

NCPA Ownership Workshop, Sponsored by McKesson Live Conference with online prerequisite work

9-19 Agenda - September 2022

It's a soup-to-nuts crash course on pharmacy ownership, whether you're starting from the ground up, purchasing an existing store, or expanding to become a multi-store owner.

Some of the Ownership Workshop content will be available and required to be completed ahead of the live event, **SEPTEMBER 29-30, 2022**

**On-demand pre-requisites (Approximately eight hours)
Watch on-demand, on your schedule ahead of the September 29-30, 2022.**

Get access to this material starting August 5, 2022. On-demand topics include:

- **Entrepreneurship and Business Plan Development**
- Location Analysis: Part I
 - **Site Selection**
- Understanding Contracting: Part I
 - **Buying and Selling, Marketing, and Other Legal Issues**
 - **Buying Assets vs. Common Stocks**
- Financing: Part I
 - **Accounting and Corporate Structure**
 - **Financial Analysis**
- Getting off the Ground: Part I
 - **Starting a Pharmacy from Scratch**
 - **Marketing Your Message**
 - **Compliance Programs**

Ownership Workshop Thursday, September 29 – Friday, September 30

Thursday, September 29	
9-9:30 a.m.	Registration
9:30-10:15 a.m.	The Road to Pharmacy Ownership
	<u>Location Analysis: Part II</u>
10:15-11 a.m.	<ul style="list-style-type: none"> ○ Demographics – Know Your Potential Patients, Competitors and Prescribers

11-11:15 a.m.	Break Non-CE
11:15 – 12:15 p.m.	○ First and Lasting Impressions
12:15-1:45 p.m.	Lunch* and Meet and Greet with Exhibitors Non-CE
	<u>Understanding Contracting: Part II</u>
1:45-2:45 p.m.	Legal Issues and Buying Assets vs. Common Stock Q&A
2:45-3:45 p.m.	○ Deal or No Deal
3:45-4 p.m.	Break Non-CE
4-5 p.m.	○ Ask the Experts Panel
5-6 p.m.	Networking Reception Non-CE
6-7 p.m.	Planning Your Next Move! Non-CE <i>A non-CE look at building, leasing, and remodeling</i>
Friday, September 30	
7:30-8:15 a.m.	Breakfast*
8:15 – 9:00 a.m.	Road to Pharmacy Ownership – A Different Perspective
	<u>Financing: Part II</u>
9:00 – 9:45 a.m.	○ Community Pharmacy Valuation
9:45 – 10:00 a.m.	○ Break Non-CE
10:00 – 10:45 a.m.	○ Accounting and Corporate Structure/ Financial Analysis Q&A
10:45-11:30 a.m.	○ The How To's of Financing Your Pharmacy Deal
	<u>Getting off the Ground: Part II (continued)</u>
11:30-12:30 p.m.	Acquisition Target and Opening Timeline
12:30 – 1:30 p.m.	Lunch* and Meet and Greet with Exhibitors Non-CE
	<u>Getting off the Ground: Part II</u>
1:30- 2:30 p.m.	○ Technology to Improve Your Workflow
2:30- 3:30 p.m.	○ Enhancing Image with OTC & Q&A
3:30-3:45 p.m.	Break Non-CE
3:45 – 4:30 p.m.	Ask the Experts Panel
4:30 – 5:30 p.m.	Networking Reception Non-CE

Speakers:

Jeff Baird, Esq., Chairman, Health Care Group, Brown & Fortunato, P.C.
Bonnie Bond, CPA, Sykes & Company, P.A.
Greco De Valencia, Vice President, Pharmacy, Live Oak Bank
Jonathan G. Marquess, PharmD, CDCES, FAPhA, President/CEO The Marquess Group
Nick Secrest, Vice President, RxOwnership, North Central Region
Dennis W. Song, RPh, CHC, Flower Mound Pharmacy
Ollin Sykes, CPA, CITP, CMA, President, Sykes & Company, P.A.
Gabe Trahan, Former Senior Director, Store Operations and Marketing, NCPA
Scott Weaver, Vice President of Pharmacy, PRS Pharmacy Services
Hashim Zaibak, PharmD, Hayat Pharmacy

NCPA Ownership Workshop

Lowes Kansas City Hotel, Kansas City, Missouri

Thursday, September 29 (9 a.m. – 6 p.m. ET)

Friday, September 30 (7:30 a.m. – 5:30 p.m. ET)

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0207-0000-21-708-L04-T

20 contact hours (2.0 CEUs)

Activity Type: Application-Based**Pharmacists and Pharmacy Technician Learning Objectives:**

Upon completion of this activity, participants will be able to:

1. Describe the characteristics of people most likely to succeed in business.
2. Discuss why a business plan is needed for a pharmacy.
3. Discuss how to assess the proper physical size of a building that will fit your needs.
4. Discuss the impact on your potential business of signage, parking and local business, schools and communities.
5. Explain which legal documents may be involved with the transfer of ownership.
6. Identify key legal documents used in the purchase or sale of a pharmacy.
7. Discuss terms that protect both the buyer and seller.
8. Outline key components of a buy/sell agreement for partners in a pharmacy.
9. Compare and contrast the liability issues between asset purchase and stock purchase.
10. Discuss the documents exchanged between the buyer and seller in an asset purchase.
11. Discuss the mechanics of a stock purchase.
12. Explain the process for due diligence.
13. Analyze the pros and cons for each of the corporate structures.
14. Describe the important components of the financials that need to be prepared for a business loan package.
15. Explain the dynamic relationships that exist between the balance sheet and income statement.
16. Outline how to use financial analysis as a tool to improve profits and increase cash flow.
17. Discuss a pharmacy's financing needs.
18. Describe the attributes of a well laid out pharmacy retail floor plan and create a plan that will be inviting to customers, encourage complete full store browsing while maintaining a professional pharmacy atmosphere.
19. Discuss out-front pricing strategies that deliver value to patients and utilize options and formulas available for pricing and maintaining profit margins on price sensitive personal care products and health related items.

20. Outline a marketing strategy using curbside appeal, word of mouth, media, exterior and interior signage that will encourage sustained constant growth.
21. Describe the components necessary to execute a successful marketing campaign.
22. Craft a unique and compelling message that can be applied to all media platforms.
23. Compare and contrast the advantages of social media, direct mail, word of mouth, exterior signage, print, and broadcast media.
24. Describe one pharmacist's challenges to pharmacy ownership and steps to overcome them.
25. Outline 3 key strategies to assist with moving from pharmacy management into pharmacy ownership.
26. Discuss how expansion into niche services can increase financial success of a new pharmacy.
27. Explain the importance of researching demographics and what information you need to obtain in that research.
28. Discuss how demographics affect your OTC and niche options.
29. Outline how to incorporate demographic information in your business plan.
30. Identify key features of a store layout.
31. Describe how layout affects traffic flow.
32. Discuss the impact on profitability of a poorly designed layout.
33. Construct a list of attributes that cause concern in a lease or buy proposal.
34. Discuss potential resolutions for lease problems and appropriate action.
35. Discuss how an accountant can assist pharmacy owners during the start of a new pharmacy or acquisition of an existing pharmacy.
36. Discuss how an attorney can protect pharmacy owners during the start of a new pharmacy or acquisition of an existing pharmacy.
37. Outline the small business resources available to pharmacy owners.
38. Describe how to determine an equitable selling/purchase price for a community pharmacy.
39. Determine which factors will affect the price of the pharmacy.
40. Explain the protections that SBA loans afford the buyer and seller.
41. Discuss borrower eligibility for SBA loans.
42. Describe the SBA loan process from application to settlement.
43. Describe the licensure requirements to open or transfer a pharmacy.
44. Explain the details to close a pharmacy and the local, state and federal agencies that must be dealt with to close a transaction.
45. Explain the implications of third party payer contracts that can impact on the acquisition of a pharmacy.
46. Discuss the different areas where pharmacy technology can improve efficiency of pharmacy operations.
47. Outline budgeting needs for the incorporation of pharmacy technology systems into your business plan.
48. Discuss how to phase in technology as the business grows.



NCPA is accredited by the Accreditation Council for Pharmacy Education as a provider of continuing pharmacy education. This program will provide 20 contact hours (2.0 CEUs) of continuing pharmacy education credit. The participant will need to attend all required components of the CE activity and complete a questionnaire to receive credit for the program. Target audience: community pharmacists and community pharmacy technicians.