

## Frequently Asked Questions

### Good Neighbor Pharmacy NCPA Pruitt-Schutte Student Business Plan Competition

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

All team members 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 a 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 at 11:59pm EASTERN. The submission portal will open March 1.**

**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 membership 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 membership 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

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 do the top 3 teams receive?**

Cash prizes are awarded to the top three teams based on final placement and are shared among the presenting team members. Presenting team members from the first-place team will share a \$6,000 prize, second-place team members will share a \$4,000 prize, and third-place team members will share a \$2,000 prize.

In addition, the first-place presenting team members receive a trip for the four presenting team members, the team advisor, and the dean to attend the Multiple Locations Conference (MLC) in Florida in February. The trip includes airfare (up to \$500 per person), two nights of hotel accommodations, and conference registration. While at MLC, the winning team will present their business plan to conference participants.

### **Photos and videos**

By submitting a business plan, all team members and advisors grant NCPA permission to use the plan for academic purposes. Additionally, participants consent to being photographed and/or recorded during NCPA's Annual Convention. Please note that any photos or videos taken may be used for promotional purposes by NCPA and its partners. Submission of the business plan indicates acceptance of these terms.

### **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.

### **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 multi-year 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 [NCPA Membership](#).

### **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 3 finalists. **In AwardForce, 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 1.

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

Email [membership@ncpa.org](mailto:membership@ncpa.org) to contact the NCPA Membership Department or use the [chat function](#) on the NCPA website.

### **Who can serve as a team advisor?**

The team advisor must be an active NCPA member. The team advisor may be a NCPA faculty liaison, another faculty member at your school of pharmacy, or a community pharmacist—such as a pharmacy owner—who is actively engaged in independent practice.

### **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, another faculty member at your school of pharmacy, or a community pharmacist.

**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 3 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](mailto:studentaffairs@ncpa.org).