

Your script for **Rxownership®** is ready.

Build a plan for opening
your new pharmacy



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The Steps to Starting a Pharmacy

Don't let the complexities of starting an independent pharmacy hold you back from experiencing the rewards.

We understand that pharmacy ownership can seem daunting at first. In addition to providing critical information you need from [business basics](#) to [store setup](#), we have a team of expert advisors who can offer you personalized guidance along the way.

RxOwnership® guides you through all the necessary steps to starting a pharmacy.

1. Understand the basics and get advice
2. Develop a business plan
3. Assemble a team
4. Choose a location



The Steps to Starting a Pharmacy

Step 1: Understand the basics

There's a lot to learn, but fortunately you don't have to do it alone. In addition to reviewing our Business Basics Guide, you can reach out to other independent pharmacy owners, your state pharmacy association and even local pharmacy schools for the knowledge you need to evaluate the necessary initial criteria.

Initial criteria to consider:

- Availability of physical properties in your target area
- Competition both in the region and from web-based or mail alternative distribution
- [Financial options](#) and goals for the future

Consider taking a course in pharmacy ownership, such as the [NCPA Ownership Workshop](#), to learn from experts and talk with other pharmacists who are pursuing independent pharmacy ownership.



The Steps to Starting a Pharmacy

Step 2: Develop a business plan

A business plan that includes financial projections for your pharmacy is integral to determining your potential for success. Visit the [U.S. Small Business Administration site](#) for an example business plan and use the checklist below to make sure you're covering the essentials.

Business plan essentials:

- Mission statement
- Executive overview
- Ownership structure (sole proprietorship, partnership, etc.)
- Financial plans and projections (3 yr.)
 - Real estate: purchase, lease, build, tenant improvements, and so on
 - Financing details
 - Cash flow projections
 - Pharmacy systems
 - Automation
 - Initial inventory
 - Décor
 - Management/staffing
- Competitive analysis / SWOT (strengths, weaknesses, opportunities and threats)
- Demographic analysis
- Anticipated competitive advantage: what will differentiate you from the competition? (Niche offering)
- Pharmacy offerings, such as diabetic management/counseling, home health care, compounding, DME, nutraceuticals
- Medication synchronization and disease state management
- Front-end offerings such as cards, gifts, general merchandise
- Contingency plans
- Marketing plan
- Future plans / exit strategy (if applicable)



After your pharmacy is opened for a period of time, our [ownership advisors](#) can arrange for a profitability analysis. This will help you understand how your pharmacy's financial performance compares with industry benchmarks and provide suggestions for improving performance.



The Steps to Starting a Pharmacy

Step 3: Assemble your dream team of advisors

Behind every successful pharmacy owner is a team of trusted advisors familiar with legal and business processes for small businesses and pharmacies.

Advisors to assemble:



Your state pharmacy association might also have referrals to legal or business advisors specializing in the pharmacy business. Visit the [National Alliance of State Pharmacy Associations](#) to learn more.



The Steps to Starting a Pharmacy

Step 4: Choose a location

Where you do business can make all the difference in your success. Consider factors such as local economic outlook, regional competition and the costs of doing business.

Identify available retail or other property opportunities by contacting:

- Local chambers of commerce
- Commercial real estate experts
- Our [ownership advisors](#), who can help identify interested local sellers (buying vs starting up)
- Pharmacy associations, including [NCPA](#) and your state pharmacy association

Determine pharmacy viability in potential locations through:

- Performing market and competitive analysis
- Conducting regional demographic surveys and projections
- Connecting with local physicians and other health care providers
- Talking with local business owners and residents



The RxOwnership® Support Network

Fueled by McKesson

Whatever you need in your independent ownership journey, we're ready to help.

For personalized, trusted guidance our RxOwnership® advisors will:

- Be available to address your questions and concerns from the planning stage to after you open the doors of your pharmacy
- Keep your conversations in absolute confidence so you can start planning well in advance of your eventual purchase
- Provide you with resources and options that can save you time and money
- Assist you in finding locations and real estate that meet your specific requirements
- Help you identify financing options for your new independent pharmacy

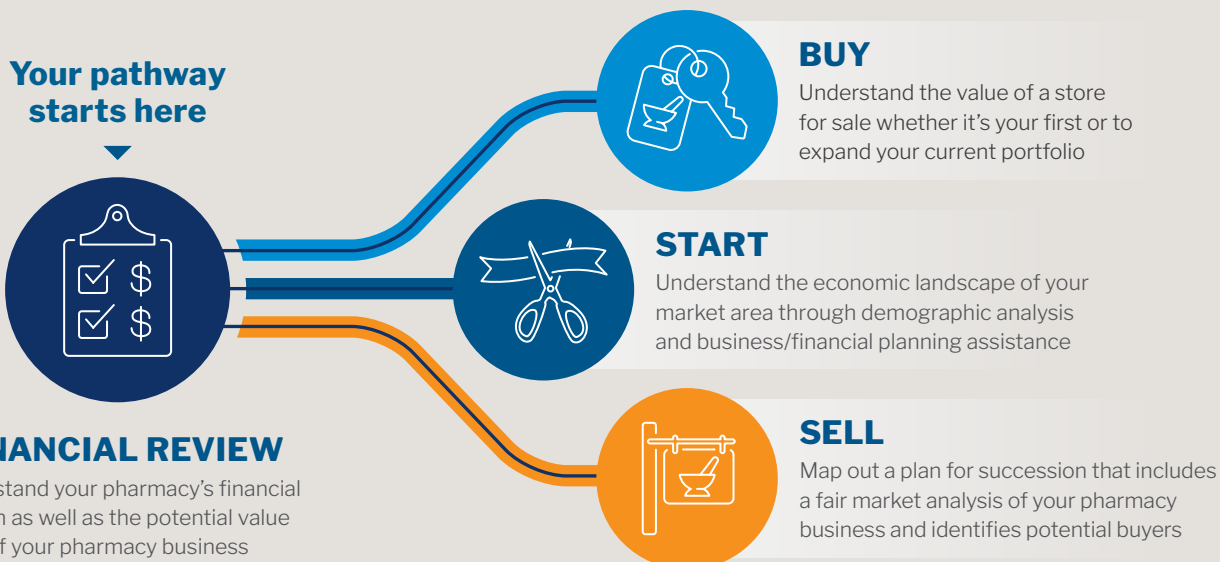
To offer you protected financing backed by McKesson's time-tested standards,* we will:

- Identify and evaluate financing options available to you
- Evaluate and review loan requests against industry-standard requirements

For additional valuable information, check out our [resources page](#).

*McKesson credit managers have experience with supporting over 7,000 independent pharmacies.

No matter your path, **we're your partner**



Unlike other financial and succession planning resources, RxOwnership is a **no-fee, no-contract** resource designed to help pharmacy owners, **regardless of wholesaler affiliation**, financially plan for the next step in their ownership journey. Whether you're interested in opening your first pharmacy, expanding, or closing your last, RxOwnership is here to help you adapt and grow your pharmacy business to accommodate ever-changing needs.

RxOwnership services include:

- Financial analysis to help your pharmacy remain sustainable and profitable
- Access to resources to understand pharmacy demographics, financing and loans
- Getting ahead of retirement plans and creating personalized succession plans to maximize the value of your business

Join the conversation and connect with us!



Search for **RxOwnership**



Join our **Women in Rx** group

Learn more at: [RxOwnership.com](https://www.RxOwnership.com)

Contact us at: RxOwnership@McKesson.com | 800.266.6781

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