

Frequently Asked Questions

Good Neighbor Pharmacy NCPA Pruitt-Schutte Student Business Plan Competition

Team captains MUST log into Award Force or create an Award Force account to enter the information on the tabs labeled “Entrant Information” and “Additional Team Members” for their 2024 Business Plan Competition submission by 11:59pm EASTERN on May 1, 2024. If you already have an account and forgot your password, just click “Forgot Password” on the Award Force login page.

All team members and their chapters should be in good standing with NCPA. This is defined as each team member being a national dues paying member. Participants must be currently enrolled at the school/ college of pharmacy or have graduated within six months of the Annual Convention of that same year.

To clarify, the business plan is not due until May 30, 2024 at 11:59pm EASTERN. The submission portal will open March 6, 2024.

You will be asked to provide the following information for the Business Plan Competition team:

- Team captain name, school email, personal email, cell phone number, NCPA member number, NCPA paid thru date.
- Please list the 4 team members you’d like to present your plan should you be chosen as a top 3 team to compete live at the annual convention. Information requested includes names, school email, personal email, NCPA member number, and NCPA paid thru date. We encourage you to share a comprehensive list of team members on the cover page of your business plan.
- Team advisor name, school email, cell phone (you must list 1 advisor, but may list up to 3)
- Dean name, school email

Compounding Questions

Please be prepared to answer the following questions when submitting your plan:

- Does your pharmacy provide compounding?
- Will more than 50% of your revenue come from compounding?

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

Business plans should not exceed 40 pages in length. Elements that are included in the page count:

- 1) personal financial statement
- 2) lease or real estate title
- 3) blueprint or floor plan drawing

CVs, references, and the cover sheet are NOT included in the page count. 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 30-40 pages.

What does the winning team receive?

Bragging rights for the year! Also, two cash prizes are awarded. One prize goes to the team's NCPA student chapter, and the other is given to the school in the Dean's name for the purpose of promoting independent community pharmacy at your school. Second and third place teams also receive cash prizes for their chapters.

The winning team also receives a trip for the 4 team members, the team advisor, and the dean to the Multiple Locations Conference (MLC) in Florida in January/February. The trip includes airfare (up to \$500 each), 2 nights hotel, and registration to the MLC. While there, the team members will present their winning business plan to the conference participants.

Photos and Videos

By submitting a business plan, all team members and team advisors consent for NCPA to use your business plan for academic purposes, as well as consent to be videotaped and/or photographed at NCPA's Annual Convention. Please note that photos and videos may be used for promotional purposes and by submitting the business plan, you agree that NCPA and its partners may use them for this purpose.

Where do I submit the business plan?

The team's application and business plan must be submitted electronically via this [link](#) by 11:59pm EASTERN on May 30, 2024.

How do I become an NCPA member?

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 1 – October 31. Don't know your NCPA member number or paid thru date? Log in [here](#). Don't remember your password? Try clicking "Forgot Password." Still no luck? Contact [HYPERLINK "mailto:Membership@ncpa.org"](mailto:Membership@ncpa.org) Membership@ncpa.org.

How many business plans may be submitted per NCPA student chapter?

Only one business plan may be submitted per NCPA student chapter.

What is a business plan?

According to the Small Business Administration, your business plan is the foundation of your business. A good business plan guides you through each stage of starting and managing your business. You'll use your business plan as a roadmap for how to structure, run, and grow your new business. It's a way to think through the key elements of your business.

Business plans can help you get funding or bring in new business partners. Investors want to feel confident they'll see a return on their investment. Your business plan is the tool you'll use to convince people that working with you — or investing in your company — is a smart choice.

Why are NCPA and the NCPA Foundation holding this competition?

The NCPA Foundation promotes the sustainability and growth of independent community pharmacies through scholarships, grants, and ownership development. 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, 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 was a Trustee on the NCPA Foundation until his death in 2009. 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?

There is no limit to the number of NCPA student chapter members who can help prepare the business plan. However, only 4 members of the team can participate in the live presentation competition of the top three finalists. **In Award Force, list the 4 team members you'd like to present your plan should you be chosen as a top 3 team to compete live at the annual convention. We encourage you to share a comprehensive list of team members on the cover page of your business plan.**

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.

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 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 and either the NCPA faculty liaison or another faculty member at your school of pharmacy.

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 Student Affairs Department 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 the Dean's name for the purpose of promoting independent community pharmacy at your school.