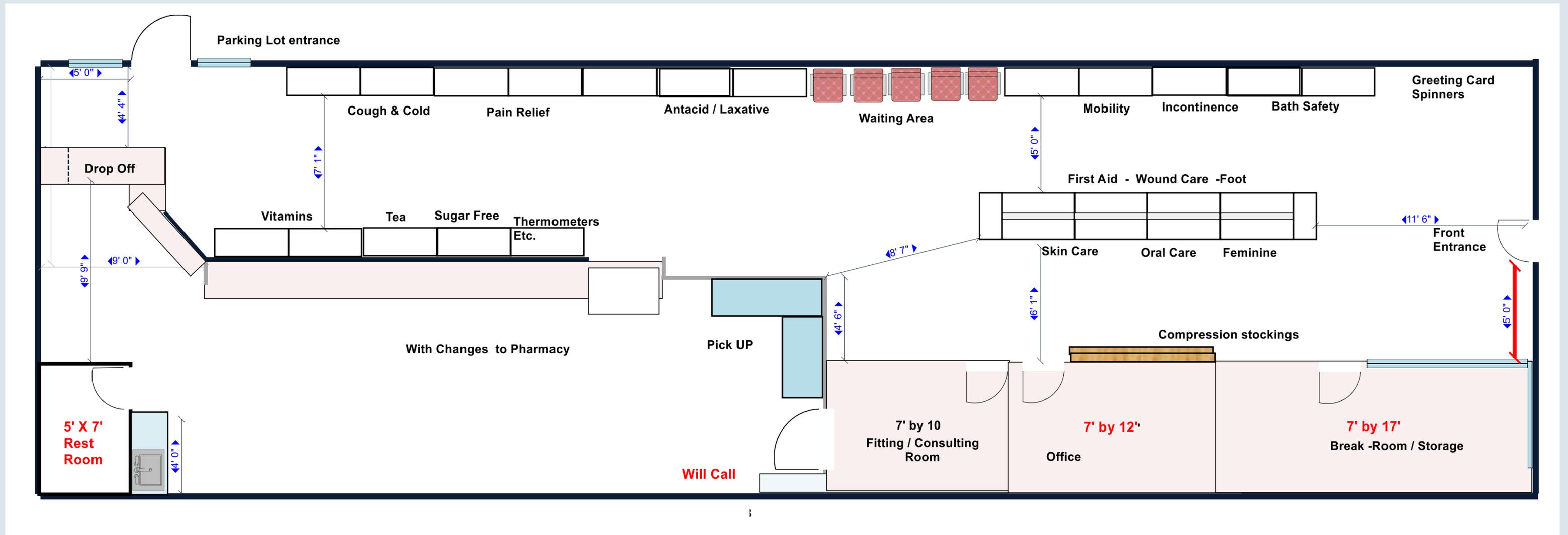
2,050 sq. ft 61.5ft by 32ft Building cost?





- How many customers could you lose?
 - How long is the lease going to be at that price?
 - Who pays the taxes on the building?
 - Will the landlord pay anything?
 - What is the nearest business next to B store?
 - What would the cost of a move be?
 - Zoning issues?
 - Cost of remodeling store B (Free)
-





1886 sq. ft. 23 ft. by 82 ft..



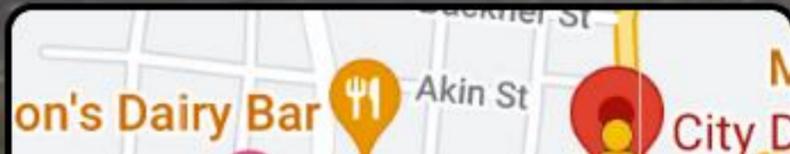
 Google Street View

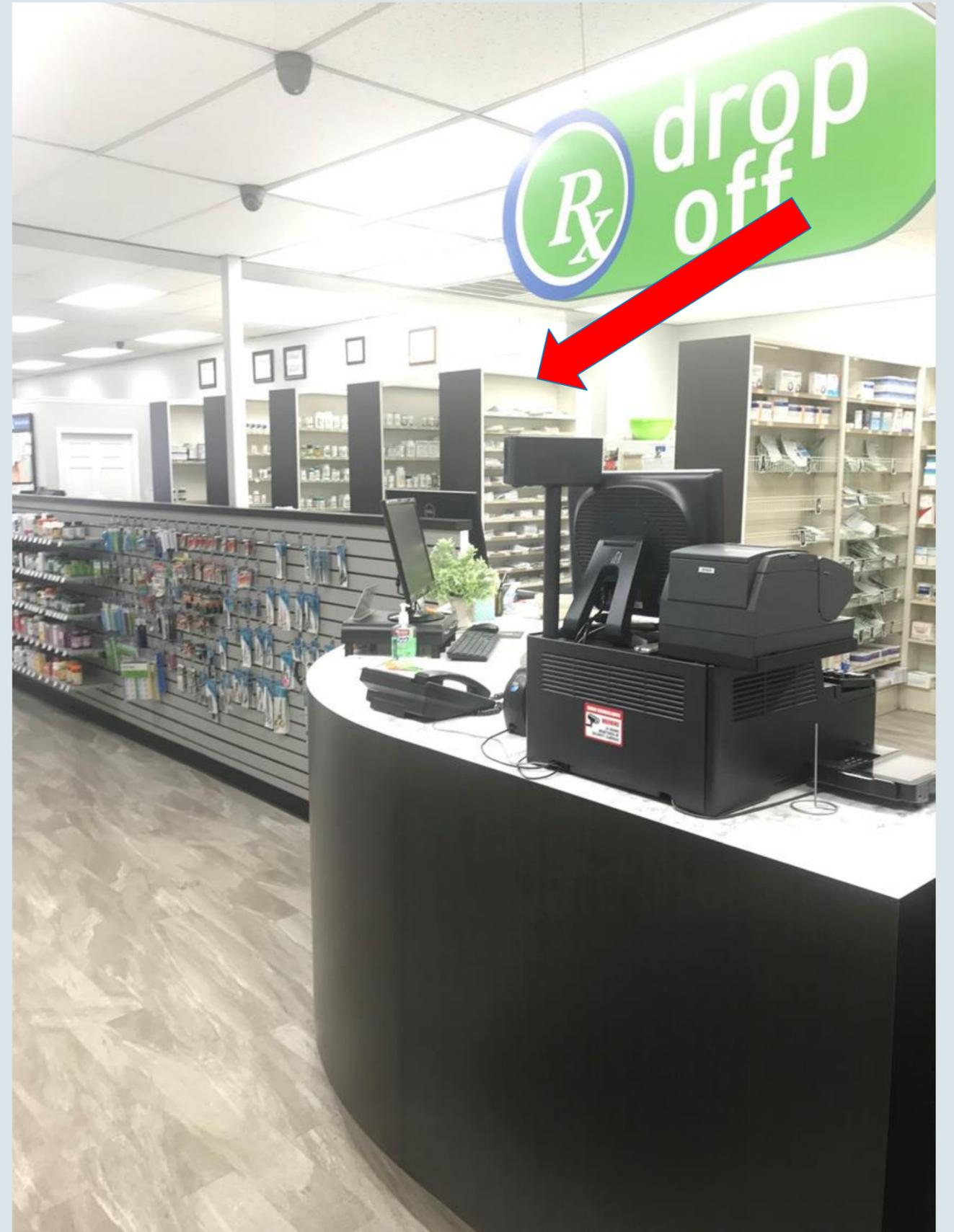
Aug 2023 [See more dates](#)

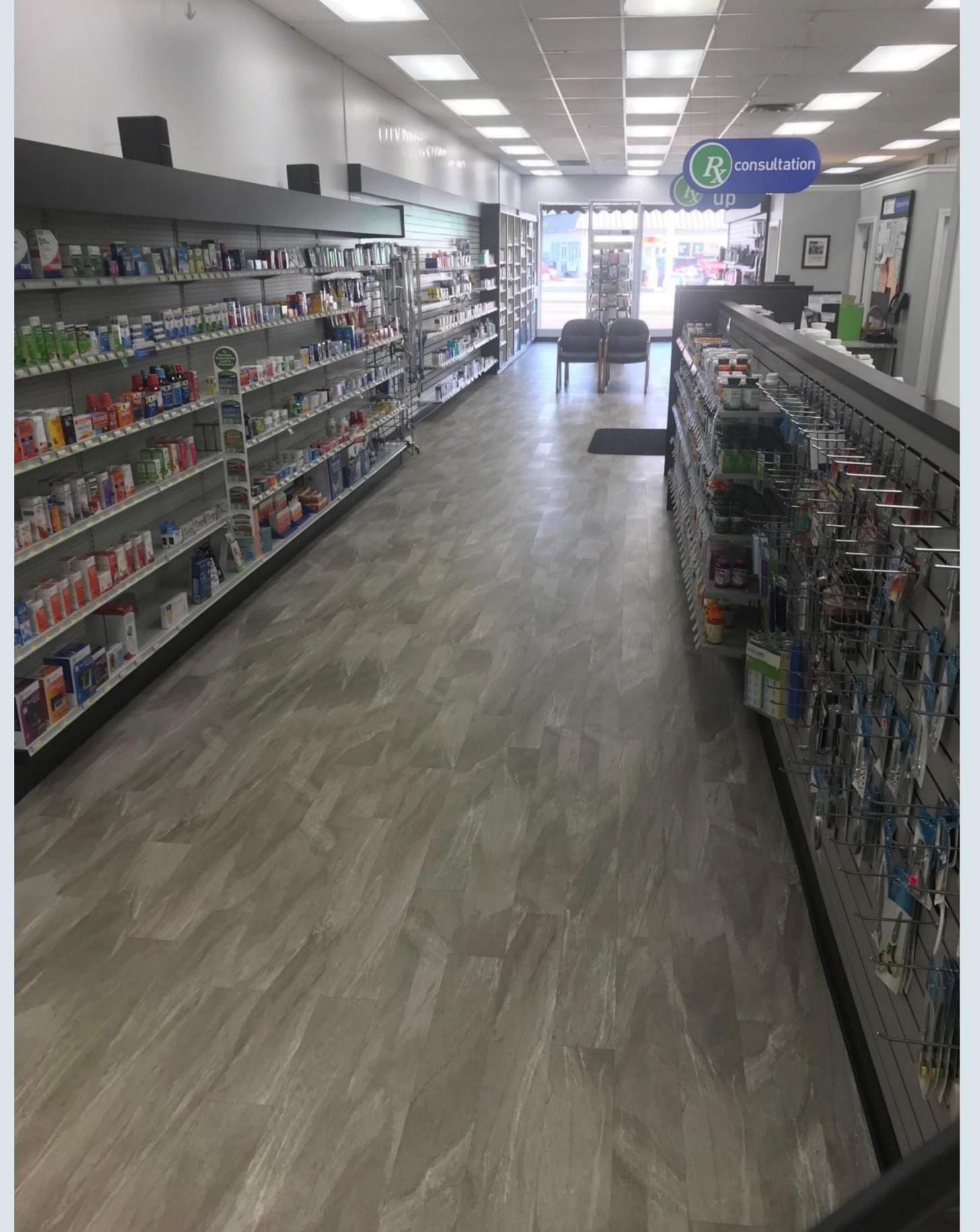
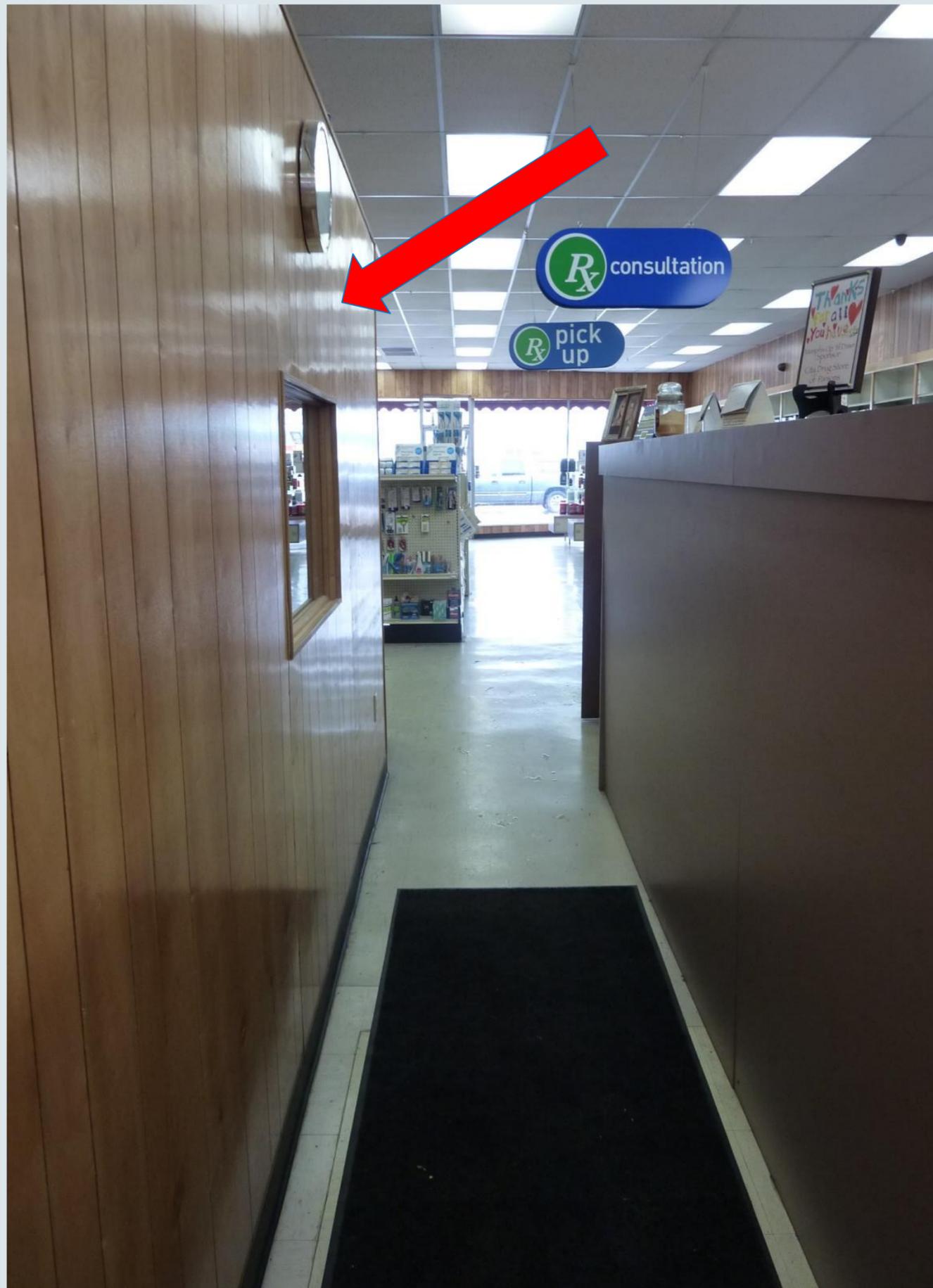


Jul 20

City Drugs

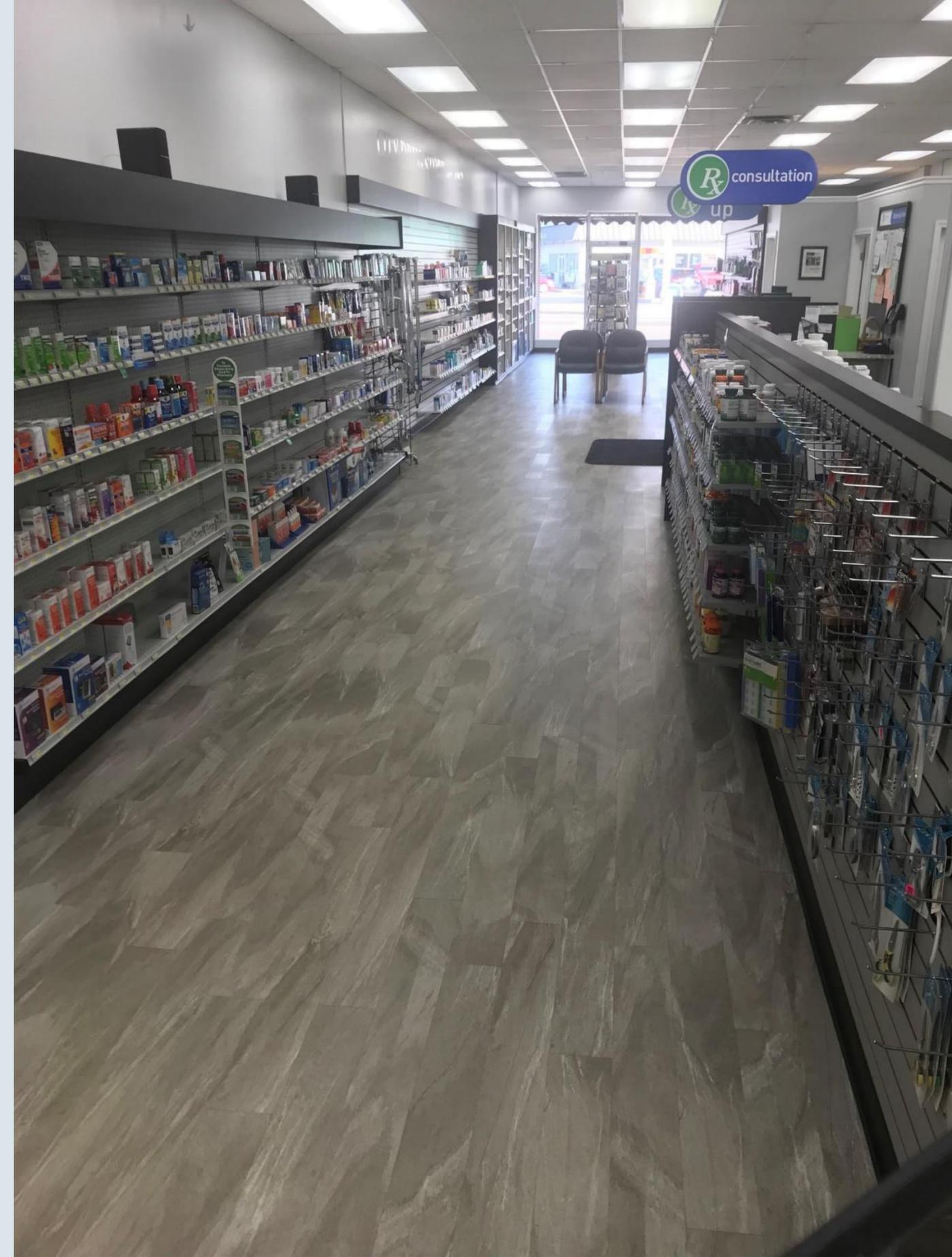


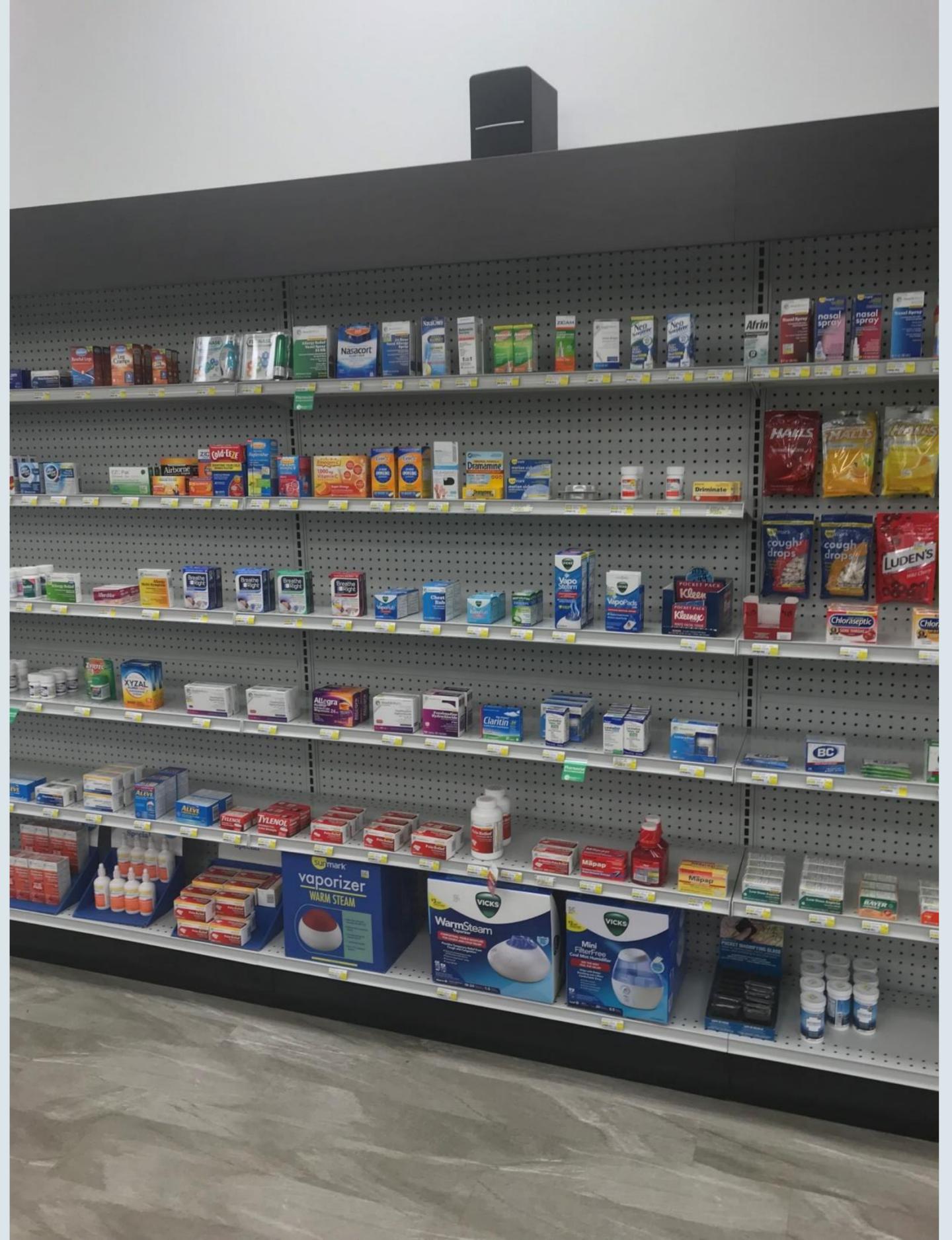






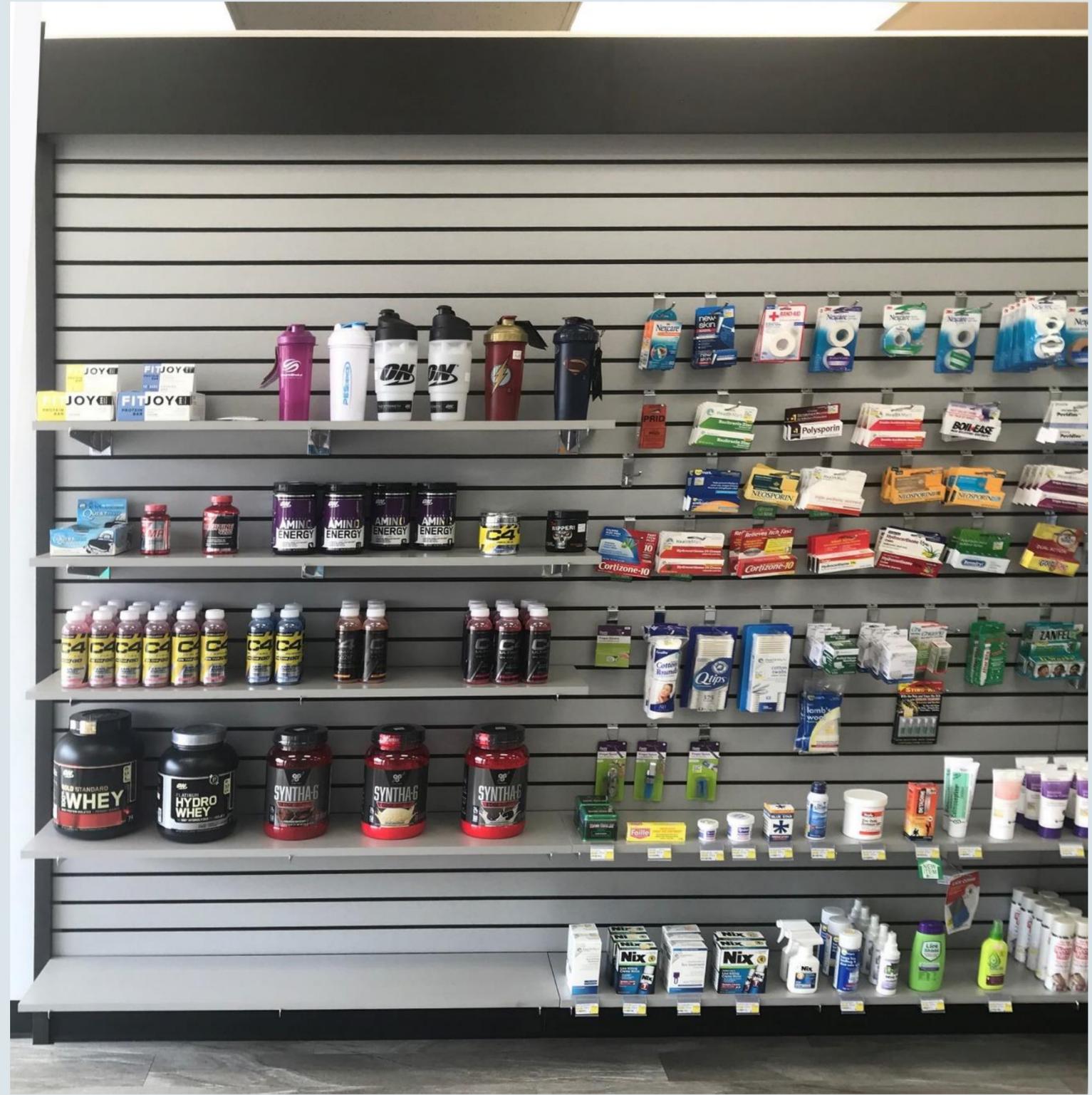


















Landlord paid: \$12,000.00

- * new HVAC
- * new shingles
- * exterior paint
- * Repaired sidewalk

Store owner paid: \$60,000.00

- * New office
- * Wiring
- * Plumbing
- * Flooring
- * Sheetrock



What Would You Do?

Start-Up

Medical Building

Ground Floor

Minimum 4,000 sq. ft.

Corner location

No Drive Thru

\$43.00 sq. ft.

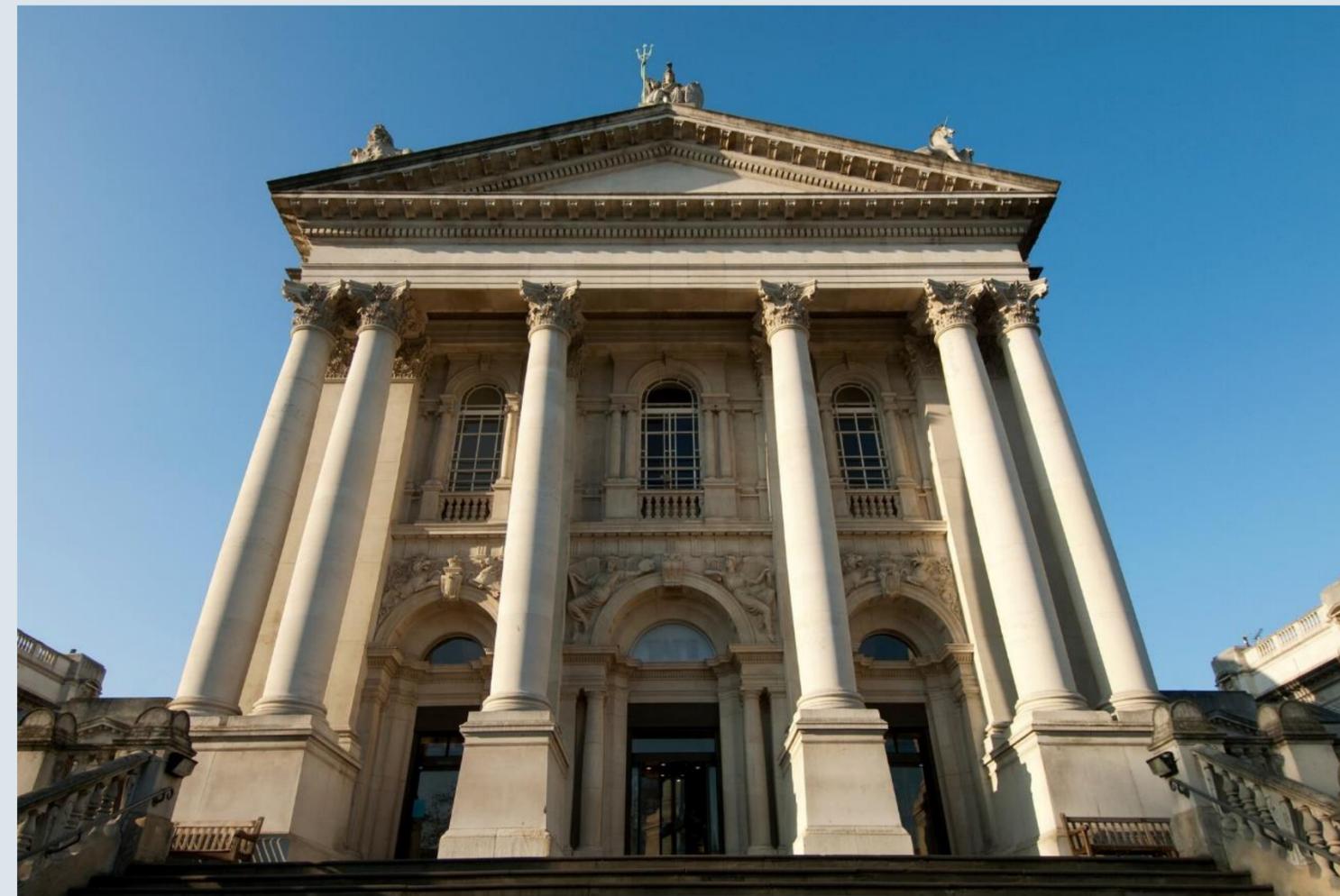
+1,500 common space

On the 10th year rent will be \$100.00 sq. ft.



Owner Finance

No Financial Institution Involved





Nobody has ever gone broke walking away from a deal. Plenty of people have gone broke as a result of closing a deal “just for the sake of closing the deal.”

Jeffrey S. Baird, Esq



Questions?

Gabe Trahan

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Case Study: Buying Bonnie's Pharmacy

Ollin B. Sykes, CPA, CITP.CMA, President

Bonnie E. Bond, CPA, MBA, Transitions Director

Speakers



Ollin B. Sykes, CPA, CITP.CMA

President

Sykes & Company, P.A.



Bonnie E. Bond, CPA, MBA

Transitions Director

Sykes & Company, P.A.

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Pharmacist and Technician Learning Objectives

1. Review key financial documents, metrics, and systematic approaches to evaluating business performance.
2. Interpret a balance sheets and profit & loss statements including their impact on operations and decision-making.
3. Compare and contrast transaction types and their associated financial and tax implications.

Pharmacy Overview

Bonnie's Pharmacy is a 10-year-old independent pharmacy in a coastal North Carolina town.

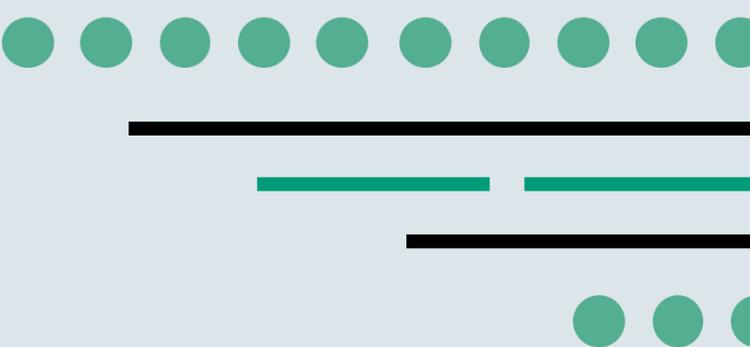
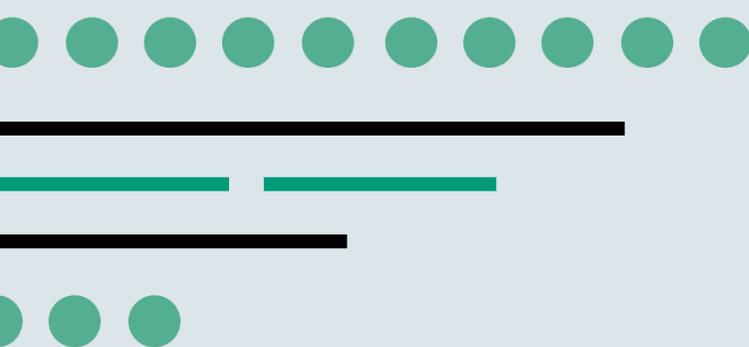
Owner Bonnie, the sole pharmacist, is selling after winning the lottery and is open to flexible financing.

Business Profile

- **Entity:** LLC Taxed as an S Corporation Since Inception
- **Operations:** Services Extended Across State Lines Through Delivery
- **Services Offered:**
 - Retail Prescriptions
 - LTC at Home
 - 340B Contract Participation
 - Non-sterile Compounding, Including Several Thousands Dollars in Veterinary Compounds
- **Unique Market Position:** No Other Compound Pharmacies in the Immediate Region
- **Management:** Bonnie handles all operations, bookkeeping, payroll, and compliance herself
- **CPA Involvement:** Annual Tax Filings Only (State and Federal)
- **Inventory:** Physical Count Conducted Every Few Years by Staff
- **Owner Compensation:**
 - \$60,000 Salary
 - \$100,000 in Tax-free Distributions Annually
 - Additional Distributions for Personal Expenses, Such as Vacations
- **Seller Notes:**
 - Open to Flexible Financing
 - Willing to Support the Buyer During Transition

Buyer Objectives

- Understand Financial and Compliance Standing
- Compare Stock vs. Asset Purchase
- Identify Hidden Risks
- Prepare for Valuation and Negotiation



Initial Evaluation

Balance Sheet Evaluation – Assets

- First impressions?
- Any red flags?
- Growth potential?
- Stock vs. asset purchase impact?

	A	C	D	E	F
1	ACCRUAL REPORTS				
2		Jan - Dec 2021	Jan - Dec 2022	Jan - Dec 2023	Jan - Oct, 2024
3	ASSETS				
4	Current Assets				
5	Bank Accounts				
6	Checking	232,774.18	279,630.40	338,829.22	402,779.28
7	Savings	3,523.36	2,013.33	4,388.89	608.82
8	Cash on Hand	181.72	181.72	181.72	181.72
9	Checking Bank	1,154.00	1,392.22	1,229.96	1,339.80
10	Savings Bank	1,512.96	696.80	1,787.80	510.39
11	Total Bank Accounts	\$ 239,146.22	\$ 283,914.47	\$ 346,417.59	\$ 405,420.01
12	Other Current Assets				
13	Inventory	256,000.00	256,000.00	256,000.00	256,000.00
14	Accounts Receivable	0.00	0.00	0.00	0.00
15	Uncategorized Asset	0.00	0.00	23,150.00	23,150.00
16	Total Other Current Assets	\$ 256,000.00	\$ 256,000.00	\$ 279,150.00	\$ 279,150.00
17	Total Current Assets	\$ 495,146.22	\$ 539,914.47	\$ 625,567.59	\$ 684,570.01
18	Fixed Assets				
19	15000 Furniture and Equipment	366,631.64	366,631.64	366,631.64	366,631.64
20	A/D-Furniture & Equipment	-27,786.59	-27,786.59	-27,786.59	-27,786.59
21	Total Fixed Assets	\$ 338,845.05	\$ 338,845.05	\$ 338,845.05	\$ 338,845.05
22	TOTAL ASSETS	\$ 833,991.27	\$ 878,759.52	\$ 964,412.64	\$ 1,023,415.06
23	LIABILITIES AND EQUITY				
24	Liabilities				
25	Current Liabilities				
26	Accounts Payable				
27	20000 Accounts Payable	99,980.05	104,694.09	103,467.66	97,422.69
28	Total Accounts Payable	\$ 99,980.05	\$ 104,694.09	\$ 103,467.66	\$ 97,422.69

Balance Sheet Evaluation – Liabilities

- First impressions?
- Any red flags?
- Growth potential?
- Stock vs. asset purchase impact?

	A	C	D	E	F
29	Credit Cards				
30	Bank 1	-327,336.16	-531,762.07	-760,089.14	-1,016,574.61
31	Bank 2	0.00	0.00	3,308.20	7,050.60
32	Bonnie 1	151,749.32	195,566.78	226,772.48	288,890.46
33	Bank 3	189,991.21	226,948.35	305,822.04	366,250.71
34	Total Credit cards payable	\$ 14,404.37	-\$ 109,246.94	-\$ 224,186.42	-\$ 354,382.84
35	Total Credit Cards	\$ 14,404.37	-\$ 109,246.94	-\$ 224,186.42	-\$ 354,382.84
36	Other Current Liabilities				
37	24000 Payroll Liabilities	4,199.55	4,199.55	4,199.55	4,199.55
38	Fed w/h	-2,236.00	-2,236.00	-2,236.00	-2,236.00
39	Federal Taxes (941/944)	0.00	0.00	-85.00	-85.00
40	Federal Unemployment (940)	104.11	200.32	201.62	203.50
41	NC Employment Taxes	-1,458.21	-1,407.18	-1,436.12	-1,435.97
42	SS/Medi	-2,558.20	-2,558.20	-2,558.20	-2,558.20
43	Total 24000 Payroll Liabilities	-\$ 1,948.75	-\$ 1,801.51	-\$ 1,914.15	-\$ 1,912.12
44	25500 Sales Tax Payable	562.79	562.79	562.79	562.79
45	Direct Deposit Payable	0.00	3,950.00	3,950.00	3,950.00
46	LOC-Bank	268,632.07	2,615,532.07	4,237,532.07	5,763,232.07
47	N/P Local Bank	-339,733.92	-2,599,124.94	-4,186,946.31	-5,677,690.95
48	Total Other Current Liabilities	-\$ 72,487.81	\$ 19,118.41	\$ 53,184.40	\$ 88,141.79
49	Total Current Liabilities	\$ 41,896.61	\$ 14,565.56	-\$ 67,534.36	-\$ 168,818.36
50	Long-Term Liabilities				
51	L/P Robot	187,630.66	153,456.82	119,282.98	90,804.78
52	N/P Bank 5	0.00	0.00	-559.97	-2,528.56
53	N/P Bank 3	0.00	0.00	0.00	88,400.97
54	NP Shareholder	31,818.55	20,620.01	0.04	0.04
55	Total Long-Term Liabilities	\$ 219,449.21	\$ 174,076.83	\$ 118,723.05	\$ 176,677.23
56	Total Liabilities	\$ 261,345.82	\$ 188,642.39	\$ 51,188.69	\$ 7,858.87

Balance Sheet Evaluation – Liabilities

57	Equity				
58	30000 Opening Balance Equity	-100.00	30,923.60	30,923.60	30,923.60
59	Distributions	-100,000.00	-250,000.00	-500,000.00	-650,000.00
60	32000 Retained Earnings	-26,624.12	322,645.45	559,093.53	1,032,200.35
61	Additional Paid In Capital	350,000.00	350,000.00	350,000.00	350,000.00
62	Commons Stock	100.00	100.00	100.00	100.00
63	Net Income	349,269.57	236,448.08	473,106.82	252,332.24
64	Total Equity	\$ 572,645.45	\$ 690,117.13	\$ 913,223.95	\$ 1,015,556.19
65	TOTAL LIABILITIES AND EQUITY	\$ 833,991.27	\$ 878,759.52	\$ 964,412.64	\$ 1,023,415.06

- First impressions?
- Any red flags?
- Growth potential?
- Stock vs. asset purchase impact?

P&L Evaluation

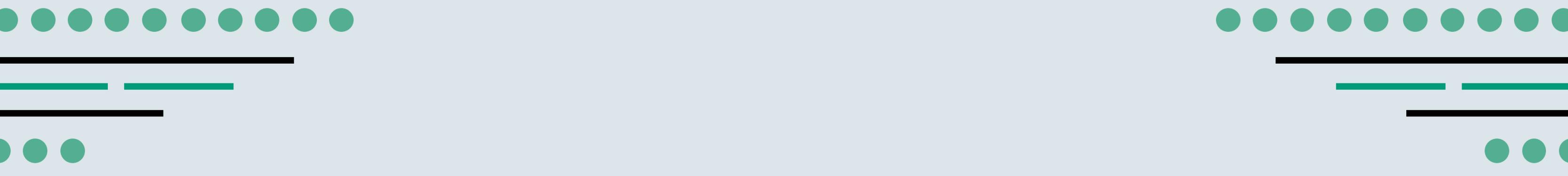
- First impressions?
- Any red flags?
- Growth potential?
- Stock vs. asset purchase impact?

	A	B	C	D	E	F	G	H	I
		Jan - Dec 2021		Jan - Dec 2022		Jan - Dec 2023		Jan - Oct, 2024	
		Current	% of Income						
4	Income								
5	47300 Refunds	-557.00	-0.02%	0.00	0.00%	0.00	0.00%	0.00	0.00%
6	49900 Uncategorized Income	3,586,793.27	96.88%	4,185,320.73	96.19%	4,690,829.95	94.78%	3,813,251.99	97.15%
7	70200 Interest Income	1.15	0.00%	1.08	0.00%	3.66	0.00%	3.89	0.00%
8	Sales of Product Income	16,181.51	0.44%	65,845.29	1.51%	58,370.46	1.18%	11,907.84	0.30%
9	Total Income	\$3,702,418.93	100.00%	\$4,351,167.10	100.00%	\$4,949,204.07	100.00%	\$3,925,163.72	100.00%
10	Cost of Goods Sold								
11	50000 Cost of Goods Sold	-130,801.41	-3.53%	-459,351.10	-10.56%	-489,301.65	-9.89%	-624,269.45	-15.90%
12	Discount on purchases	-170,296.89	-4.60%	0.00	0.00%	0.00	0.00%	0.00	0.00%
13	Purchases for resale	3,244,305.10	87.63%	3,909,503.15	89.85%	4,281,286.86	86.50%	3,619,840.85	92.22%
14	Total Cost of Goods Sold	\$2,943,206.80	79.49%	\$3,450,152.05	79.29%	\$3,791,985.21	76.62%	\$2,995,571.40	76.32%
15	Gross Profit	\$ 759,212.13	20.51%	\$ 901,015.05	20.71%	\$1,157,218.86	23.38%	\$ 929,592.32	23.68%
16	Expenses								
17	60000 Advertising and Promotion	7,594.47	0.21%	10,978.03	0.25%	11,272.39	0.23%	8,137.80	0.21%
18	60200 Automobile Expense	0.00	0.00%	70.00	0.00%	0.00	0.00%	0.00	0.00%
19	60400 Bank Service Charges	11,299.58	0.31%	12,060.27	0.28%	14,728.49	0.30%	15,245.17	0.39%
20	60500 Billing Service Fees Paid	420.00	0.01%	60.00	0.00%	0.00	0.00%	0.00	0.00%
21	61000 Business Licenses and Permits	0.00	0.00%	75.00	0.00%	220.00	0.00%	0.00	0.00%
22	61700 Computer and Internet Expenses	16,813.44	0.45%	16,642.95	0.38%	18,661.13	0.38%	14,491.41	0.37%
23	62000 Continuing Education	1,287.11	0.03%	7,150.63	0.16%	7,500.00	0.15%	2,515.00	0.06%
24	62500 Dues and Subscriptions	26,909.96	0.73%	53,592.06	1.23%	27,585.19	0.56%	24,834.57	0.63%
25	63300 Insurance Expense	5,984.00	0.16%	12,944.00	0.30%	11,094.56	0.22%	6,024.03	0.15%
26	63310 General Liability Insurance	4,954.25	0.13%	0.00	0.00%	0.00	0.00%	0.00	0.00%
27	63360 Worker's Compensation	2,027.50	0.05%	0.00	0.00%	0.00	0.00%	0.00	0.00%
28	Total 63300 Insurance Expense	\$ 12,965.75	0.35%	\$ 12,944.00	0.30%	\$ 11,094.56	0.22%	\$ 6,024.03	0.15%
29	63400 Interest Expense	4,588.11	0.12%	6,950.30	0.16%	14,275.10	0.29%	19,496.84	0.50%

P&L Evaluation

- First impressions?
- Any red flags?
- Growth potential?
- Stock vs. asset purchase impact?

	A	B	C	D	E	F	G	H	I
		Jan - Dec 2021		Jan - Dec 2022		Jan - Dec 2023		Jan - Oct, 2024	
		Current	% of Income						
30	63500 Janitorial Expense	80.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
31	64300 Meals and Entertainment	915.71	0.02%	2,325.10	0.05%	0.00	0.00%	0.00	0.00%
32	64700 Miscellaneous Expense	1,818.25	0.05%	3,730.42	0.09%	465.97	0.01%	232.14	0.01%
33	64900 Office Supplies	15,887.08	0.43%	16,734.57	0.38%	868.84	0.02%	0.00	0.00%
34	66000 Payroll Expenses	54,671.93	1.48%	0.00	0.00%	0.00	0.00%	0.00	0.00%
35	Company Contributions	0.00	0.00%	0.00	0.00%	9,584.09	0.19%	12,084.33	0.31%
36	Retirement	0.00	0.00%	0.00	0.00%	9,054.80	0.18%	13,413.09	0.34%
37	Total Company Contributions	\$ 0.00	0.00%	\$ 0.00	0.00%	\$ 18,638.89	0.38%	\$ 25,497.42	0.65%
38	Payroll Taxes	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
39	941ME	3,496.00	0.09%	0.00	0.00%	0.00	0.00%	0.00	0.00%
40	Form 940	254.18	0.01%	0.00	0.00%	0.00	0.00%	0.00	0.00%
41	Form 941	7,080.54	0.19%	0.00	0.00%	0.00	0.00%	0.00	0.00%
42	Form 941/C1-ME	1,616.49	0.04%	0.00	0.00%	0.00	0.00%	0.00	0.00%
43	Total Payroll Taxes	\$ 12,447.21	0.34%	\$ 0.00	0.00%	\$ 0.00	0.00%	\$ 0.00	0.00%
44	Taxes	19,817.57	0.54%	29,948.35	0.69%	32,833.72	0.66%	28,651.49	0.73%
45	Wages	246,334.80	6.65%	352,508.01	8.10%	392,595.96	7.93%	343,659.80	8.76%
46	Total 66000 Payroll Expenses	\$ 333,271.51	9.00%	\$ 382,456.36	8.79%	\$ 444,068.57	8.97%	\$ 397,808.71	10.13%
47	66500 Postage and Delivery	4,865.94	0.13%	4,090.87	0.09%	4,746.57	0.10%	3,984.66	0.10%
48	66700 Professional Fees	1,310.00	0.04%	850.00	0.02%	307.00	0.01%	1,385.00	0.04%
49	67100 Rent Expense	44,000.00	1.19%	48,000.00	1.10%	52,000.00	1.05%	36,000.00	0.92%
50	67200 Repairs and Maintenance	14,584.46	0.39%	33,828.90	0.78%	26,830.09	0.54%	9,820.34	0.25%
51	68100 Telephone Expense	6,071.41	0.16%	5,384.13	0.12%	6,114.13	0.12%	7,381.40	0.19%
52	68400 Travel Expense	1,874.66	0.05%	10,086.00	0.23%	5,699.22	0.12%	6,787.01	0.17%
53	68500 Uniforms	0.00	0.00%	422.11	0.01%	931.36	0.02%	0.00	0.00%
54	68600 Utilities	9,752.70	0.26%	10,831.61	0.25%	11,040.51	0.22%	9,442.12	0.24%
55	Heat	344.99	0.01%	751.52	0.02%	1,017.28	0.02%	1,694.36	0.04%



Financial Due Diligence

Balance Sheet Evaluation – Assets

- **Inventory:** Unchanged from 2021 – 2024
 - Is inventory not being tracked? Is it estimated not actual?
- **Accounts Receivable:** Unchanged (\$0.00 across 2021 – 2024)
 - Are being written off or not tracked?
- **Uncategorized Asset: Appears in 2023 and 2024**
 - Needs to be properly categorized or clarified
 - Was there a bookkeeping backlog? Is there a temporary holding entry?
- **Fixed Asset and Accumulated Depreciation:** Constant at \$366,631.64
 - Is depreciation being booked properly?

	A	C	D	E	F
1	ACCRUAL REPORTS				
2		Jan - Dec 2021	Jan - Dec 2022	Jan - Dec 2023	Jan - Oct, 2024
3	ASSETS				
4	Current Assets				
5	Bank Accounts				
6	Checking	232,774.18	279,630.40	338,829.22	402,779.28
7	Savings	3,523.36	2,013.33	4,388.89	608.82
8	Cash on Hand	181.72	181.72	181.72	181.72
9	Checking Bank	1,154.00	1,392.22	1,229.96	1,339.80
10	Savings Bank	1,512.96	696.80	1,787.80	510.39
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14	Accounts Receivable	0.00	0.00	0.00	0.00
15	Uncategorized Asset	0.00	0.00	23,150.00	23,150.00
16	Total Other Current Assets	\$ 256,000.00	\$ 256,000.00	\$ 279,150.00	\$ 279,150.00
17	Total Current Assets	\$ 495,146.22	\$ 539,914.47	\$ 625,567.59	\$ 684,570.01
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20	A/D-Furniture & Equipment	-27,786.59	-27,786.59	-27,786.59	-27,786.59
21	Total Fixed Assets	\$ 338,845.05	\$ 338,845.05	\$ 338,845.05	\$ 338,845.05
22	TOTAL ASSETS	\$ 833,991.27	\$ 878,759.52	\$ 964,412.64	\$ 1,023,415.06
23	LIABILITIES AND EQUITY				
24	Liabilities				
25	Current Liabilities				
26	Accounts Payable				
27	20000 Accounts Payable	99,980.05	104,694.09	103,467.66	97,422.69
28	Total Accounts Payable	\$ 99,980.05	\$ 104,694.09	\$ 103,467.66	\$ 97,422.69

Balance Sheet Evaluation – Liabilities

- **Sharp Growth in Credit Card Debt:**

- Is Bonnie’s Pharmacy heavily reliant on credit card financing?
- Is there liquidity stress of mismanaged short-term financing?

- **LOC and Bank Notes Ballooning:**

- Is there a new debt-financed growth strategy?

- **Lack of Clarity on Notes Payable:**

- Is there a misclassification between short – and long-term liabilities?
- Is there a lack of consistent accounting for new debt?

	A	C	D	E	F
29	Credit Cards				
30	Bank 1	-327,336.16	-531,762.07	-760,089.14	-1,016,574.61
31	Bank 2	0.00	0.00	3,308.20	7,050.60
32	Bonnie 1	151,749.32	195,566.78	226,772.48	288,890.46
33	Bank 3	189,991.21	226,948.35	305,822.04	366,250.71
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36	Other Current Liabilities				
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38	Fed w/h	-2,236.00	-2,236.00	-2,236.00	-2,236.00
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40	Federal Unemployment (940)	104.11	200.32	201.62	203.50
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45	Direct Deposit Payable	0.00	3,950.00	3,950.00	3,950.00
46	LOC-Bank	268,632.07	2,615,532.07	4,237,532.07	5,763,232.07
47	N/P Local Bank	-339,733.92	-2,599,124.94	-4,186,946.31	-5,677,690.95
48	Total Other Current Liabilities	-\$ 72,487.81	\$ 19,118.41	\$ 53,184.40	\$ 88,141.79
49	Total Current Liabilities	\$ 41,896.61	\$ 14,565.56	-\$ 67,534.36	-\$ 168,818.36
50	Long-Term Liabilities				
51	L/P Robot	187,630.66	153,456.82	119,282.98	90,804.78
52	N/P Bank 5	0.00	0.00	-559.97	-2,528.56
53	N/P Bank 3	0.00	0.00	0.00	88,400.97
54	NP Shareholder	31,818.55	20,620.01	0.04	0.04
55	Total Long-Term Liabilities	\$ 219,449.21	\$ 174,076.83	\$ 118,723.05	\$ 176,677.23
56	Total Liabilities	\$ 261,345.82	\$ 188,642.39	\$ 51,188.69	\$ 7,858.87

Balance Sheet Evaluation – Equity

57	Equity				
58	30000 Opening Balance Equity	-100.00	30,923.60	30,923.60	30,923.60
59	Distributions	-100,000.00	-250,000.00	-500,000.00	-650,000.00
60	32000 Retained Earnings	-26,624.12	322,645.45	559,093.53	1,032,200.35
61	Additional Paid In Capital	350,000.00	350,000.00	350,000.00	350,000.00
62	Commons Stock	100.00	100.00	100.00	100.00
63	Net Income	349,269.57	236,448.08	473,106.82	252,332.24
64	Total Equity	\$ 572,645.45	\$ 690,117.13	\$ 913,223.95	\$ 1,015,556.19
65	TOTAL LIABILITIES AND EQUITY	\$ 833,991.27	\$ 878,759.52	\$ 964,412.64	\$ 1,023,415.06

Line 58 – 30,000 Opening Balance Equity: Non-zero Value Across 3 Years

- Was there a potential setup oversight?
- Are the beginning balances not fully reconciled?

P&L Evaluation

- **Income:**

- Growth 2021 – 2023...what about the 9 months of 2024? What's Missing?

- **Gross Profit:**

- How does the unchanged inventory in this period impact growth?

	A	B	C	D	E	F	G	H	I
		Jan - Dec 2021		Jan - Dec 2022		Jan - Dec 2023		Jan - Oct, 2024	
		Current	% of Income						
4	Income								
5	47300 Refunds	-557.00	-0.02%	0.00	0.00%	0.00	0.00%	0.00	0.00%
6	49900 Uncategorized Income	3,586,793.27	96.88%	4,185,320.73	96.19%	4,690,829.95	94.78%	3,813,251.99	97.15%
7	70200 Interest Income	1.15	0.00%	1.08	0.00%	3.66	0.00%	3.89	0.00%
8	Sales of Product Income	16,181.51	0.44%	65,845.29	1.51%	58,370.46	1.18%	11,907.84	0.30%
9	Total Income	\$3,702,418.93	100.00%	\$4,351,167.10	100.00%	\$4,949,204.07	100.00%	\$3,925,163.72	100.00%
10	Cost of Goods Sold								
11	50000 Cost of Goods Sold	-130,801.41	-3.53%	-459,351.10	-10.56%	-489,301.65	-9.89%	-624,269.45	-15.90%
12	Discount on purchases	-170,296.89	-4.60%	0.00	0.00%	0.00	0.00%	0.00	0.00%
13	Purchases for resale	3,244,305.10	87.63%	3,909,503.15	89.85%	4,281,286.86	86.50%	3,619,840.85	92.22%
14	Total Cost of Goods Sold	\$2,943,206.80	79.49%	\$3,450,152.05	79.29%	\$3,791,985.21	76.62%	\$2,995,571.40	76.32%
15	Gross Profit	\$ 759,212.13	20.51%	\$ 901,015.05	20.71%	\$1,157,218.86	23.38%	\$ 929,592.32	23.68%
16	Expenses								
17	60000 Advertising and Promotion	7,594.47	0.21%	10,978.03	0.25%	11,272.39	0.23%	8,137.80	0.21%
18	60200 Automobile Expense	0.00	0.00%	70.00	0.00%	0.00	0.00%	0.00	0.00%
19	60400 Bank Service Charges	11,299.58	0.31%	12,060.27	0.28%	14,728.49	0.30%	15,245.17	0.39%
20	60500 Billing Service Fees Paid	420.00	0.01%	60.00	0.00%	0.00	0.00%	0.00	0.00%
21	61000 Business Licenses and Permits	0.00	0.00%	75.00	0.00%	220.00	0.00%	0.00	0.00%
22	61700 Computer and Internet Expenses	16,813.44	0.45%	16,642.95	0.38%	18,661.13	0.38%	14,491.41	0.37%
23	62000 Continuing Education	1,287.11	0.03%	7,150.63	0.16%	7,500.00	0.15%	2,515.00	0.06%
24	62500 Dues and Subscriptions	26,909.96	0.73%	53,592.06	1.23%	27,585.19	0.56%	24,834.57	0.63%
25	63300 Insurance Expense	5,984.00	0.16%	12,944.00	0.30%	11,094.56	0.22%	6,024.03	0.15%
26	63310 General Liability Insurance	4,954.25	0.13%	0.00	0.00%	0.00	0.00%	0.00	0.00%
27	63360 Worker's Compensation	2,027.50	0.05%	0.00	0.00%	0.00	0.00%	0.00	0.00%
28	Total 63300 Insurance Expense	\$ 12,965.75	0.35%	\$ 12,944.00	0.30%	\$ 11,094.56	0.22%	\$ 6,024.03	0.15%
29	63400 Interest Expense	4,588.11	0.12%	6,950.30	0.16%	14,275.10	0.29%	19,496.84	0.50%

P&L Evaluation

- **Wages:**

- Growth 2021 – 2023...what about the 9 months of 2024? What's Missing?

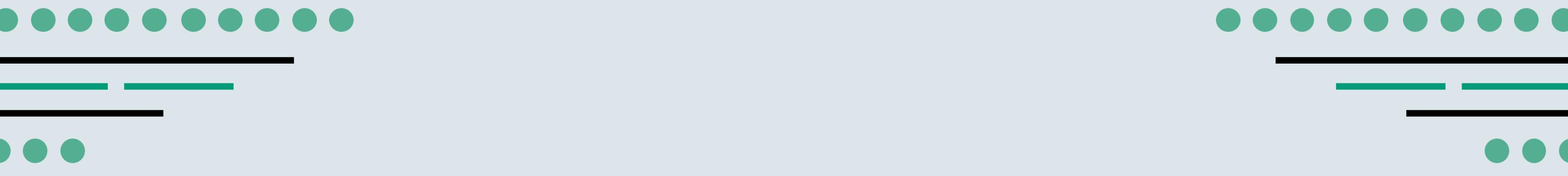
- **Payroll Taxes:**

- No payroll taxes...misclassification?

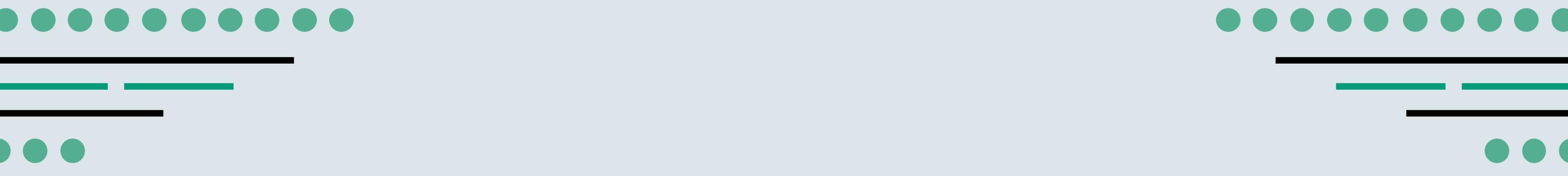
- **Rent:**

- Rising from 2021 – 2023 then a significant drop-off in 2024...why?

	A	B	C	D	E	F	G	H	I
		Jan - Dec 2021		Jan - Dec 2022		Jan - Dec 2023		Jan - Oct, 2024	
		Current	% of Income	Current	% of Income	Current	% of Income	Current	% of Income
30	63500 Janitorial Expense	80.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
31	64300 Meals and Entertainment	915.71	0.02%	2,325.10	0.05%	0.00	0.00%	0.00	0.00%
32	64700 Miscellaneous Expense	1,818.25	0.05%	3,730.42	0.09%	465.97	0.01%	232.14	0.01%
33	64900 Office Supplies	15,887.08	0.43%	16,734.57	0.38%	868.84	0.02%	0.00	0.00%
34	66000 Payroll Expenses	54,671.93	1.48%	0.00	0.00%	0.00	0.00%	0.00	0.00%
35	Company Contributions	0.00	0.00%	0.00	0.00%	9,584.09	0.19%	12,084.33	0.31%
36	Retirement	0.00	0.00%	0.00	0.00%	9,054.80	0.18%	13,413.09	0.34%
37	Total Company Contributions	\$ 0.00	0.00%	\$ 0.00	0.00%	\$ 18,638.89	0.38%	\$ 25,497.42	0.65%
38	Payroll Taxes	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
39	941ME	3,496.00	0.09%	0.00	0.00%	0.00	0.00%	0.00	0.00%
40	Form 940	254.18	0.01%	0.00	0.00%	0.00	0.00%	0.00	0.00%
41	Form 941	7,080.54	0.19%	0.00	0.00%	0.00	0.00%	0.00	0.00%
42	Form 941/C1-ME	1,616.49	0.04%	0.00	0.00%	0.00	0.00%	0.00	0.00%
43	Total Payroll Taxes	\$ 12,447.21	0.34%	\$ 0.00	0.00%	\$ 0.00	0.00%	\$ 0.00	0.00%
44	Taxes	19,817.57	0.54%	29,948.35	0.69%	32,833.72	0.66%	28,651.49	0.73%
45	Wages	246,334.80	6.65%	352,508.01	8.10%	392,595.96	7.93%	343,659.80	8.76%
46	Total 66000 Payroll Expenses	\$ 333,271.51	9.00%	\$ 382,456.36	8.79%	\$ 444,068.57	8.97%	\$ 397,808.71	10.13%
47	66500 Postage and Delivery	4,865.94	0.13%	4,090.87	0.09%	4,746.57	0.10%	3,984.66	0.10%
48	66700 Professional Fees	1,310.00	0.04%	850.00	0.02%	307.00	0.01%	1,385.00	0.04%
49	67100 Rent Expense	44,000.00	1.19%	48,000.00	1.10%	52,000.00	1.05%	36,000.00	0.92%
50	67200 Repairs and Maintenance	14,584.46	0.39%	33,828.90	0.78%	26,830.09	0.54%	9,820.34	0.25%
51	68100 Telephone Expense	6,071.41	0.16%	5,384.13	0.12%	6,114.13	0.12%	7,381.40	0.19%
52	68400 Travel Expense	1,874.66	0.05%	10,086.00	0.23%	5,699.22	0.12%	6,787.01	0.17%
53	68500 Uniforms	0.00	0.00%	422.11	0.01%	931.36	0.02%	0.00	0.00%
54	68600 Utilities	9,752.70	0.26%	10,831.61	0.25%	11,040.51	0.22%	9,442.12	0.24%
55	Heat	344.99	0.01%	751.52	0.02%	1,017.28	0.02%	1,694.36	0.04%



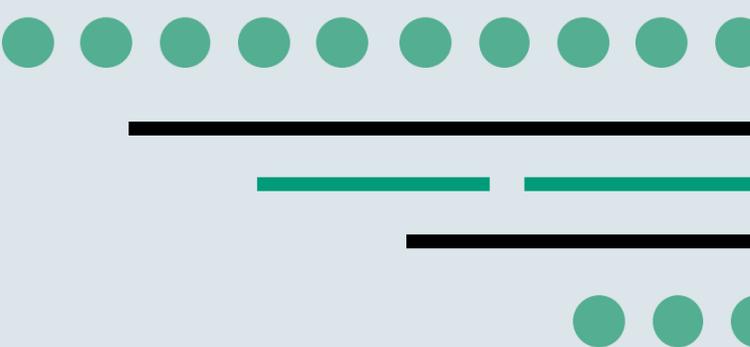
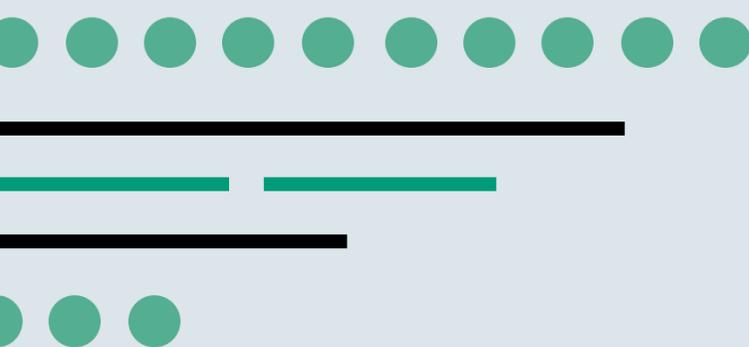
Stock Vs. Asset Purchase



Valuation Methods

Valuation Methods

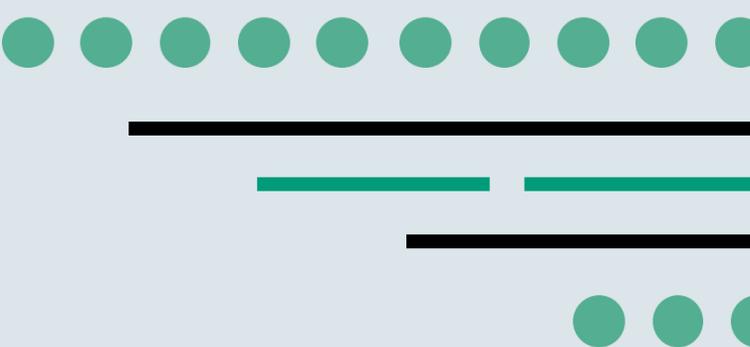
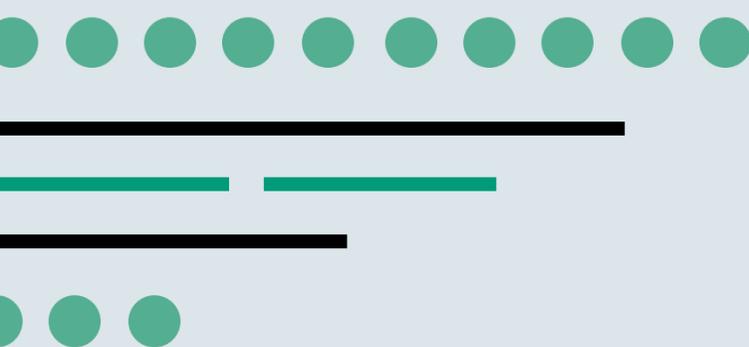
- **EBITDA x Multiple:** (Adjusted for Owner Compensation)
- **Per Script Value:** Based on Script Volume and Margins



Other Considerations

Other Considerations

- Adjust for Heavy Owner Involvement
- Local Goodwill
- Multi-State Risk
- Determine When EBITDA vs. Per-Script Method is More Appropriate
- **Sales Tax Applicability:**
 - Are sales taxes applicable to the deal structure? How about for veterinary compounds?
- **Transition Plan:**
 - Will Bonnie stay? If so, how long?
- **Technology:**
 - What pharmacy management, billing and EHR systems are in place?
- **Delivery Operations:**
 - Are there compliance concerns with interstate delivery?
- **Employees/Staff:**
 - Are there key staff? Any likely departures?



Buyer Action Plan

Buyer Action Plan

- Build Advisory Team (CPA, Healthcare Attorney, Lender)
- Begin Formal Due Diligence
- Draft LOI with Specific Contingencies
- Address License Transfers and Payer Credentialing Processes



Questions?

Ollin Sykes, CPA, CITP.CMA

President, Sykes & Company, P.A.

Ollin@Sykes-CPA.Com

Bonnie Bond, CPA, MBA

Transitions Director, Sykes &
Company, P.A.

Bonnie@Sykes-CPA.Com

PHARMACY

Ownership Workshop

UNLOCK THE FREEDOM OF OWNERSHIP

SPONSORED BY MCKESSON



Technology to Improve Your Workflow

Hashim Zaibak, PharmD, Owner, Hayat Pharmacy
Jonathan G. Marquess, PharmD, CDCES, FAPhA,
President/CEO, The Marquess Group

Speaker



Hashim Zaibak, PharmD

Owner

Hayat Pharmacy

Agenda

- Discuss the different areas where pharmacy technology can improve efficiency of pharmacy operations.
- Outline budgeting needs for the incorporation of pharmacy technology systems into your business plans.
- Discuss how to phase in technology as the business grows.

Why Technology Matters



Evolving patient expectations



Competitive marketplace: technology gives you an edge



Increasing administrative burden



Need for clinical service expansion

Technology to Consider When Starting a Pharmacy

- Pharmacy Management System
 - Point of Sale
 - Phone System
 - Security Cameras and Alarms
 - Accounting Software with Cloud Backup
-



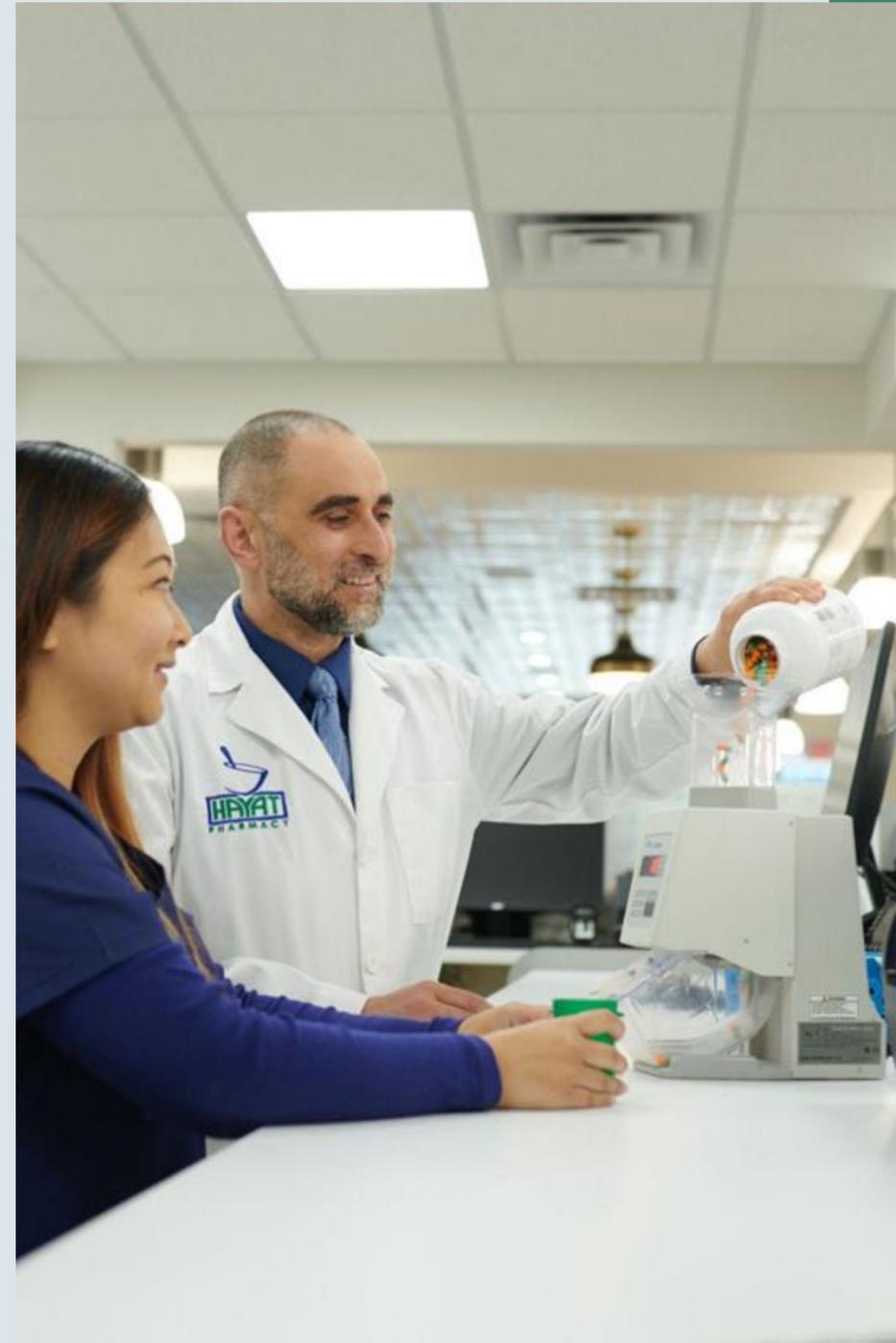
Technology to Consider at a Later Time

- Telepharmacy
 - Communication Tools
 - Inventory Management
 - Compliance
-



Optional Technology

- Pill Counters
- Prescription Dispensing Systems
 - Parata
 - ScriptPro
 - RxSafe



Optional Technology

- E-commerce and Delivery Platforms
- Remote Patient Monitoring
- Digital Payment Solutions
 - Nimble



Medication Synchronization

- Increases workflow efficiency
 - Better inventory control
 - Improves adherence
 - Pick a pharmacy management system with a good synchronization module
 - Paper-based
-



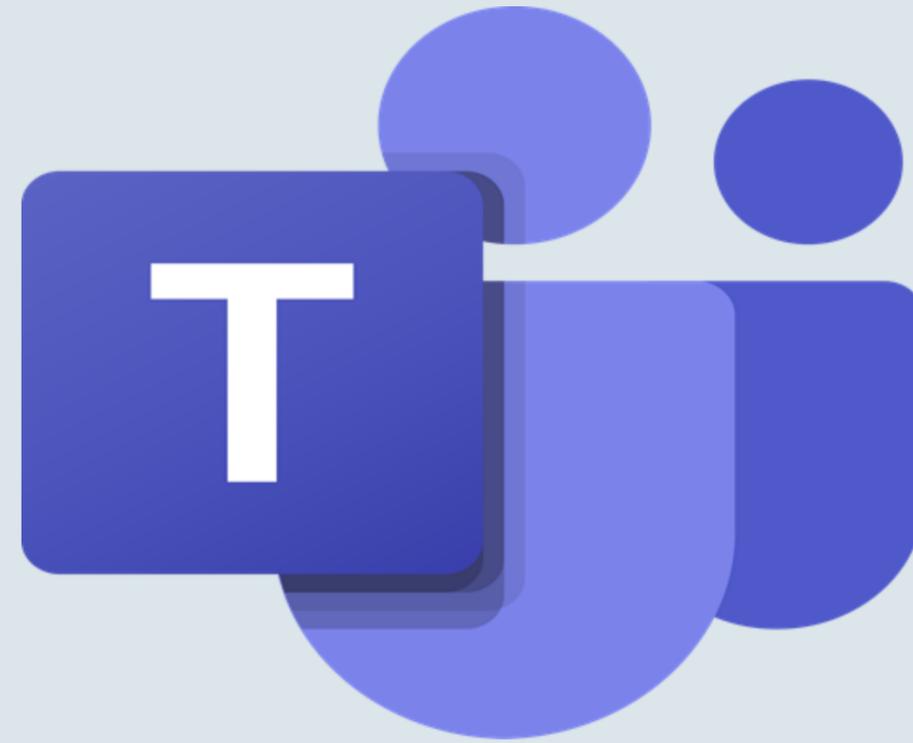
Pharmacy Management System Solution

Synchronization is Internal and Part of the Package

- PioneerRx
 - PrimeRX
 - Liberty
 - Rx30
-

Employee Communication

- Project Management
- Chat Application
- Document Management



Project Management

- Delegate tasks to teams and individuals
- Members can comment on tasks
- Tracking deadlines



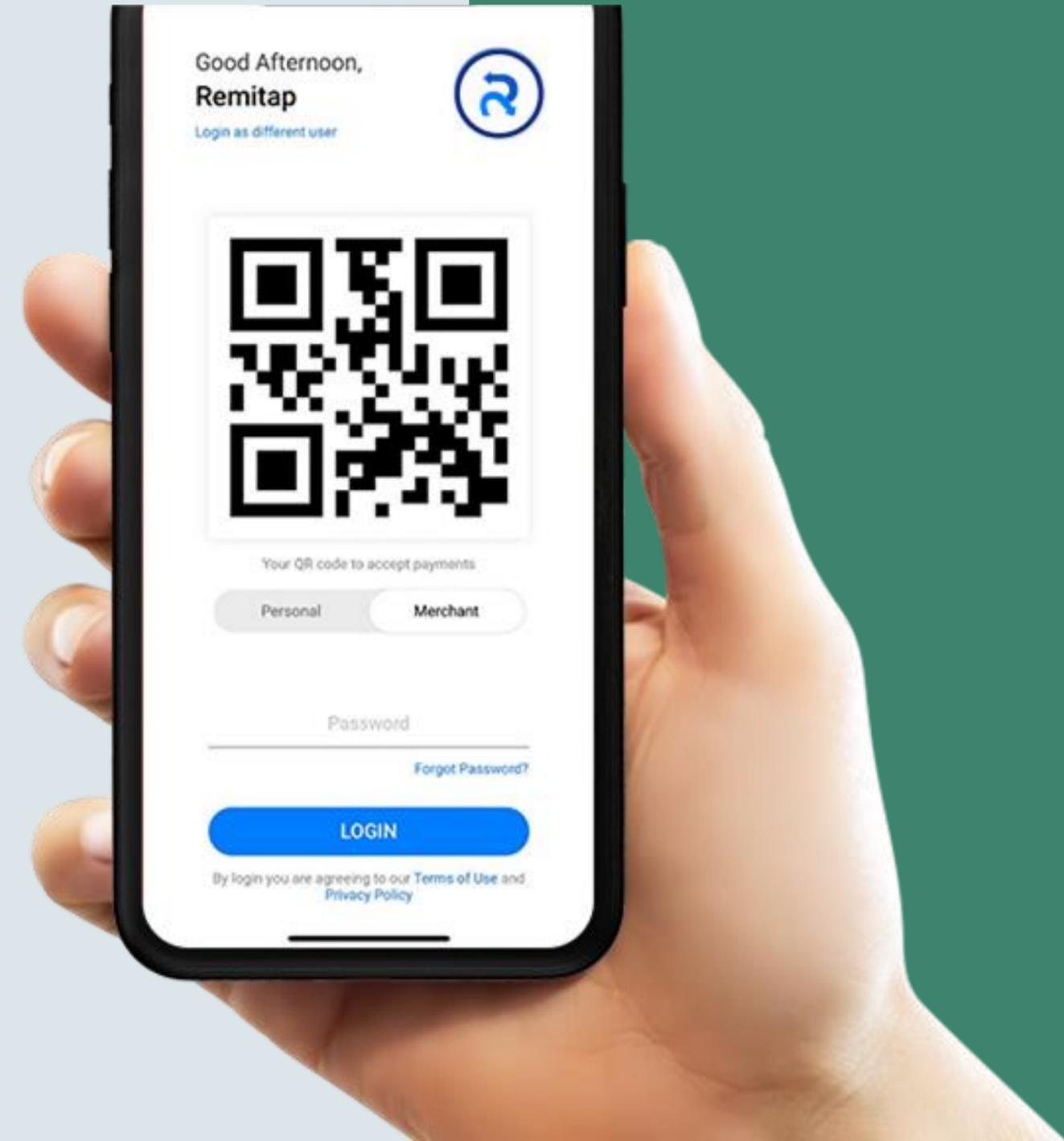
Chat Application

- Mobile and desktop friendly
- HIPAA compliant



Mobile Applications

- Patient Rx refill
- Delivery mobile applications

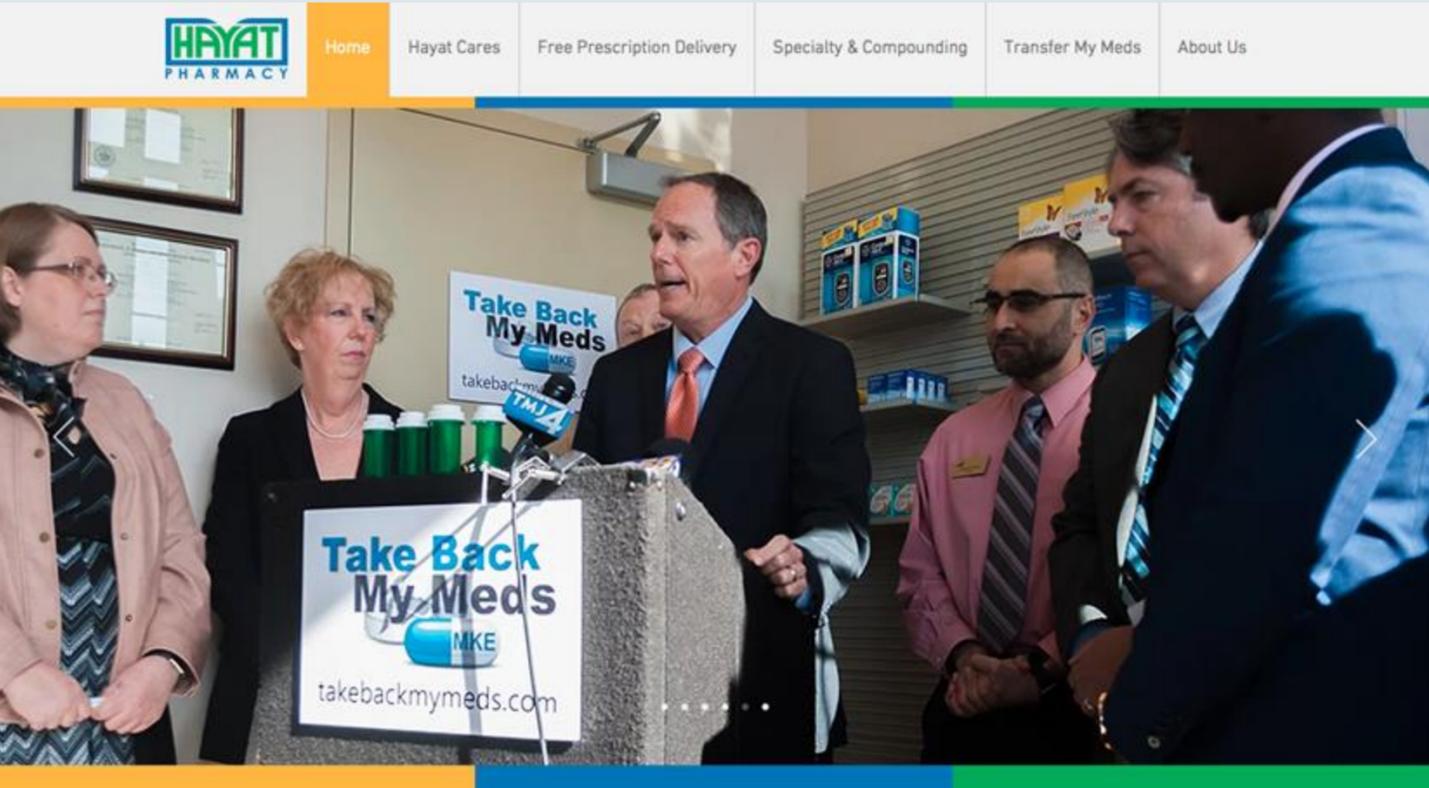


Marketing

- Website
- Social Media
- Google Business Profile



A promotional sign for East Marietta Drugs Health Mart Pharmacy. The sign features the pharmacy's logo at the top, followed by the text "SMALL BUSINESS SATURDAY". Below this, there are three columns, each with a "20% OFF" offer: "ALL GIFTS", "ALL FOOD", and "ALL OTC ITEMS" (with a sub-note: "VITAMINS, HEALTH & BEAUTY, AND MORE!"). A disclaimer at the bottom states: "*ONE OFFER PER CUSTOMER PER DAY. OFFERS NOT VALID ON PRESCRIPTIONS OR DURABLE MEDICAL EQUIPMENT. OFFERS NOT VALID ON ANY CLEARANCE OR SALE ITEMS. VALID ONLY AT EAST MARIETTA DRUGS." The date "NOVEMBER 30, 2019 ONLY" is printed in large blue letters, and the hours "OPEN 9:30AM - 1:30PM" are at the bottom in a green banner.



Budgeting for Technology

- Cash is king
- Many vendors provide lease options
- Ask about maintenance fees
- Consult an accountant before finalizing a deal
- Read the fine print



Other Technologies

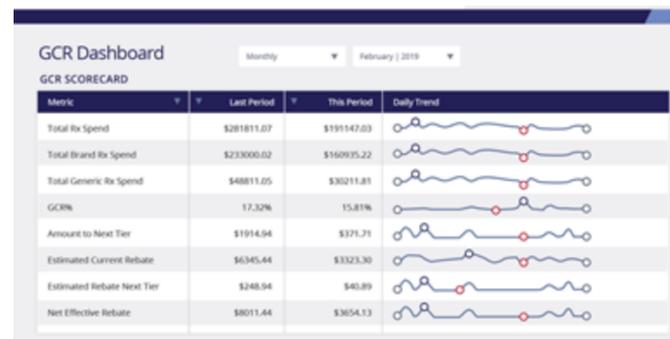
- LTC
 - eMAR
 - EHR
 - Compounding
 - Remote Patient Monitoring
-





Tools like AdvantEdge Portal, Can help you track your generic compliance ratios (GCR), on a daily basis

Use technology to track your **generic compliance ratios** regularly



Monitor your performance



Streamline your data insights

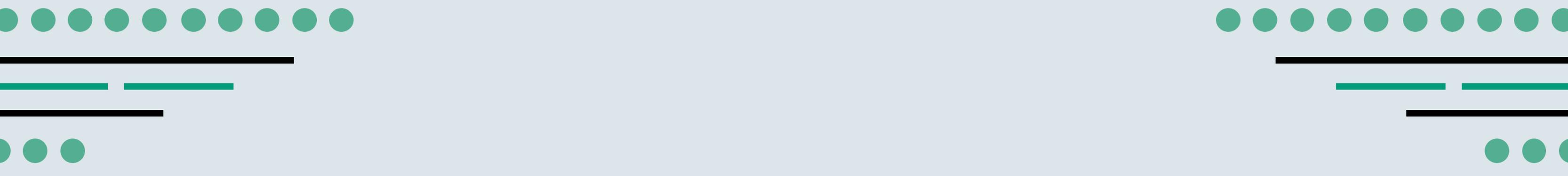


Make proactive buying decisions



Optimize your profitability





**“In business you don’t get
what you deserve, you get
what you negotiate.”**

Crucial Conversations by Kerry Patterson, Joseph Grenny, Ron McMillan, and Al Switzler

Discover New Technology

- Trade shows offer new tools and ideas
- See the latest tech in action
- Gain ideas to work smarter



Don't Overdo It with Technology

- Balance is key
 - Avoid unused subscriptions
 - Stay focused, avoid tech overload
-



Questions?

Hashim Zaibak, PharmD

Owner, Hayat Pharmacy

hzaibak@hayatrix.com

PHARMACY

Ownership Workshop

UNLOCK THE FREEDOM OF OWNERSHIP

SPONSORED BY MCKESSON



Planning Your Next Step!

A look at building, leasing and remodeling

Gabe Trahan, Former Senior Director, Store Operations and Marketing, NCPA (Retired)

Speaker



Gabe Trahan

Former Senior Director, Store Operations and Marketing

NCPA

SCRATCH

RX Platform

Dedicated Line

Small Refrigerator

Outlets

Molding

Music – Security – Electrical for Signage

Ceiling Tiles

Dishwasher

Flooring



List of rooms needed

Pharmacy size

Pharmacy size - work station

Utilities - restrooms

Drive up

List of categories

Size of categories

Space from RX to OTC fixture

Space from entrance to first fixture

Number of fixtures needed



Remodel **\$73,000.00** or **\$25,000.00?**

108 Oak Park Drive Upfit BUDGET --

\$73,000

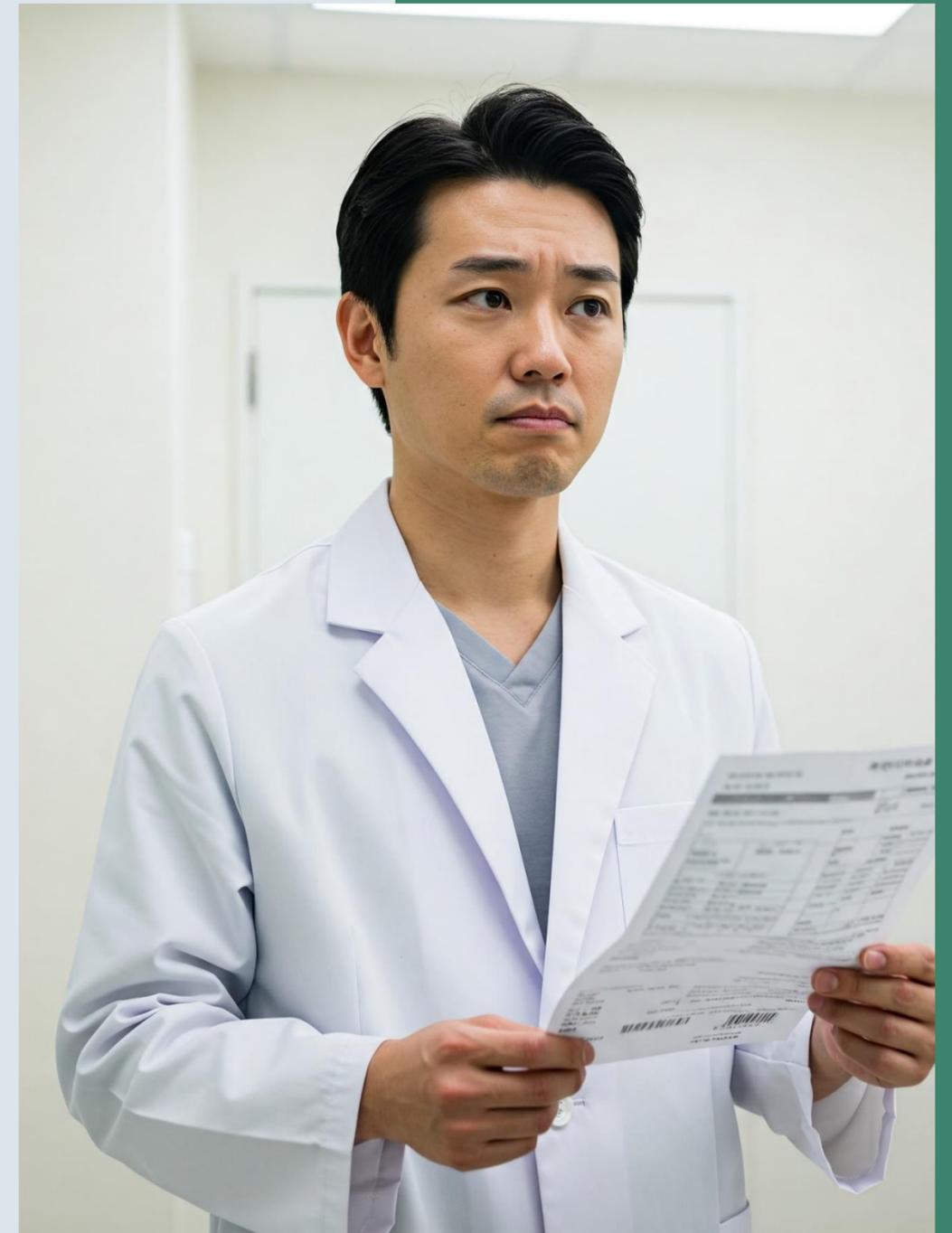
- Demo interior walls, minus front office, reception area, restrooms, and IT Closet.
- Build new wall at reception for relocated double doors.
- Build new wall in rear with relocated door for designated breakroom space.
- Extend all walls at reception up to bottom of roof deck and install mesh screening for security.
- Demo and replace all flooring. Minus restrooms and IT Closet. We include a \$6.00 per square foot Allowance for material and install of LVT. Install new vinyl base throughout.
- Replace PLAM countertop at Breakroom with new PLAM countertop.
- \$7,500 Allowance for reworking electrical and new electrical.
- Install security film on all exterior windows.
- Paint all walls new and old.
- Install ADA vertical grab bars in restrooms.
- Relocate Built-in Bookcase
- Replace damaged or dirt

Estimated Cost of \$25,000.00 to do the following work:

1. Tear out walls as discussed
2. Repaint walls
3. New LVP floor covering
4. Permits
5. Dumpster
6. Electrical

Thank you again for selecting Me
to be performed during normal b
don't hesitate to contact me.

Sincerely,



Things to ask:

- What is your OTC cost at?
 - What retail price zone is your OTC at?
 - Is the OTC inventory I see today typical of what your normally carry?
 - How often and how do you implement price changes and how often?
-



Wellness Center

Healthy Aging

Anxiety

Stress

Sleep

Energy

Independence

Weight Control

Natural

Nootropics

Memory

Champion





SockWell
Feel Better in Style

WELLNESS.
A diagram of a foot is shown with arrows pointing to various areas, likely indicating the benefits of the socks for foot health.

SockWell
Feel Better in Style

https://sockwellusa.com

Search...  Find a Store • Contact Us • Returns/Warranty • Log In | Join Us •  0 \$0.00

Men ▾ Women ▾ Activity ▾ Height ▾ Explore ▾ Closeouts

JOIN SOCKWELL REWARDS ▾



Sockwell

Feel Better in Style

WIN 7 FREE PAIRS OF SOCKS **SIGN UP** **CLOSES APRIL 14**

 <p>sockwell Women's Moderat... \$19.99 sockwell & more 4.6 ★★★★★ (615)</p>	 <p>Women's Sockwell Elevation... \$32.99 + Sockwell & more 4.6 ★★★★★ (407)</p>	 <p>Women's Sockwell New Leaf Firm... \$32.99 + Sockwell & more 4.6 ★★★★★ (549)</p>
 <p>sockwell Men's Moderat... \$19.99 sockwell & more</p>	 <p>30% OFF Women's Sockwell Big Easy \$16.79 \$24 + Sockwell & more</p>	 <p>Women's Sockwell Field Flower... \$32.99 + Sockwell & more</p>

<https://vimvigr.com>

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COMPRESSION LEGWEAR



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Emerson ecologics a Fullscript Company

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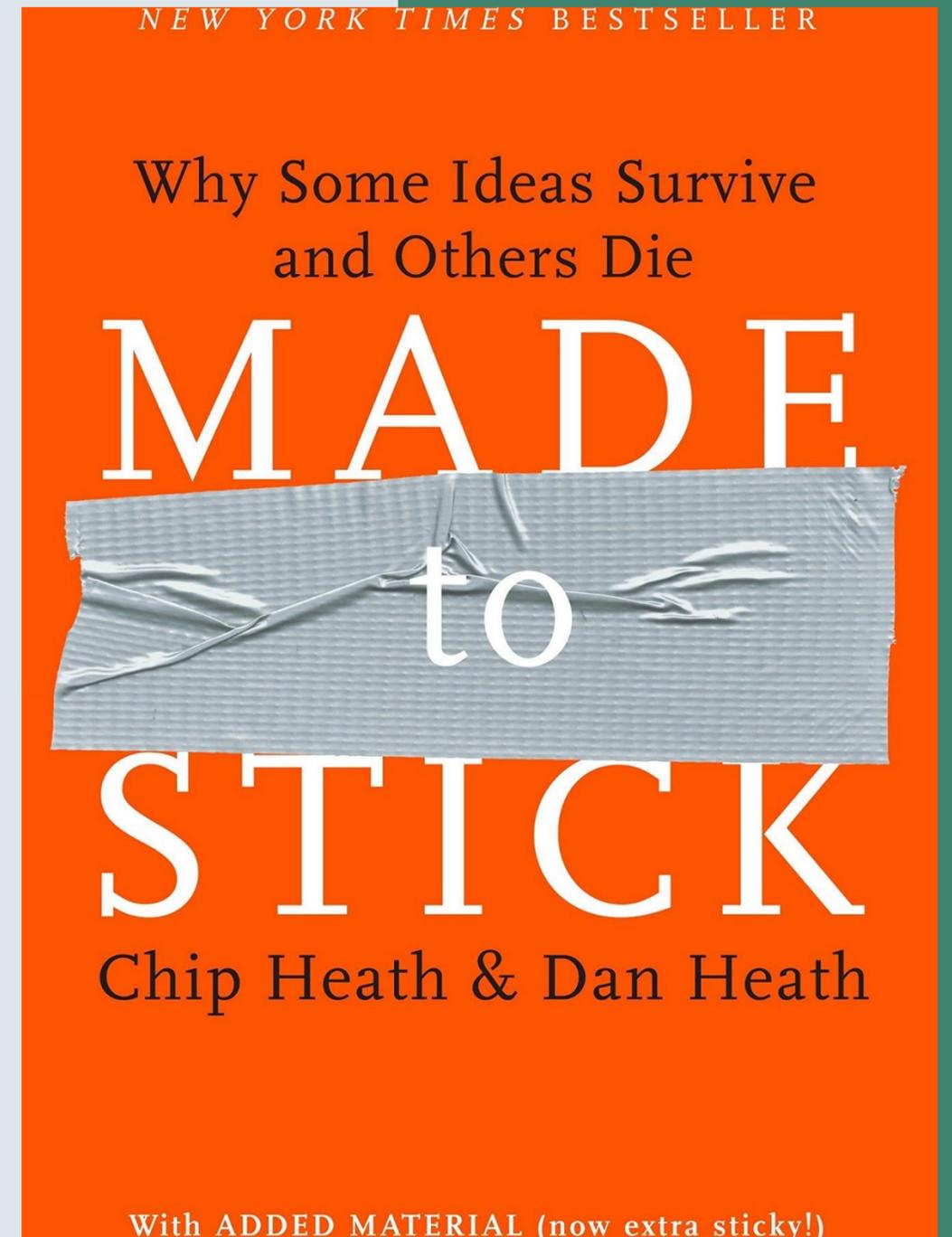
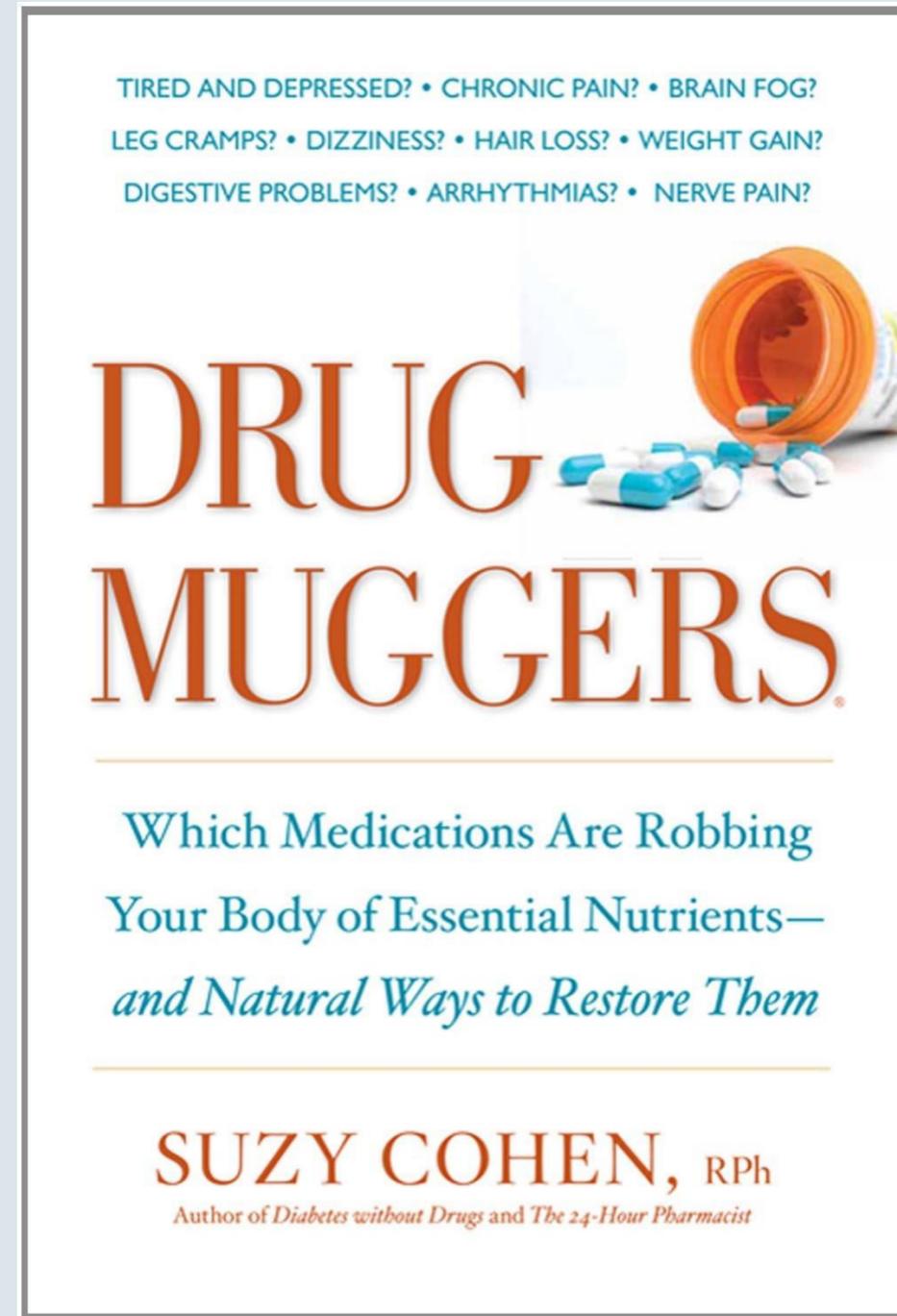
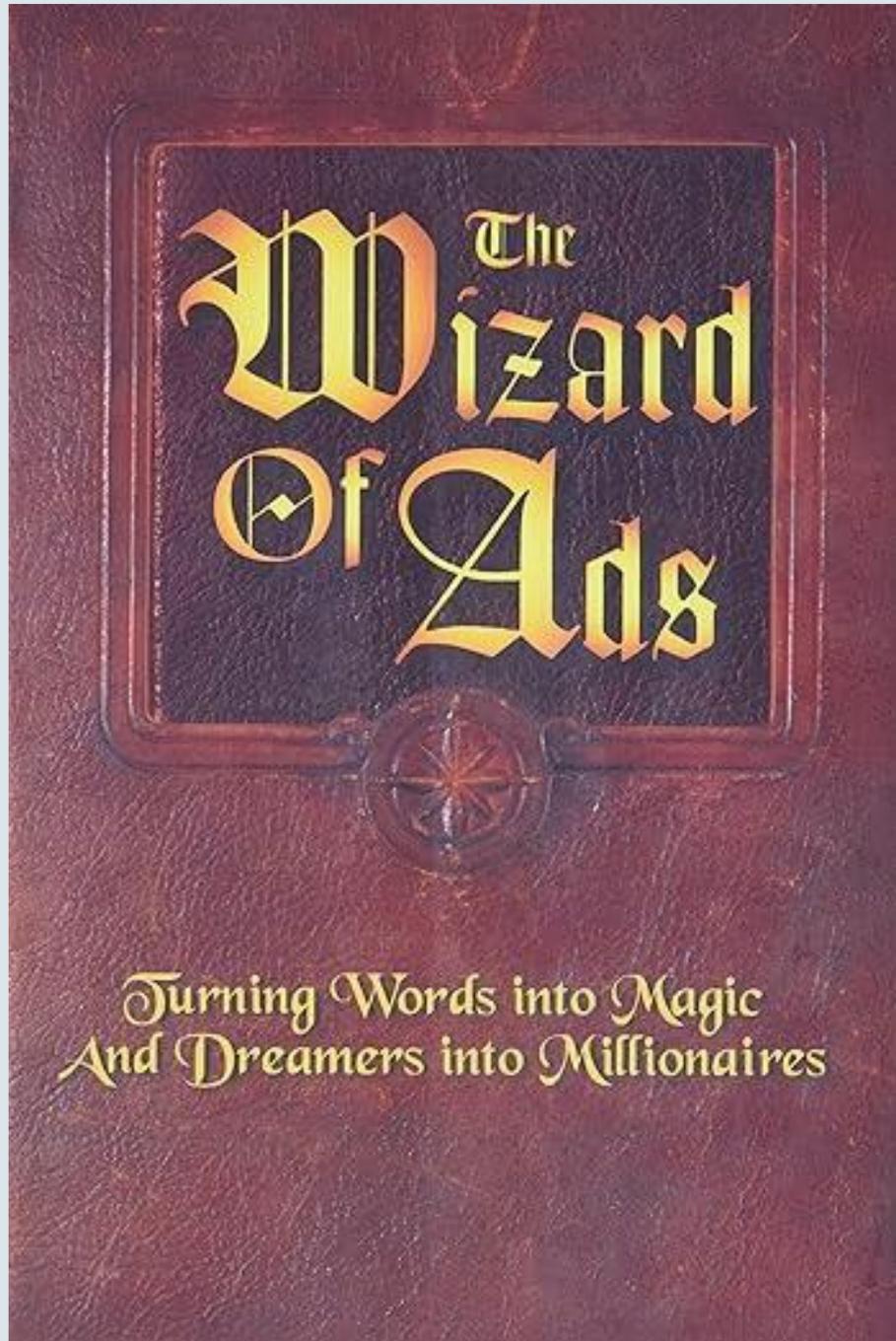
[FILTER YOUR RESULTS](#)

—

Popularity



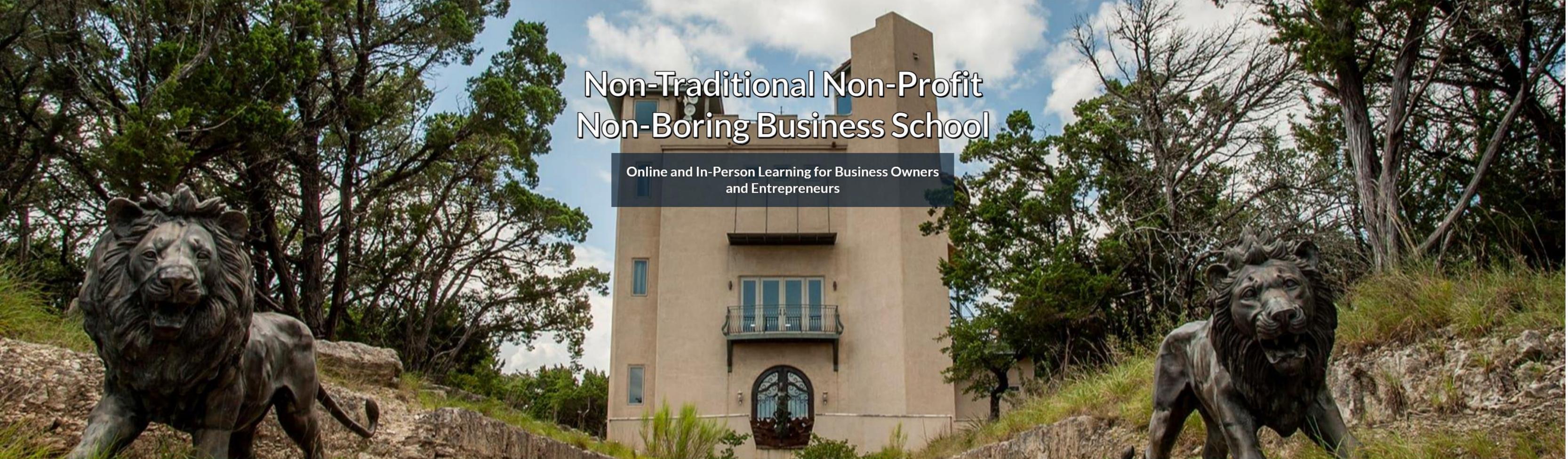
Resources





<https://wizardacademy.org>

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Non-Traditional Non-Profit Non-Boring Business School

Online and In-Person Learning for Business Owners
and Entrepreneurs

Upcoming Classes



2025 May: Applied



2025 May: Magical



2025 June: The "Plaid

Wizard of Ads <editor@wizardofads.org



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Our income rises only when yours does.

Metric	Left-brain campaigns	Right-brain campaigns
Sales gain	33%	56%
Market share gain	22%	30%
Profit gain	11%	33%

We're not paid according to how much you **spend**.
We're paid according to how much you **grow**.

You're good at what you do. So are we.

FIND A PARTNER

Knowledge is Profit.

READ THE LATEST

- How Hilton grew despite a bad economy
- Bold Consistency
- How to Handle Bad News in Business
- How To Sell Brown Liquor

<https://wizardofads.org>



Bet the House, Hit the Road – A Barber's Belief in UNO

At 60 years old he mortgages his home and it's not selling.

[Keep Reading](#)

Drifters, Surfers, Drowners, and Sailors

There are four kinds of people you meet when you're sailing the water of life. Only one finds success.

[Keep Reading](#)



The Art of Storytelling and Whiskey Tasting with Paul Boomer

The way you share things and the settings that you provide make all the difference.

[Keep Reading](#)

The Marketing Trap Every Small Business Falls For

A recent report describes the “damage, not deliverance” that results from over-reliance on digital advertising.

Nike fell for it and flopped hard. Here's what to know.

[Keep Reading](#)

Public Service Advertising Done Right

It's really hard to educate the consumer, but they made a dull subject sparkle.

[Keep Reading](#)



How to Handle Bad News in Business

Just because your door is open, doesn't mean you're approachable.

[Keep Reading](#)



You never forget your first real coach

They'll either help you grow or reinforce the belief that coaching is just a fancy word for pressure.

[Keep Reading](#)



How To Sell Brown Liquor

How does Nick, a non-marketer, get people making road trips to line up before the store opens?

[Keep Reading](#)

Bold Consistency

Both birth feeders and ad campaigns will typically fail to attract their intended targets for similar reasons.

[Keep Reading](#)



The Monday Morning Memo

Sales Activation within a Relational Ad Campaign

Last week I spent 11 hours with 4 people who came to Austin. One of them owned a large company. The other 3 were his key people. They told Jacob, the president of Wizard of Ads, that they have long admired the 1-800-GOT-JUNK ad campaign, so they decided they would “track down the writer who so wonderfully captured the spirit of Brian Scudamore.” **They asked Jacob** what it would take to meet with me for a day.

Obviously, I was flattered.

Jacob was careful to make sure that they were not Brian's competitors, then he set them up with a day to meet with us.

It was a very pleasant day.

A number of you commented about the little chunklets of 1-800-GOT-JUNK ads that I used as examples of Magical Thinking and Magical Realism in the audio version of the Monday Morning Memo **two weeks ago**. So I decided to give you a sneak peek of 4 new ads that you will be hearing on the radio across the U.S., Canada, and Australia several weeks from now. – RHW



EMAIL NEWSLETTER

Sign up to receive the Monday Morning Memo in your inbox!

SUBSCRIBE

Download the PDF "Dictionary of the Cognoscenti of Wizard Academy"

RANDOM QUOTE:

"Intensity of effort is the seed of passion."

- Roy H. Williams

THE WIZARD TRILOGY

LATEST MEMO



The Creation & Extraction of Value

"If we train our children only to harvest, who will plant the seed?" I wrote those words after contemplating the short-sightedness of so-called, "performance marketing," on March 11, 2010. "Performance marketing" is the new name for direct response advertising. It works best when it extracts the value from a well-known

EMAIL NEWSLETTER

Sign up to receive the Monday Morning Memo in your inbox!

SUBSCRIBE

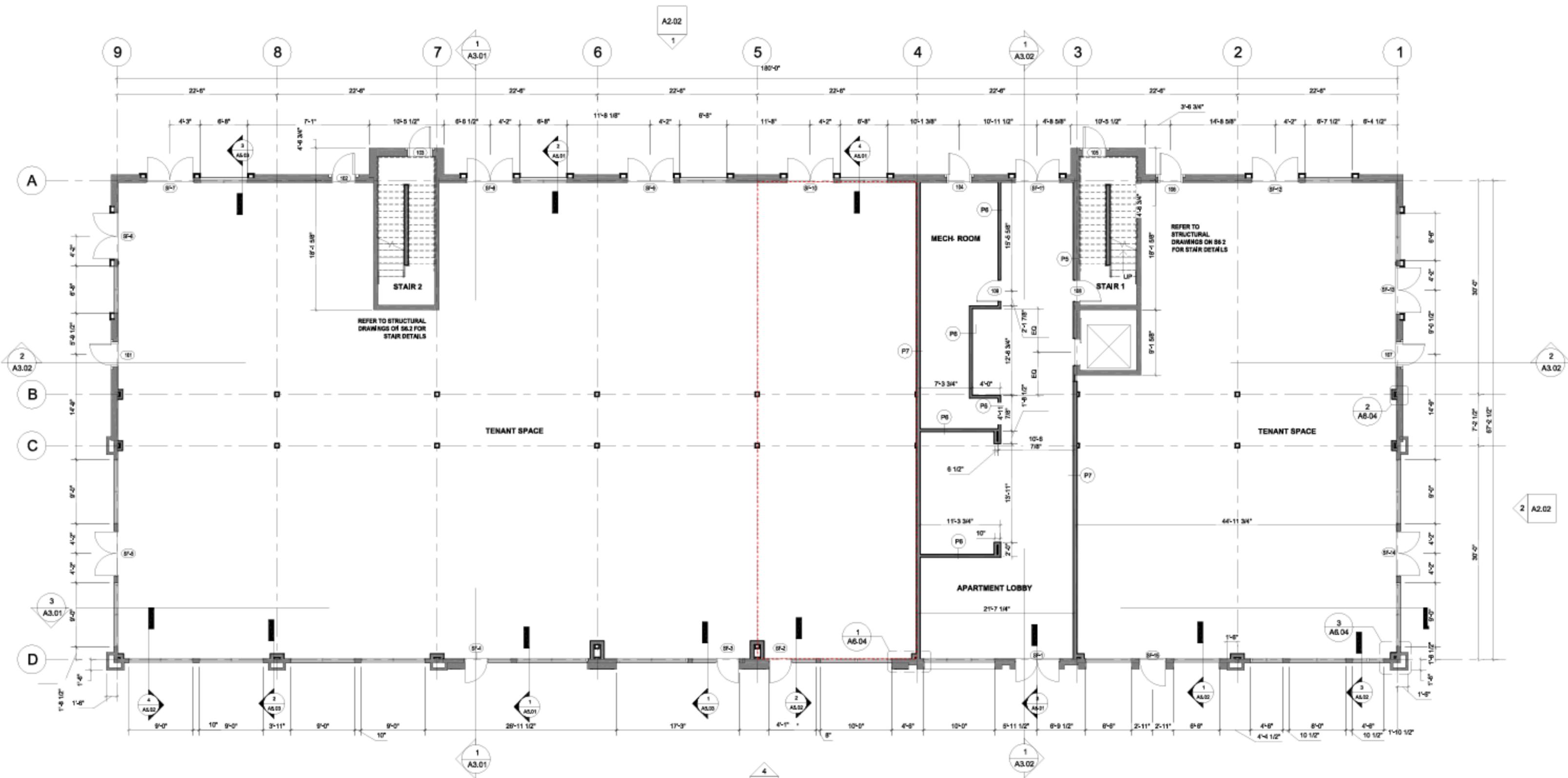
Download the PDF "Dictionary of the Cognoscenti of Wizard Academy"

RANDOM QUOTE:

"You are about to begin reading Italo Calvino's new novel, *If on a winter's night a traveler*."

- Italo Calvino, opening line of *If on a winter's night*

What are you looking at?



1 LEVEL 1 FLOOR PLAN
1/8" = 1'-0"

A2.01

A2.02

A3.01

A3.02

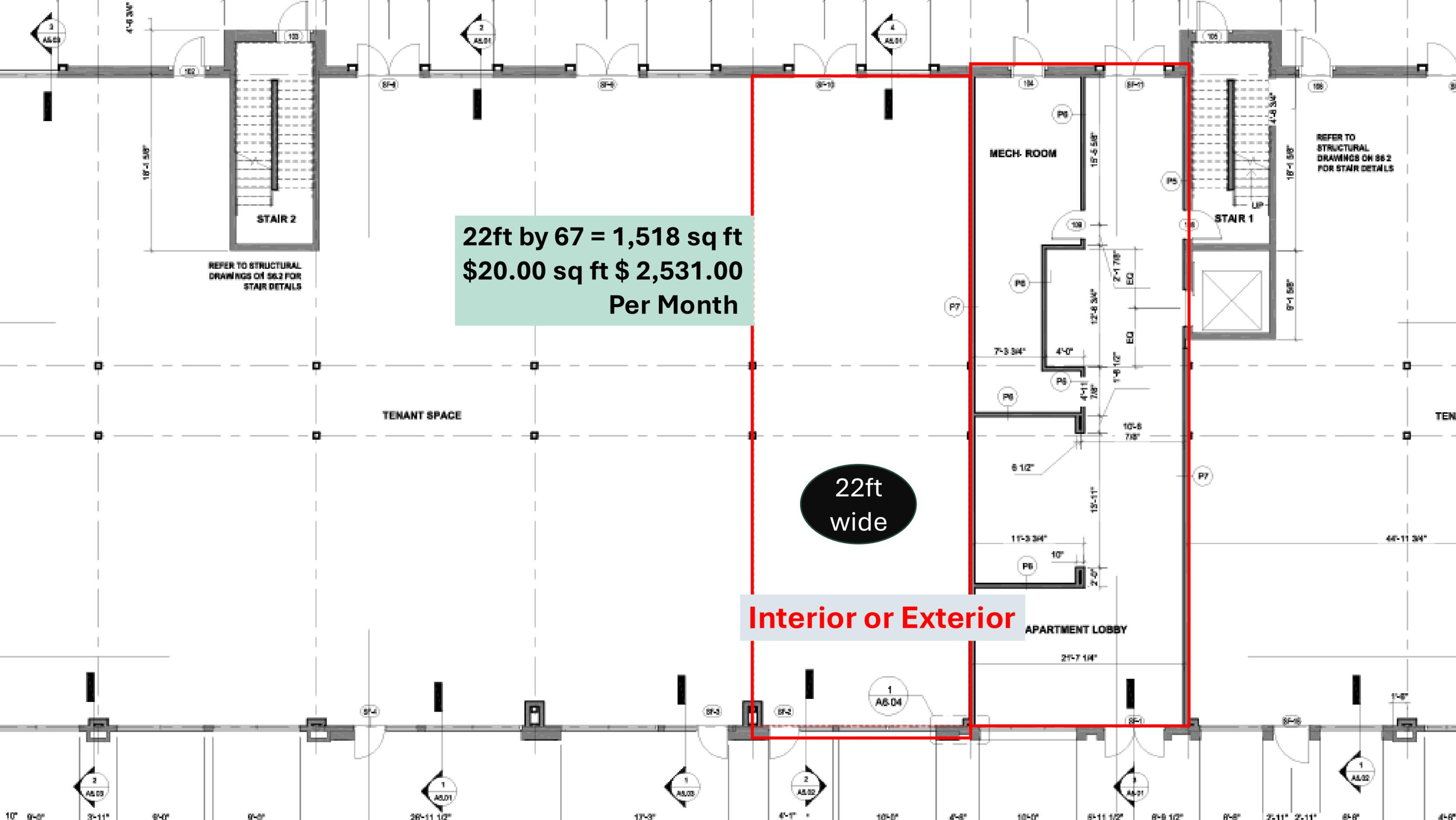
A6.04

A6.04

A2.02

A3.02

A3.02



22ft by 67 = 1,518 sq ft
\$20.00 sq ft \$ 2,531.00
Per Month

22ft
wide

Interior or Exterior

REFER TO STRUCTURAL
DRAWINGS ON 88.2 FOR
STAIR DETAILS

REFER TO
STRUCTURAL
DRAWINGS ON 88.2
FOR STAIR DETAILS

TENANT SPACE

APARTMENT LOBBY

MECH. ROOM

STAIR 2

STAIR 1

1
AS.04

2
AS.02

1
AS.03

1
AS.01

8F-4

8F-3

8F-2

1
AS.04

8F-1

8F-5

1-8

3
AS.03

2
AS.01

4
AS.01

10'-0"

9'-0"

3'-11"

9'-0"

9'-0"

26'-11 1/2"

17'-3"

4'-1"

10'-0"

4'-0"

10'-0"

6'-11 1/2"

8'-9 1/2"

8'-0"

2'-11"

2'-11"

8'-8"

4'-0"

18'-1 5/8"

4'-0 3/4"

182

123

8F-4

8F-4

8F-10

18A

8F-7

188

18'-1 5/8"

8'-1 5/8"

7'-3 3/4"

12'-8 3/4"

2'-1 7/8"

10'-6 7/8"

18'-11"

4'-0"

4'-11 7/8"

11'-3 3/4"

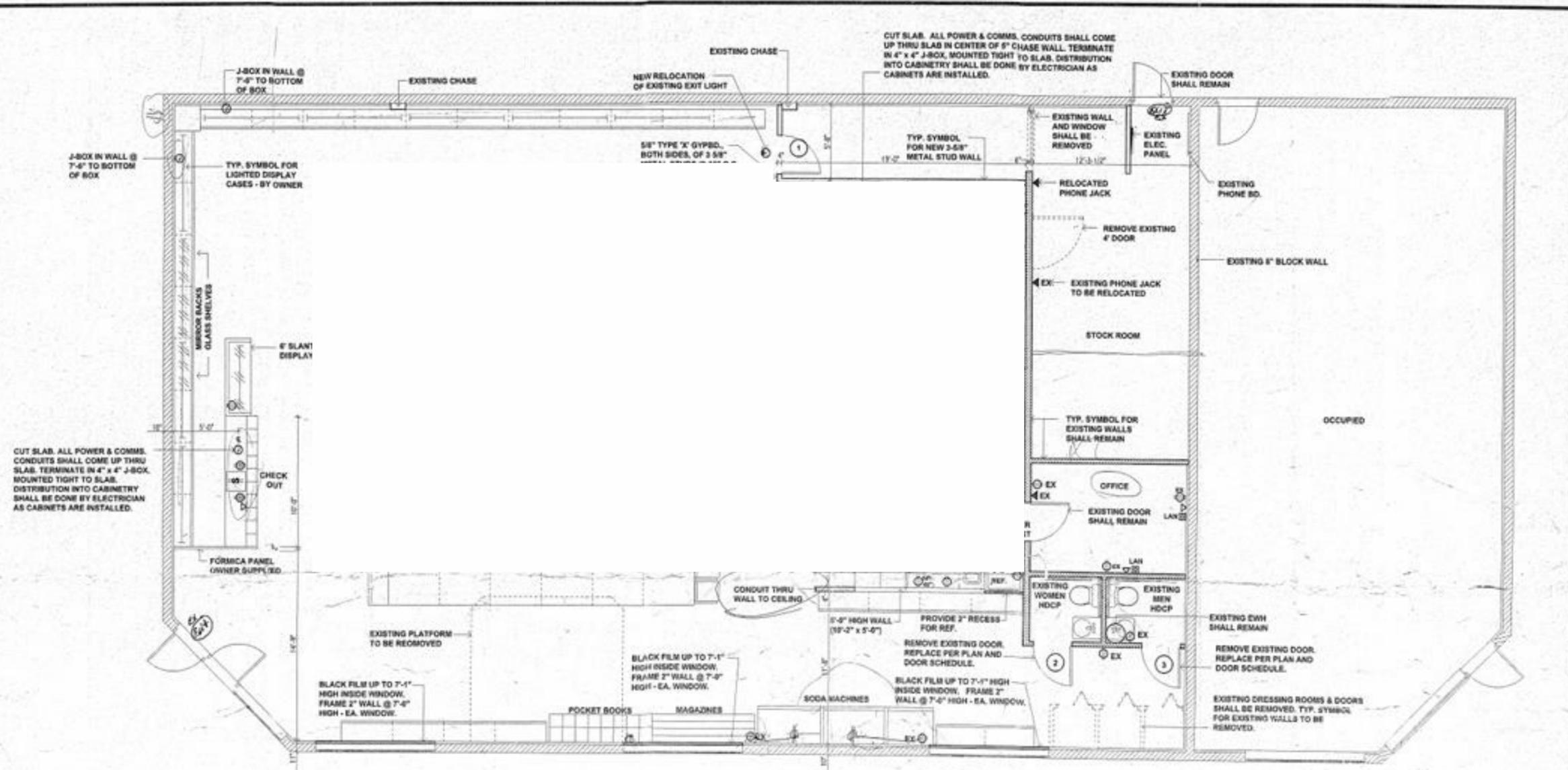
10"

2'-0"

44'-11 3/4"

21'-7 1/4"

1'-0"



FLOOR / ELECTRICAL PLAN

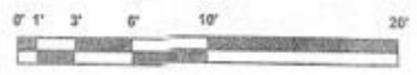
3-1

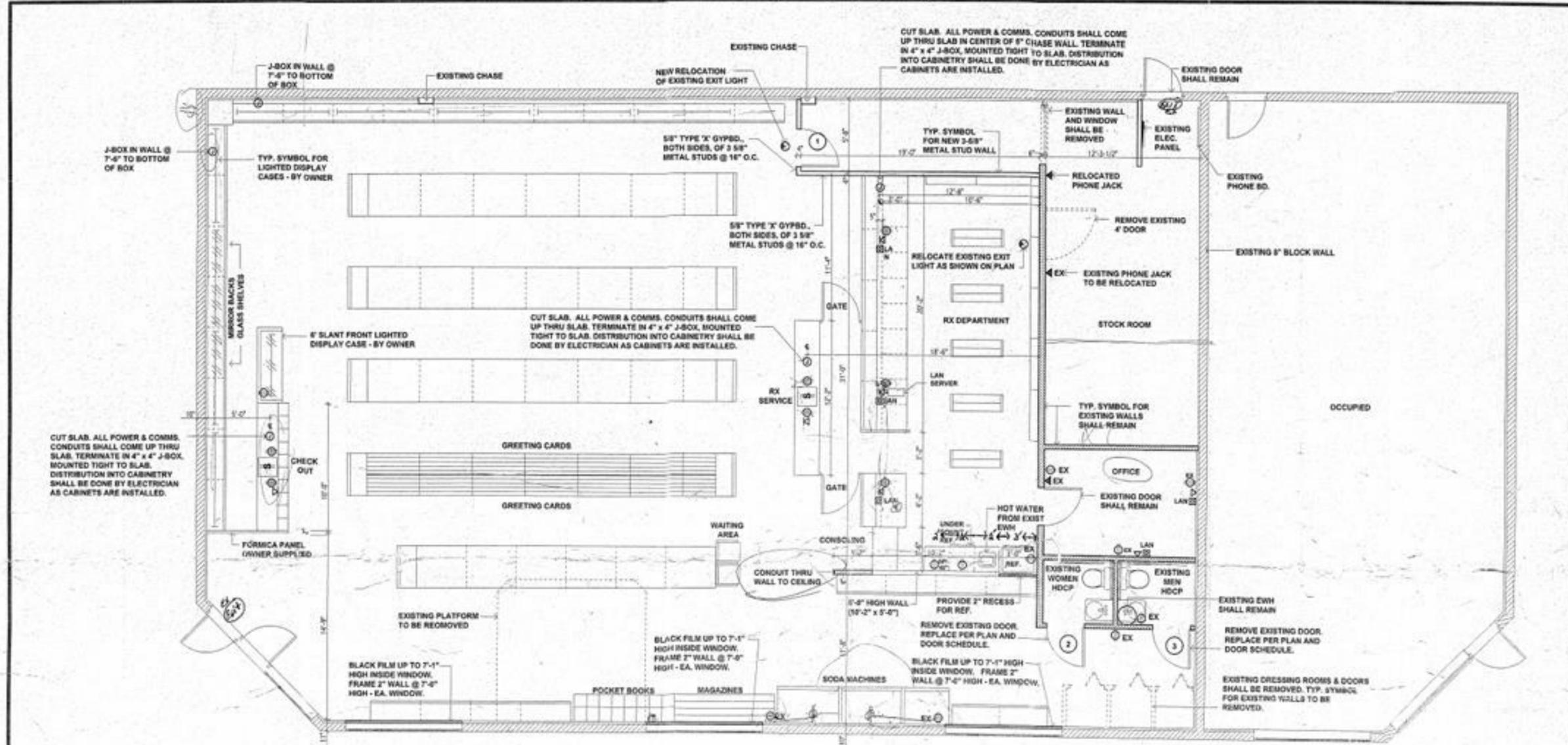
1/4" = 1'-0"

- GENERAL NOTES:**
1. ALL WORK SHALL BE IN CONFORMANCE WITH ALL GOVERNING AUTHORITIES.
 2. ALL CABINETS WILL BE SUPPLIED BY OWNER AND INSTALLED BY CONTRACTOR.
- FINISH NOTES:**
1. ALL WALLS SHALL BE PAINTED WITH (2) TWO COATS LATEX ENAMEL OVER ONE COAT PRIMER/SEALER. ALL TRIM TO BE PAINTED WITH PRIMER AND (2) TWO COATS SEMI-GLOSS LATEX ENAMEL.
 2. THE EXISTING CARPET IN THE OFFICE SHALL REMAIN.
 3. REMOVE EXISTING VINYL IN RESTROOMS AND INSTALL NEW VINYL.
 4. THE EXISTING VINYL IN THE STOCK ROOM SHALL REMAIN. USE EXISTING VINYL THAT HAS TO BE REMOVED TO PATCH AREAS IN STOCK ROOM DISTURBED BY DEMOLITION.
 5. INSTALL NEW VINYL IN THE STOCK ROOM ADDITION.
 6. REMOVE EXISTING FLOORING AND INSTALL VINYL FLOORING IN ALL OTHER AREAS.
 7. BASEBOARDS SHALL BE VINYL.

- ELECTRICAL NOTES:**
1. REMOVE ALL EXISTING ELECTRICAL OUTLETS ALONG EXTERIOR WALLS, UNLESS NOTED OTHERWISE ON PLAN.
- DOOR SCHEDULE:**
1. SINGLE 3'-0" x 6'-0" x 1 3/4". SOLID CORE, MASONITE, PAINT GRADE, HINGES SHALL BE 1 1/2" PAIR - FINISH TO MATCH LATCHSET, PASSAGE LATCHSET.
 2. SINGLE 3'-0" x 6'-0" x 1 3/4". SOLID CORE, MASONITE, PAINT GRADE, HINGES SHALL BE 1 1/2" PAIR - FINISH TO MATCH LATCHSET, PRIVACY LATCHSET.
 3. SINGLE 3'-0" x 6'-0" x 1 3/4". SOLID CORE, MASONITE, PAINT GRADE, HINGES SHALL BE 1 1/2" PAIR - FINISH TO MATCH LATCHSET, PRIVACY LATCHSET.

SYMBOL LEGEND	
	DUPLEX OUTLET - ONE 120V 20A <small>HEIGHT REPRESENTS HEIGHT ABOVE FINISH FLOOR TO CENTER OF OUTLET BOX</small>
	EXISTING DUPLEX OUTLET TO REMAIN
	4-PLUG QUADRUPLUX OUTLET TO REMAIN
	4-PLUG QUADRUPLUX OUTLET - ONE 120V 20A
	EXISTING TELEPHONE OUTLET
	TELEPHONE OUTLET
	LOCAL AREA NETWORK (COMPUTER/DATA) <small>PROVIDE OUTLET BOX, 3/4" NET CONDUIT (TERMINATE & IN APPLY CEILING AND CABLE HOUSING TO LAN NETWORK)</small>
	J-BOX, SEE APPLICABLE NOTE.
	SINGLE THROW SWITCH





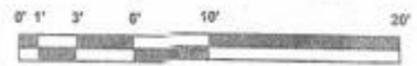
FLOOR / ELECTRICAL PLAN

1/4" = 1'-0"

- GENERAL NOTES:**
1. ALL WORK SHALL BE IN CONFORMANCE WITH ALL GOVERNING AUTHORITIES.
 2. ALL CABINETRY WILL BE SUPPLIED BY OWNER AND INSTALLED BY CONTRACTOR.
- FINISH NOTES:**
1. ALL WALLS SHALL BE PAINTED WITH (2) TWO COATS LATEX ENAMEL OVER ONE COAT PRIMER/SEALER. ALL TRIM TO BE PAINTED WITH PRIMER AND (2) TWO COATS SEMI-GLOSS LATEX ENAMEL.
 2. THE EXISTING CARPET IN THE OFFICE SHALL REMAIN.
 3. REMOVE EXISTING VINYL IN RESTROOMS AND INSTALL NEW VINYL.
 4. THE EXISTING VINYL IN THE STOCK ROOM SHALL REMAIN. USE EXISTING VINYL THAT HAS TO BE REMOVED TO PATCH AREAS IN STOCK ROOM DISTURBED BY DEMOLITION.
 5. INSTALL NEW VINYL IN THE STOCK ROOM ADDITION.
 4. REMOVE EXISTING FLOORING AND INSTALL VINYL FLOORING IN ALL OTHER AREAS.
 5. BASEBOARDS SHALL BE VINYL.

- ELECTRICAL NOTES:**
1. REMOVE ALL EXISTING ELECTRICAL OUTLETS ALONG EXTERIOR WALLS, UNLESS NOTED OTHERWISE ON PLAN.
- DOOR SCHEDULE:**
1. SINGLE 3'-0" x 6'-8" x 1 3/4". SOLID CORE, MASONITE, PAINT GRADE, HINGES SHALL BE 1 1/2 PAIR - FINISH TO MATCH LATCHSET, PASSAGE LATCHSET.
 2. SINGLE 3'-0" x 6'-8" x 1 3/4". SOLID CORE, MASONITE, PAINT GRADE, HINGES SHALL BE 1 1/2 PAIR - FINISH TO MATCH LATCHSET, PRIVACY LATCHSET.
 3. SINGLE 3'-0" x 6'-8" x 1 3/4". SOLID CORE, MASONITE, PAINT GRADE, HINGES SHALL BE 1 1/2 PAIR - FINISH TO MATCH LATCHSET, PRIVACY LATCHSET.

SYMBOL LEGEND	
	DUPLEX OUTLET - ONE 120V 20A NUMBER REPRESENTS HEIGHT ABOVE FINISH FLOOR TO CENTER OF OUTLET BOX
	EXISTING DUPLEX OUTLET TO REMAIN
	4-PLUG QUADRUPEX OUTLET TO REMAIN
	4-PLUG QUADRUPEX OUTLET - ONE 120V 20A
	EXISTING TELEPHONE OUTLET
	TELEPHONE OUTLET
	LOCAL AREA NETWORK (COMPUTER/DATA) PROVIDE OUTLET BOX, 3/4" DIA. CONDUIT (TERMINATE 4-OR 100% CEILING) AND CABLE HERE FROM TO LAN SERVER.
	J-BOX. SEE APPLICABLE NOTE.
	SINGLE THROW SWITCH

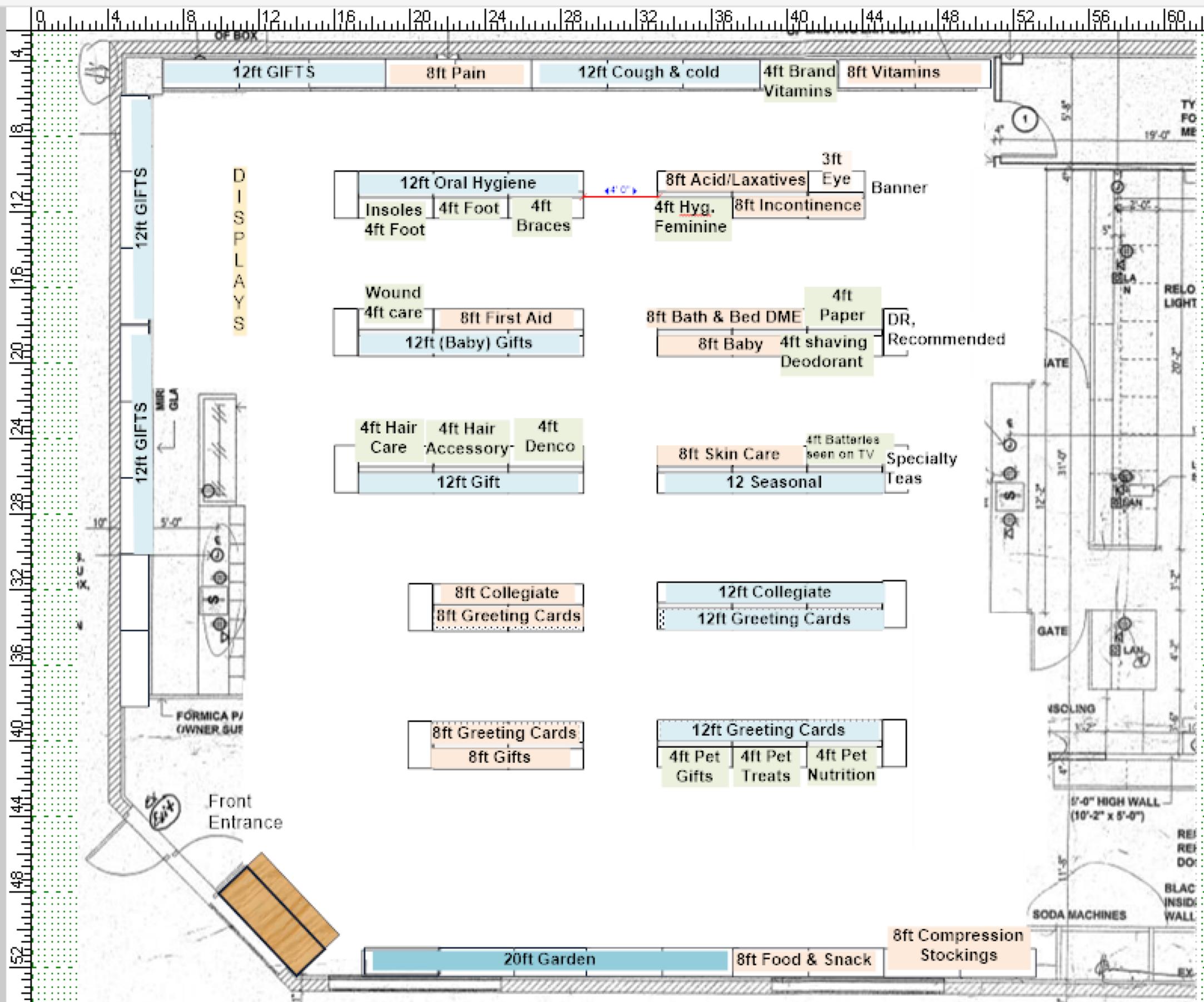


REVISIONS:

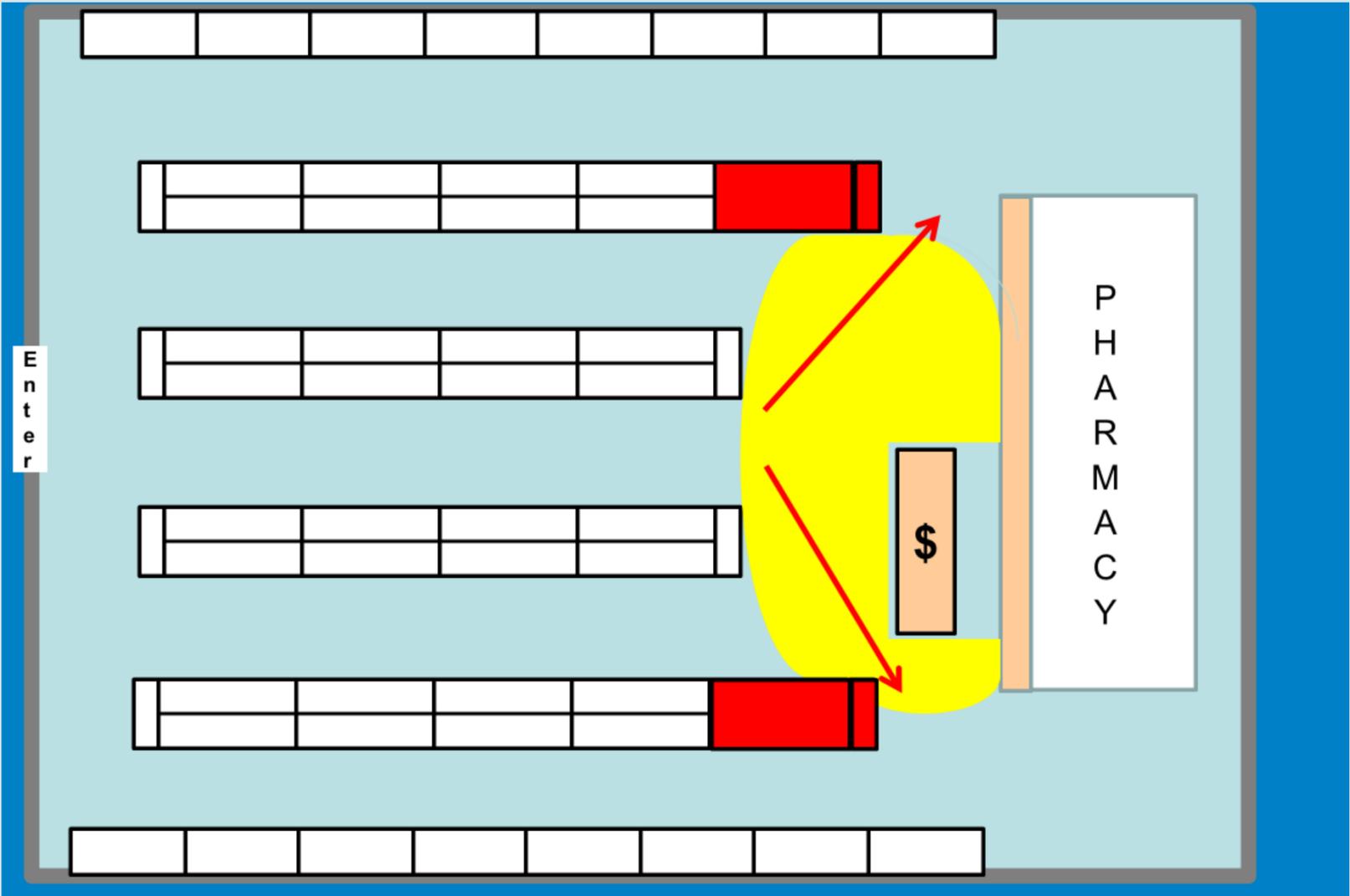
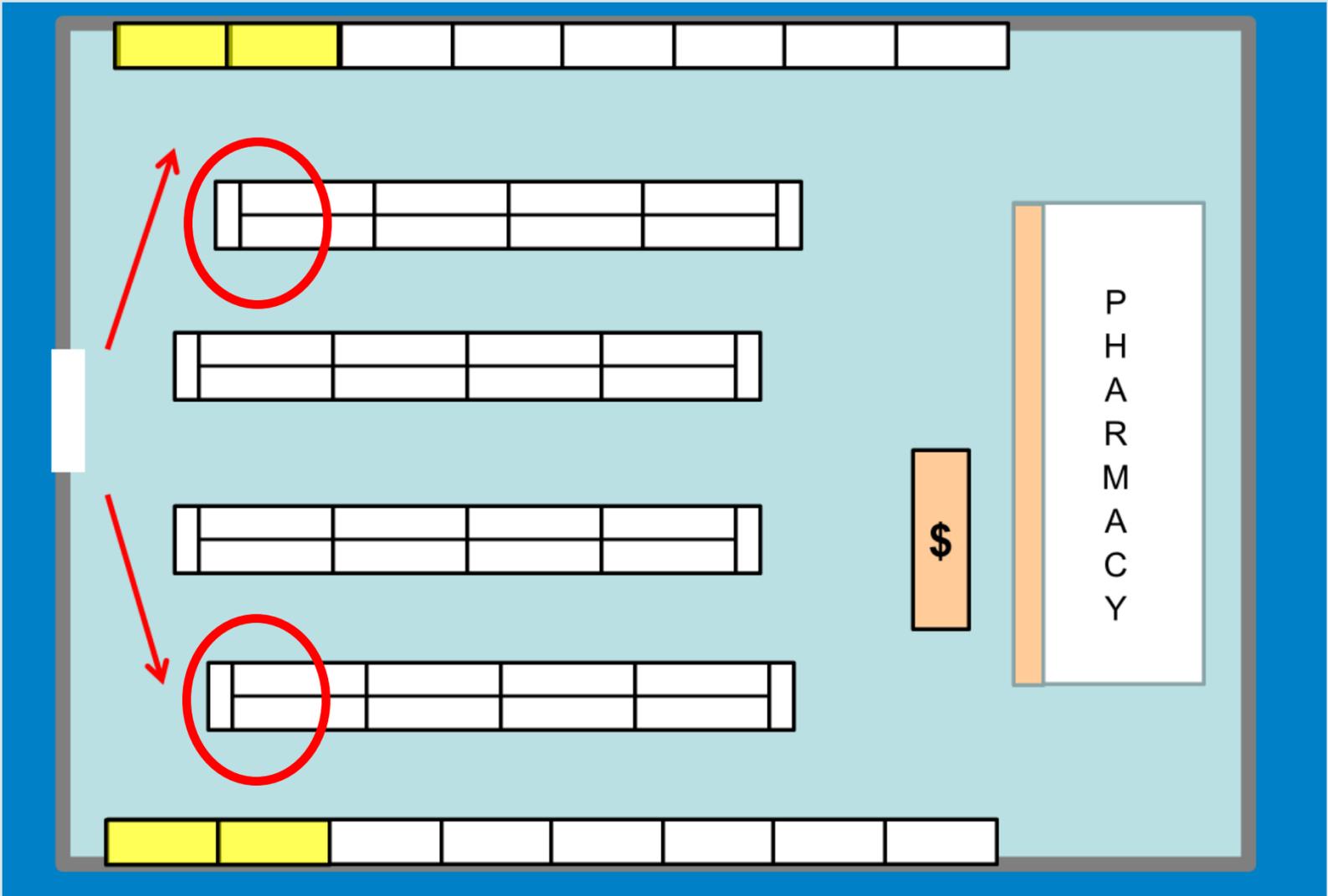
C.E. BLOCK ARCHITECT
 2044 14TH AVENUE - SUITE E21
 VERO BEACH, FLORIDA 32960
 (888) 568-3799 FAX: 888-771-1121

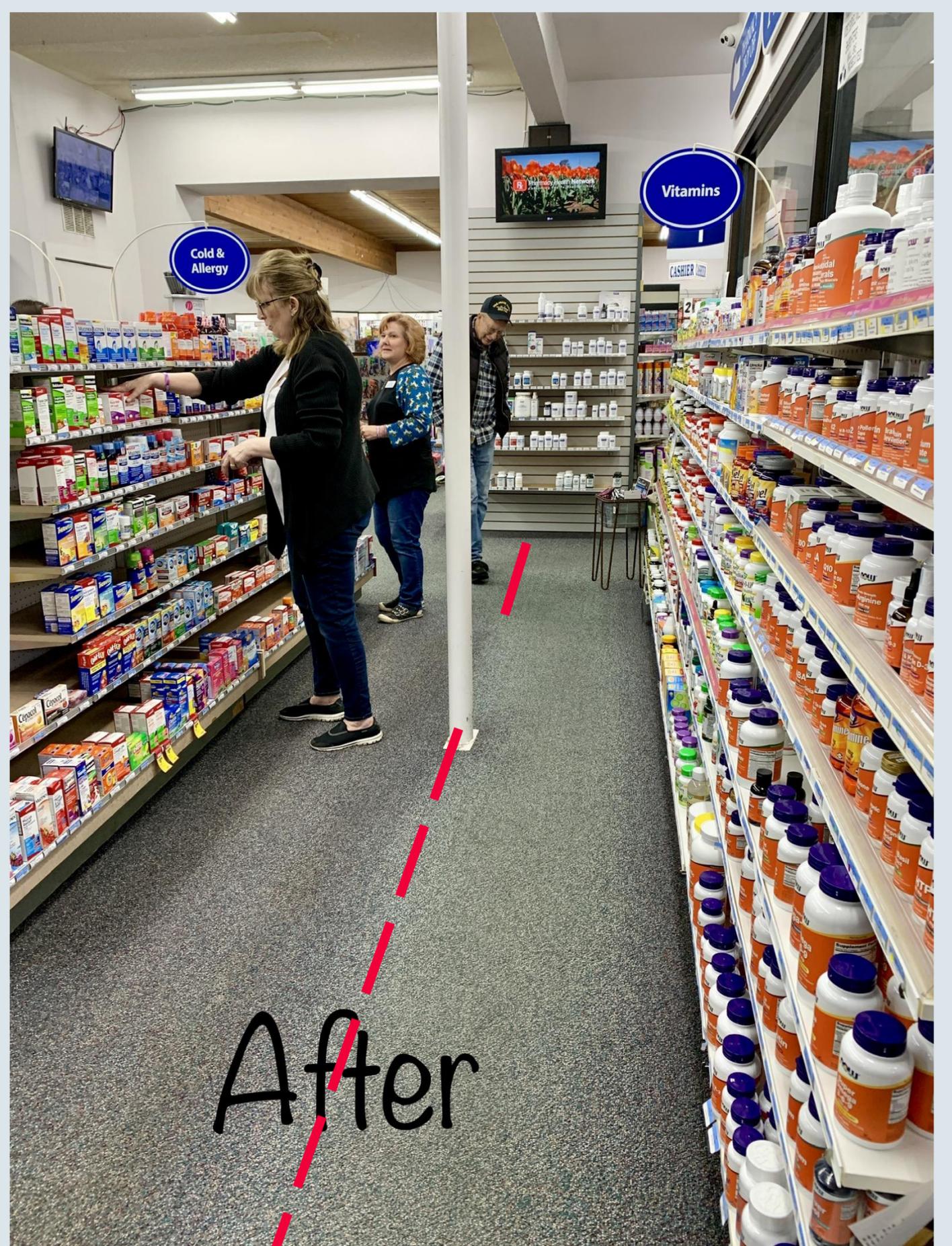
**PERKINS PHARMACY
 WESTSIDE PLAZA**
 VERO BEACH, FLORIDA

DATE:	12-06-01
PROJECT NO.:	2040
SCALE:	1/4" = 1'-0"
SHEET NO.:	A-1
OF 2 SHEETS	











www.madixinc.com



Flex RX
cognizant of
shelf size!



<https://www.lozier.com/>

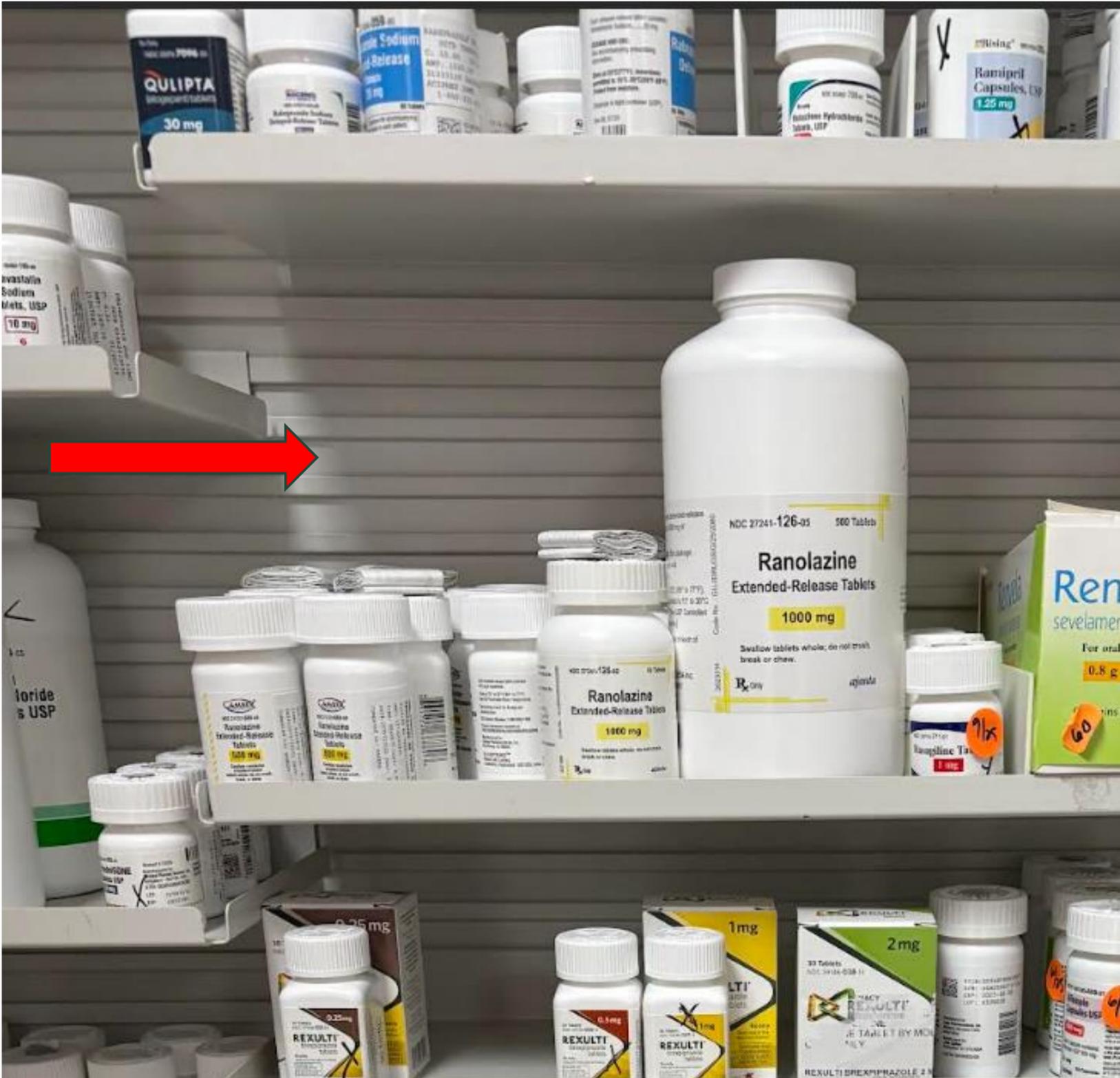
NCPA Discount?

<https://www.uniwebinc.com/>





Uni Web

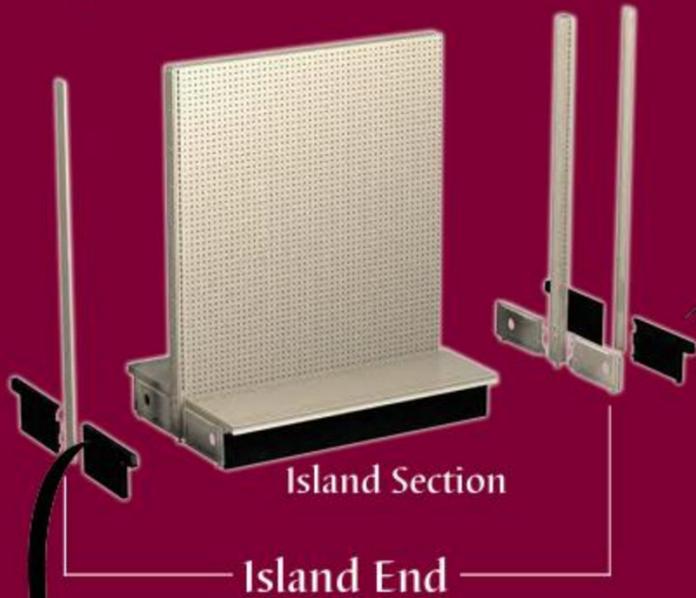




Island Section & Ends

Island Section:

- Island Section widths: 2', 3', or 4'
- Island Sections can be combined for any length runs
- Shelving Run consists of Island Sections combined with 1 End Unit.
(Ex. 20' run consists of 5 - 48" Long Island Sections and 1 Island End Unit)



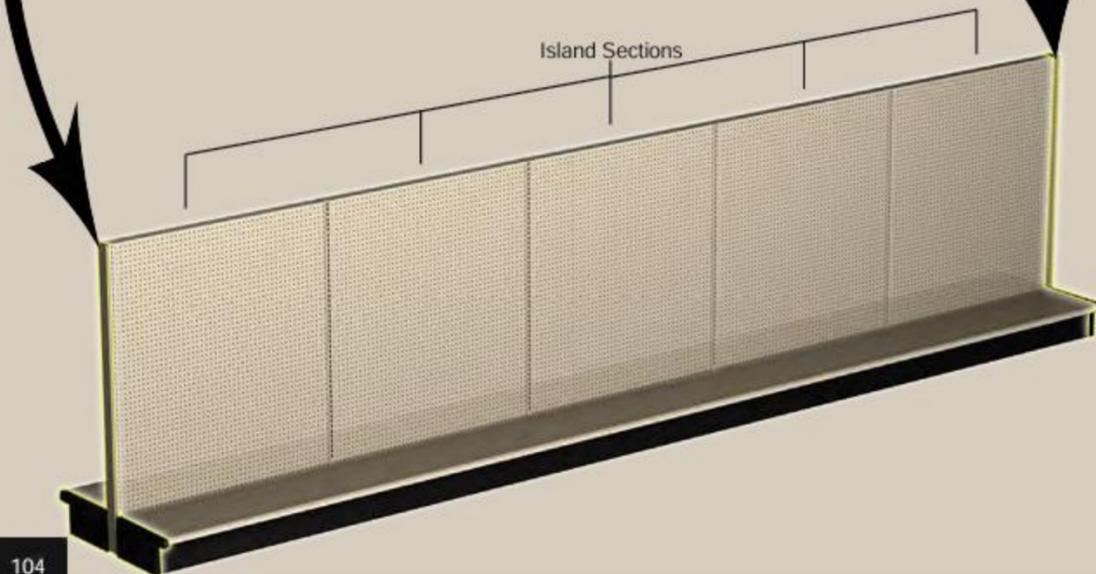
Island Section Include:

- 1 Upright
- 2 Base Brackets
- 2 Base Decks
- 2 Closed Base Fronts
- 1 Top Rail
- 1 Center Rail (2 on 96"-120"H)
- 1 Bottom Rail
- 1 Splicer Rail (78"-120"H)
- Back Material as specified

Island End Include:

- 1 Upright
- 2 Base Brackets
- 2 Pair Base End Trim
- 2 Upright End Trims

Island Sections



Island Section & Ends

Island Section:

- Island Section widths: 2', 3', or 4'
- Island Sections can be combined for any length runs
- Shelving Run consists of Island Sections combined with 1 End Unit.
(Ex. 20' run consists of 5 - 48" Long Island Sections and 1 Island End Unit)



Island Section Include:

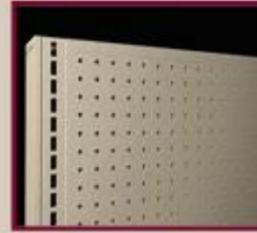
- 1 Upright
- 2 Base Brackets
- 2 Base Decks
- 2 Closed Base Fronts
- 1 Top Rail
- 1 Center Rail (2 on 96"-120"H)
- 1 Bottom Rail
- 1 Splicer Rail (78"-120"H)
- Back Material as specified

Island End Include:

- 1 Upright
- 2 Base Brackets
- 2 Pair Base End Trim
- 2 Upright End Trims

Tip! A complete section can be 1" to 2" longer!

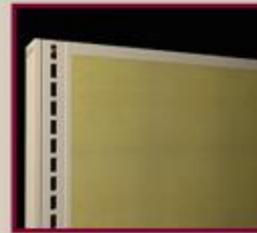
Island Section Back Options



Pegboard (P)
• For pricing see section 100, pg 1-8



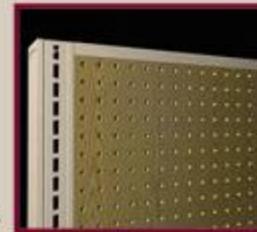
Marteck® (M)
• For pricing see section 100, pg 1-8



Econo Marteck® (ME)
• For pricing see section 100, pg 1-8



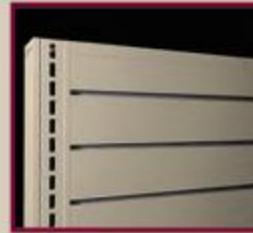
Woodgrain (W)
• For pricing see section 100, pg 9-16



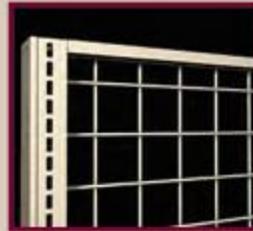
Peg Woodgrain (PW)
• For pricing see section 100, pg 9-16



Slotwall (S)
• Painted or laminate
• For pricing see section 100, 17-24



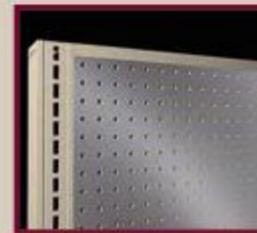
Slotwall w/Aluminum Inserts (SI)
• Painted or laminate
• For pricing see section 100, pg 17-24



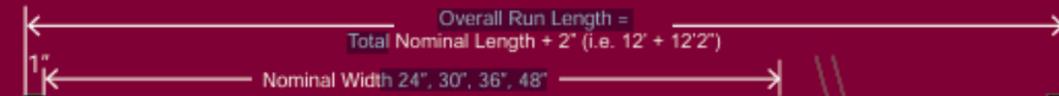
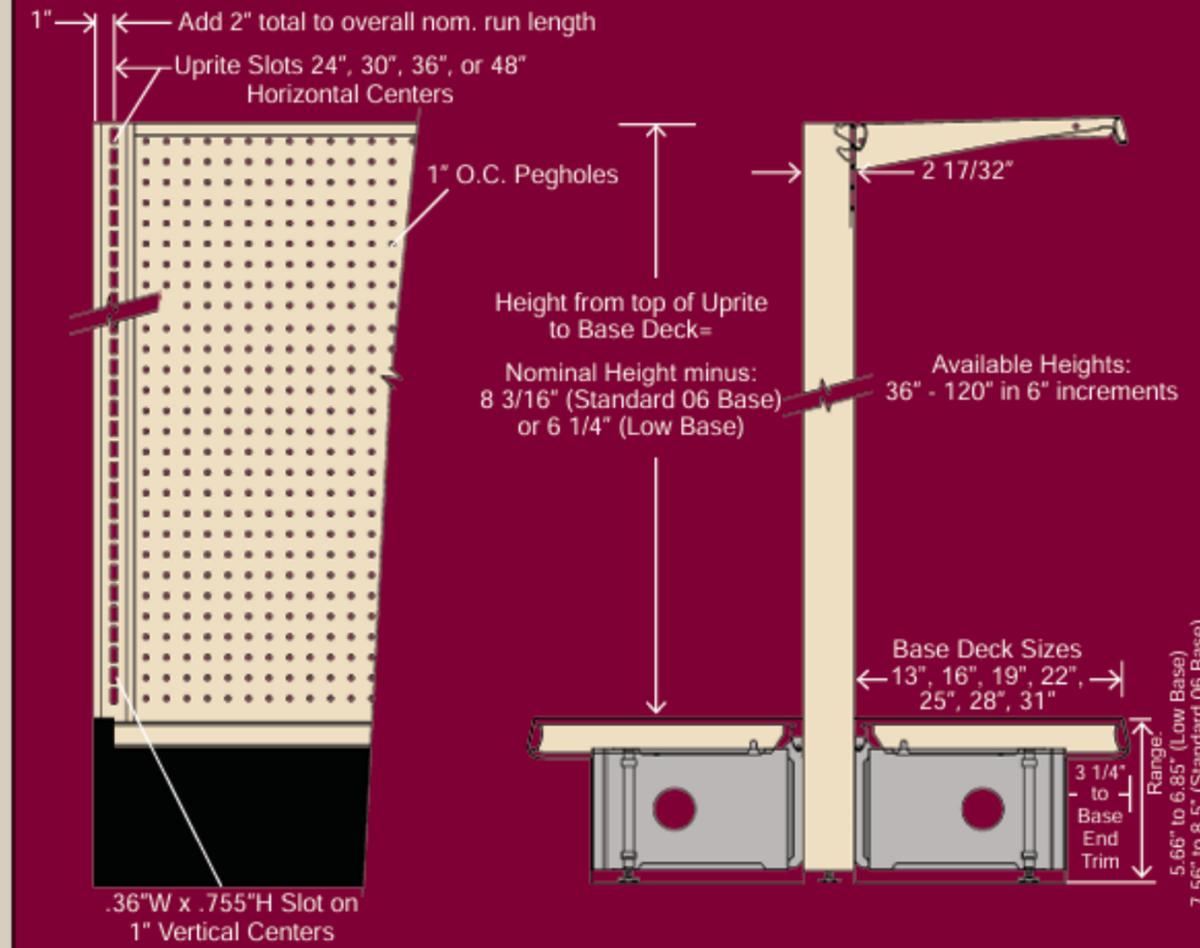
Wiregrid (WG)
• For pricing see section 100, pg 25-30



Open (FO)
• For pricing see section 100, pg 25-30

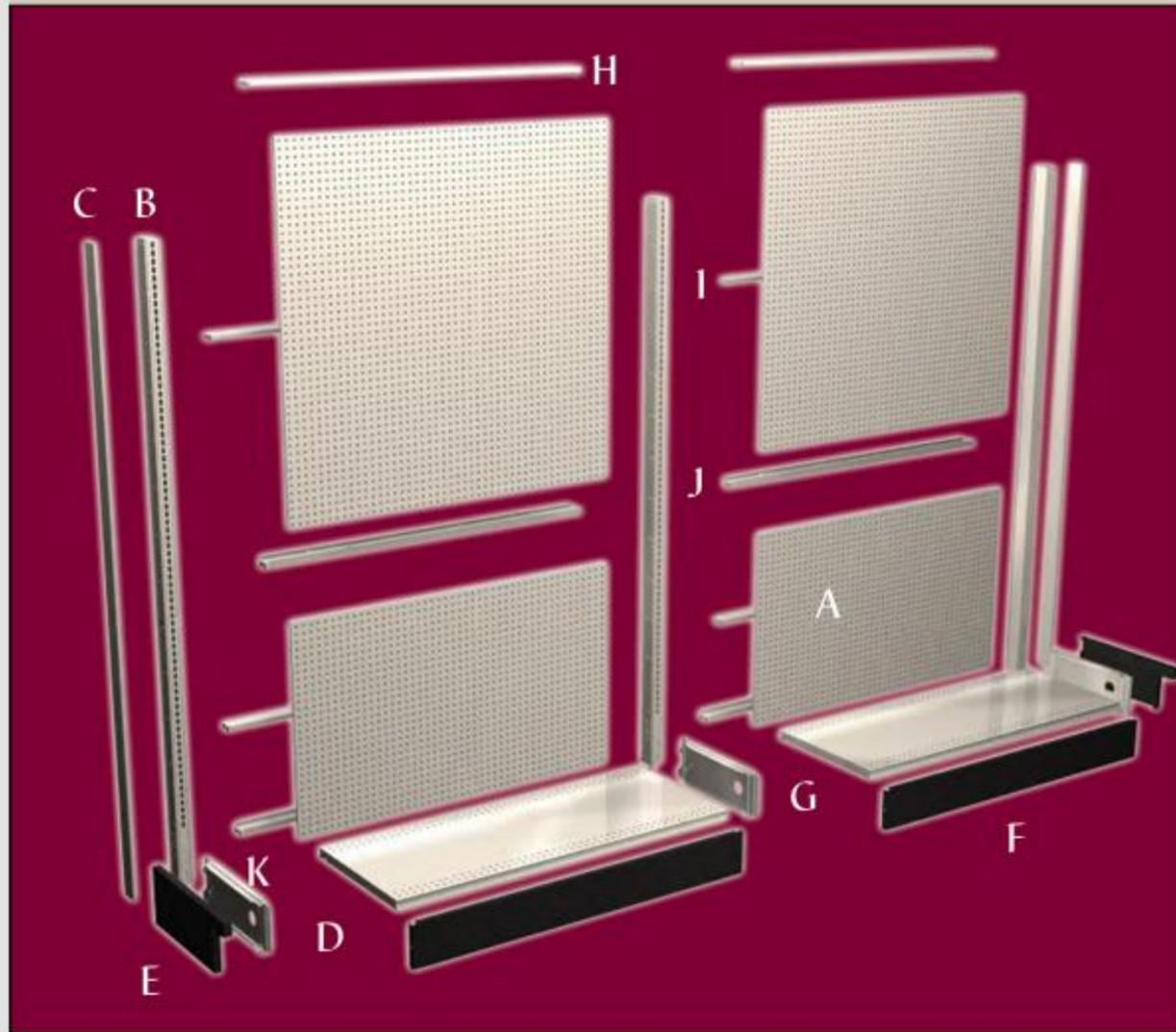


Peg Mirror (PM)
• For pricing see section 100, pg 9-16



- 13"
- 16"
- 19"
- 22"
- 25"
- 28"

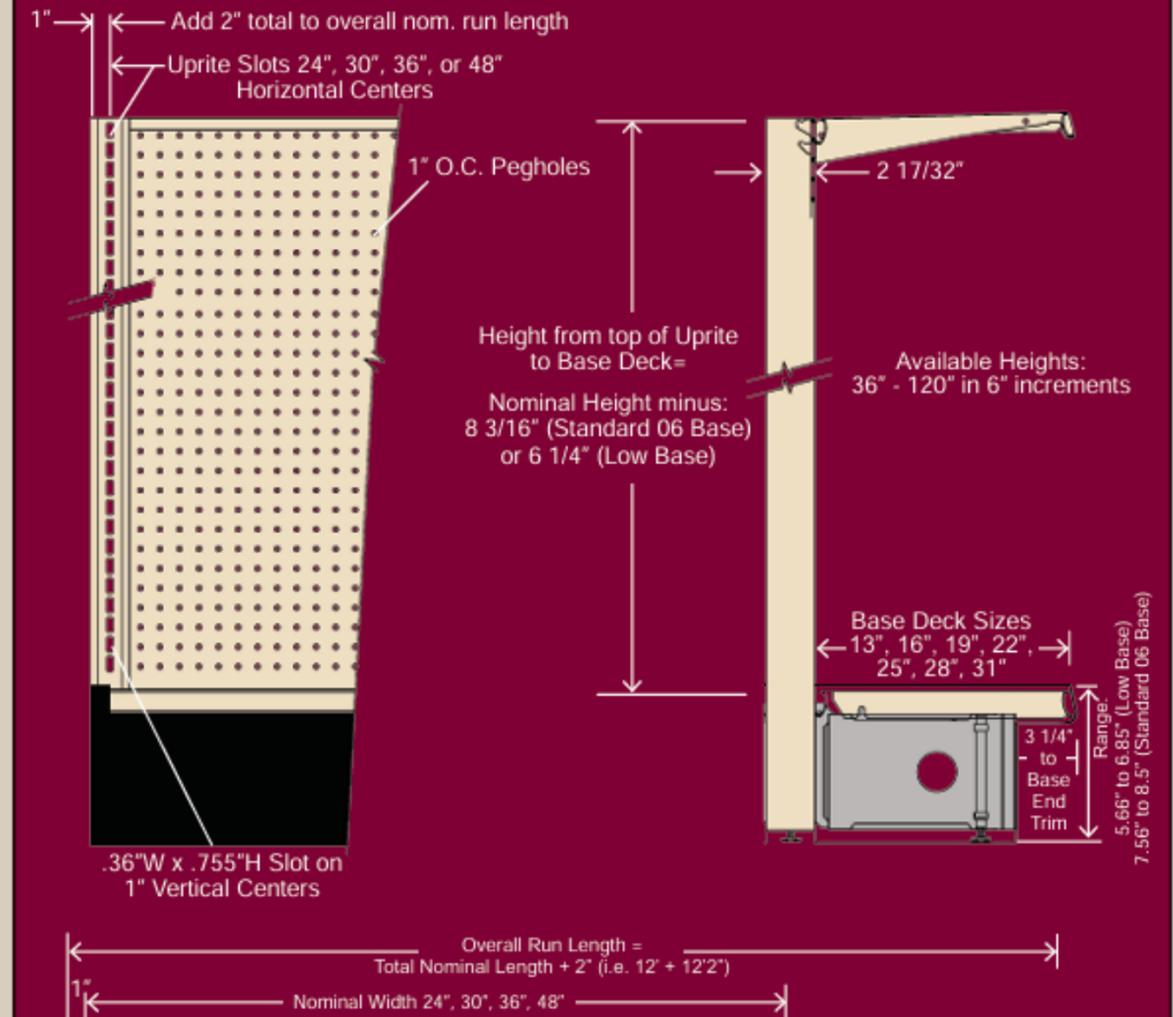
Wall Section Exploded



Components:

- | | |
|------------------------------|-------------------------|
| <u>A</u> = Back | <u>G</u> = Base Deck |
| <u>B</u> = Upright | <u>H</u> = Top Rail |
| <u>C</u> = Upright End Trim | <u>I</u> = Center Rail |
| <u>D</u> = Base Brackets | <u>J</u> = Splicer Rail |
| <u>E</u> = Base End Trim | <u>K</u> = Bottom Rail |
| <u>F</u> = Closed Base Front | |

Wall Section Dimensions



DL and TL



“We have noticed that the store looks a lot brighter and larger in size!!”



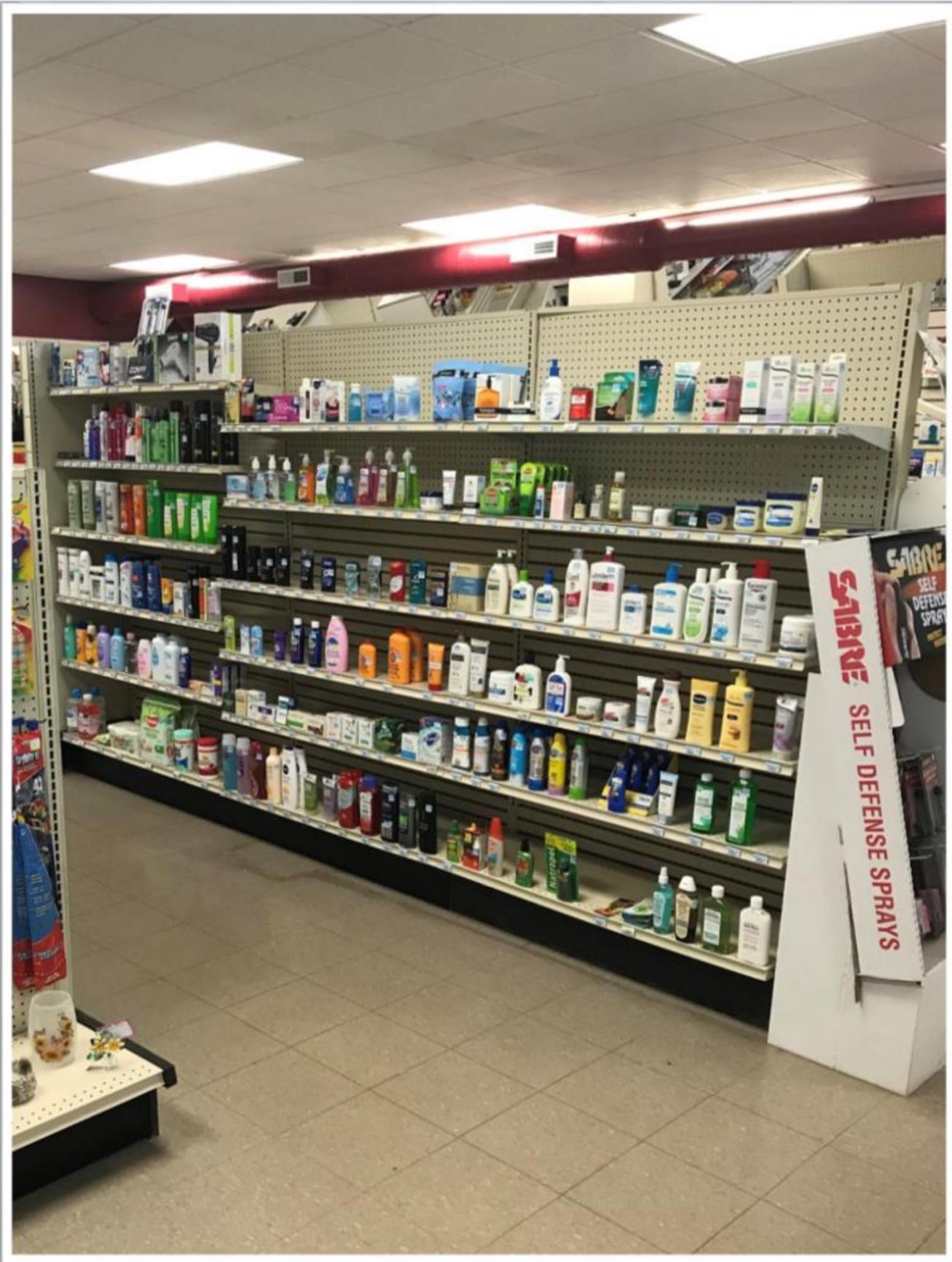


Shelves on the left side of the aisle are stocked with various personal care products, including bottles of lotion, cream, and spray. Brands like 'DIONIS' and 'RID X' are visible. Price tags are attached to the shelves, indicating the cost of each item.

The middle section of the aisle features a large display of household items on a pegboard. Items include packages of cotton balls (300 Count), cotton squares, and cosmetic wedges (32 Count). There are also packages of 'Travel Kit' and 'Cosmetic Rounds'. Price tags are visible for these items, with some showing a '\$1.00 OFF' coupon.

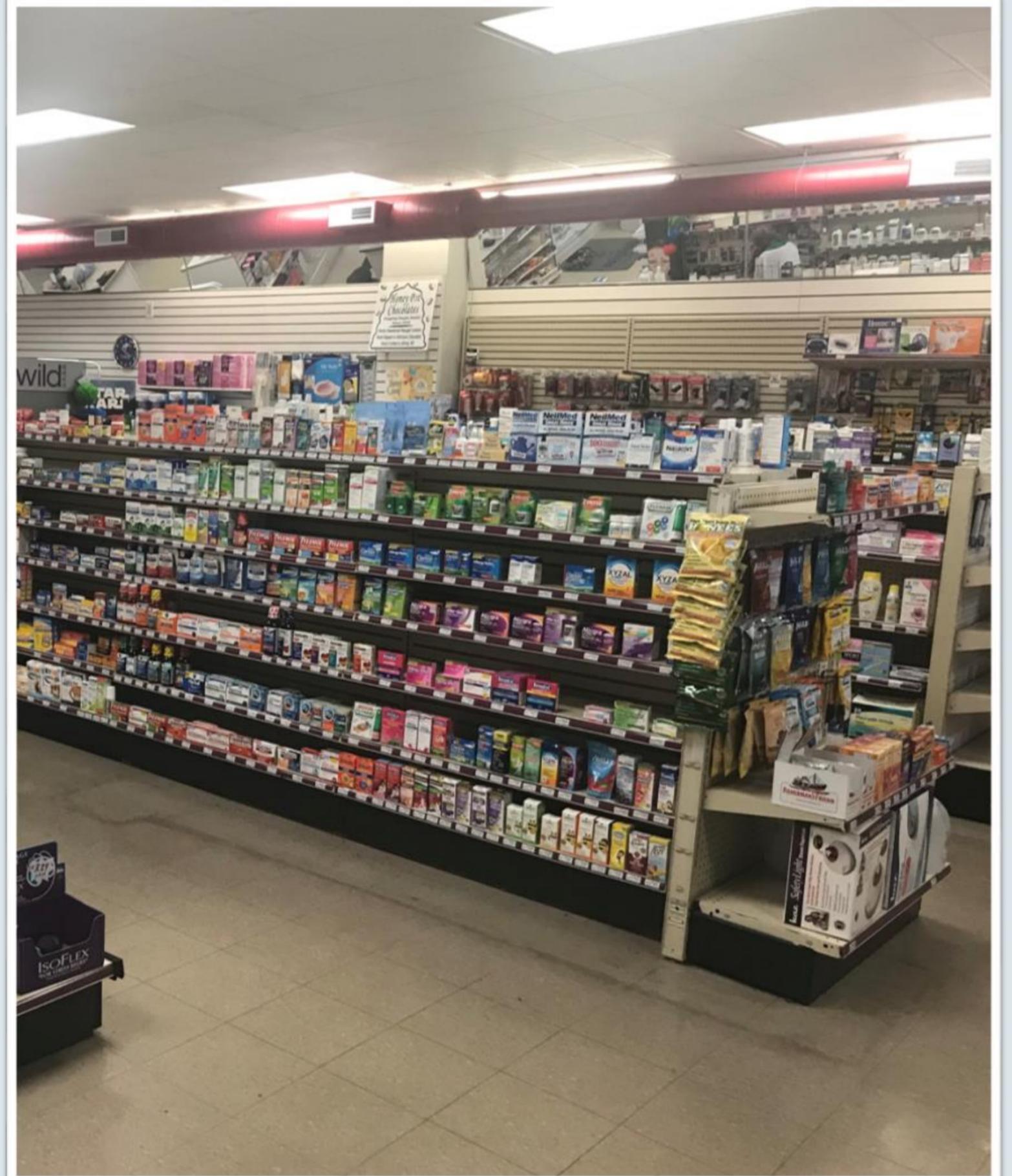
The right side of the aisle is dominated by shelves of personal care products. There are several boxes of 'DNA' hair care products, including 'DNA COLOR CHANGING' and 'DNA MODERN CARE'. There are also packages of 'Real Life' hair care products. Price tags are visible for these items, with some showing a '\$5.00' price.

The far right side of the aisle features shelves of personal care products, including boxes of 'DNA' hair care products and packages of 'Real Life' hair care. There are also packages of 'Cosmetic Rounds' and 'Cosmetic Wedges'. Price tags are visible for these items, with some showing a '\$5.00' price.



Chop Saw









RX UNDERCOUNTER UNITS

- 24"W x 24"D x 38"H
- Welded steel construction
- Recessed black plastic door and drawer pulls
- All have electrical access knockouts and 3"H recessed base
- Rx Countertops are fastened to cabinets from underside, order separately
- Finished Undercounter Unit is 39"H

VIBE

Planning your next step On Site Business Evaluation

****Physical Environment****

Evaluate the first impression of the pharmacy.
Check the cleanliness of the entrance and overall store.
Assess the lighting inside the store.
Observe the atmosphere or "vibe" of the space.
Eyeball the width of aisles and look for any items blocking them.
Note empty shelves and/or racks with sparse inventory.
Count the number of "SALE" or discount signs found on the sales floor.
Examine if there are any retail items in storage areas.

****Staff and Service****

Determine the physical position of staff within the store. (Anyone on the sales floor)
Review staff dress code and professionalism.
Confirm if it's apparent who the pharmacist is.
Take note of whether customers are greeted or acknowledged upon entry.
Observe if customers are asked to accept partial fills for prescriptions.

****Customer Experience****

Document the estimated number of customers in line waiting for prescriptions.
Count the number of customers waiting in the designated waiting area.
Analyze what customers are purchasing other than prescriptions.
Check if OTC (over-the-counter) items are scanned at registers.

****Operations and Inventory****

Investigate promotion of private label products.
Assess OTC stock levels: Are items inventorying more than one each?
Review OTC retail margin average and cost of goods.(if possible)

Verify wholesale delivery time. Late afternoon?

Assess the efficiency of the pharmacy's workflow.

Concerned

- Note if anyone appears to be following or watching you closely.
(When evaluating business practices during a store visit, pay attention to any staff member who seems to be watching you closely or acting overly attentive. This behavior may sometimes indicate issues like theft or the deliberate concealment of excessive inventory.)
- Ask staff about any recurring complaints.

****Additional Considerations****

- Look for signs of promotions of special services offered.
- Check if competitive pharmacies can be visited on the same day for comparison.



Beware!

Our
customers
don't ...

Like that we are open on Sunday.

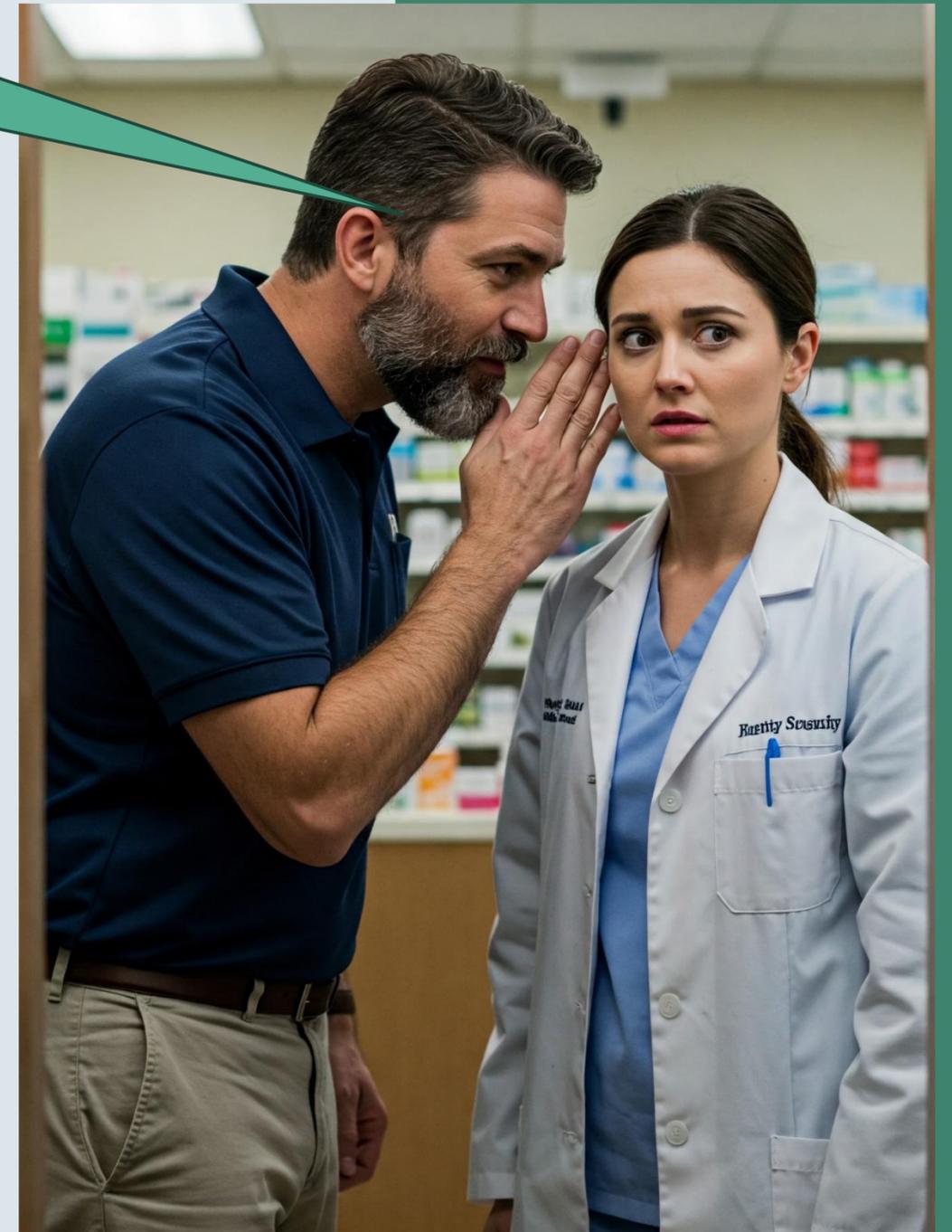
Our customers don't buy that kind of stuff.

I think Patricia is stealing.

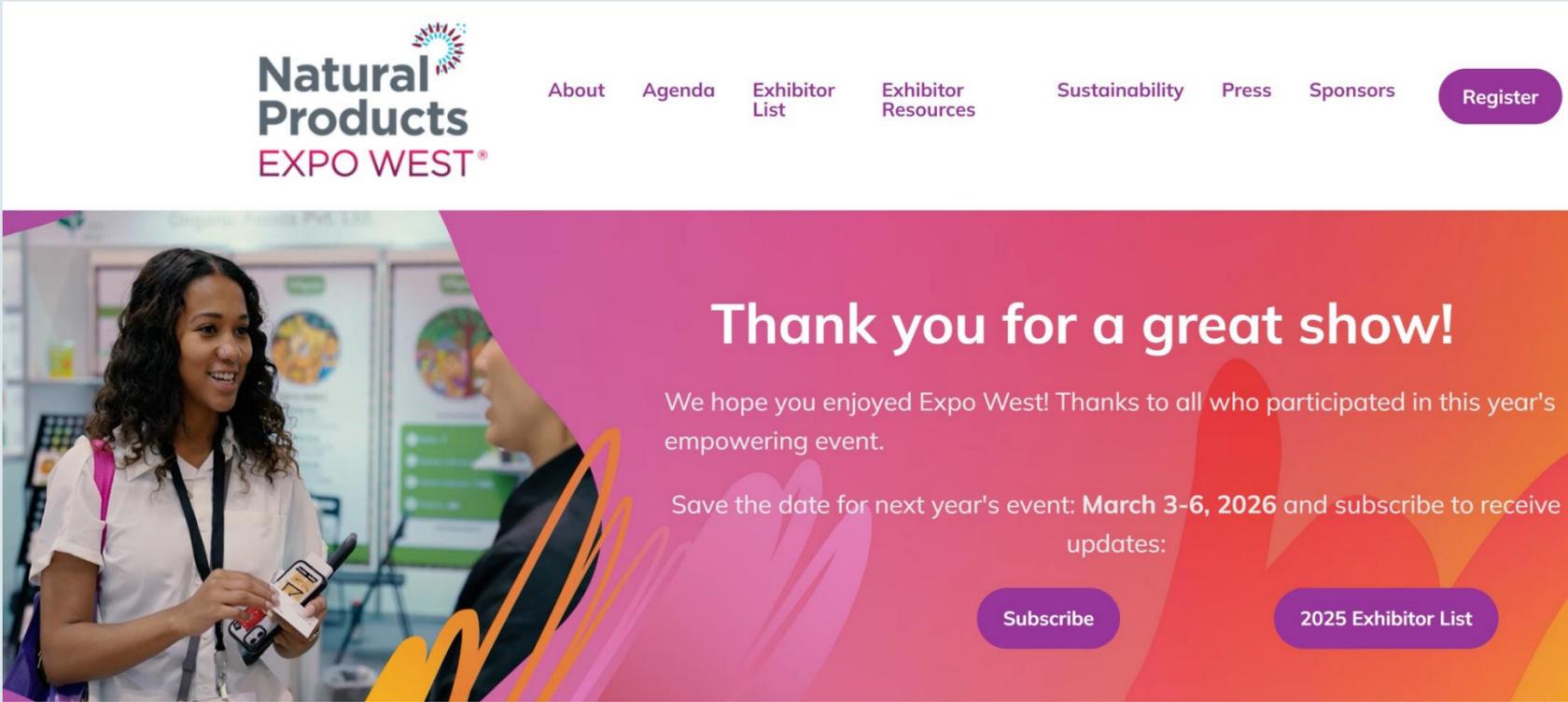
Jim doesn't like you.

I don't mind coming in before the store is open to do some cleaning. You don't have to be here.

Would you mind if I take charge of taking out the trash?
Too many people are doing it wrong?



Not Everyone Gets to Go!



Natural Products EXPO WEST

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Thank you for a great show!

We hope you enjoyed Expo West! Thanks to all who participated in this year's empowering event.

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Questions?

Gabe Trahan

Former Senior Director, Store
Operations and Marketing, NCPA
gabetrahan@gmail.com