

Frequently Asked Questions

Good Neighbor Pharmacy NCPA Pruitt-Schutte Student Business Plan Competition

Is there a requirement for the length of the business plan (minimum/maximum number of pages)?

UPDATED for 2021: Business plans should not exceed **50** pages in length. The three of the four items listed as “Supporting Documents” in the rubric are **included** from the page count; these are 1) personal financial statement, 2) lease or real estate title, and 3) blueprint or floor plan drawing. The plan should address each domain in the grading criteria rubric and effectively communicate the viability of the business to a lender. Most business plans submitted are between 30 – 50 pages.

Where do I submit the business plan?

UPDATED for 2021: The team’s application and business plan must be submitted electronically via this [link](#) by 11:59pm EASTERN on May 30.

How do I become an NCPA member?

UPDATED for 2021: The easiest way to join is to use this [link](#). You will be able to pay online and take advantage of our discounted multiyear memberships. All team members must be active members May 30 – October 31.

What is a business plan?

According to the Small Business Administration, “A business plan precisely defines your business, identifies your goals, and serves as your firm’s resume. The basic components include a current and pro forma balance sheet, an income statement, and a cash flow analysis. It helps you allocate resources properly, handle unforeseen complications, and make good business decisions. Because it provides specific and organized information about your company and how you will repay borrowed money, a good business plan is a crucial part of any loan application.”

Why are NCPA and the NCPA Foundation holding this competition?

The NCPA Foundation supports pharmacy education by providing low interest educational loans, scholarships, and research support. NCPA is the national organization that represents community pharmacies, which are “laboratories of innovation” for the profession. A business plan is a core component of a successful entrepreneur. This competition is intended to facilitate the development of the business planning process and ultimately result in more pharmacy entrepreneurs.

Who were Joe Schutte and Neil Pruitt?

Neil Pruitt, Sr., who was killed in a tragic car accident in 2003, served as president of NCPA, then NARD, in 1981-1982 and was a Trustee on the NCPA Foundation. Pruitt grew his company,

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United Health Services, from a single independent pharmacy in northeast Georgia into a multifaceted health care organization with operations in several southeastern states. H. Joseph Schutte served as president of NCPA in 1985-1986 and is a Trustee on the NCPA Foundation. His career started with owning his own community pharmacy and eventually he owned six pharmacies in Kentucky that provided services for thousands of patients in long-term care facilities.

How many students can help prepare the business plan?

Any number of NCPA student chapter members can help prepare the business plan. However, only 4 members of the team can participate in the live presentation competition for the top three finalists.

Are teams allowed to apply with fewer than 4 members?

Yes, teams may apply with fewer than 4 members. The minimum number of participants is one.

What is an active chapter?

For a chapter to be eligible as active, it must participate in activities which work on the four areas of focus: Neighborhood community service; Creating new members; Promoting independent pharmacy; and Advocating legislative action. Examples of these activities include holding chapter meetings, having a solid membership base, attending the NCPA Annual Convention, visiting local independent pharmacies, participating in your state association's legislative day, etc.

Another aspect of an active chapter is one that has a minimum of 16 national members. Due to the public health emergency, we are making an exception for the 2021 competition.

How can I find out if my school has an NCPA chapter?

Contact the NCPA Student Affairs Department at studentaffairs@ncpa.org

How can I find out if I am a member of NCPA?

E-mail membership@ncpa.org to contact the NCPA Membership Department or use the [chat function](#) on the NCPA website.

Who can serve as the team advisor?

The team advisor must be an active NCPA member. The NCPA faculty liaison or another faculty member at your school of pharmacy can also serve as the team advisor.

What is the difference between an NCPA faculty liaison and the team advisor?

The NCPA faculty liaison is the person selected by the chapter and/or Dean of the pharmacy school to oversee NCPA student chapter operations. The team advisor must be an active NCPA member, the NCPA faculty liaison, or another faculty member at your school of pharmacy.

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Can the NCPA faculty liaison serve as the team advisor?

Yes, the NCPA faculty liaison can also serve as the team advisor.

Does the team advisor have to donate money?

The team advisor is a volunteer and does not have to donate any money to the team or competition.

How can I find out more about the live presentation portion of the competition?

If your team is selected as one of the top three finalists, the team captain and advisor will be notified of the team's selection. Additional information about the live presentation will then be provided to your team. Contact the NCPA Department of Student Affairs if you have any questions about the live presentation at studentaffairs@ncpa.org.

Does each finalist team member receive the cash prize?

Individual team members do not receive either of the two cash prizes awarded. One goes to the team's NCPA student chapter, and the other is given to the school in your Dean's name for the purpose of promoting independent community pharmacy at your school.