

**FREE VERSION OF GROWTHINK'S
ULTIMATE PHARMACY BUSINESS PLAN
TEMPLATE**

[Company Logo]
(if applicable)

[Company Name]
BUSINESS PLAN
[Current Month], [Year]

[Name]
[Title]
[Company Name]
[Address 1]
[Address 2]
[City, State Zip]
Tel: []
Fax: []
Email: []
Website: []

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PLEASE READ THIS FIRST:

NOTE: this is the Free version of Growththink's Ultimate Pharmacy Business Plan Template. Much of the information from the paid version, including the integrated financial graphs and charts have been removed from this version.

The real version of Growththink's Ultimate Pharmacy Business Plan Template is much more than a fill-in-the-blanks template.

That template professionally guides you step-by-step so you can quickly, easily and expertly complete your business plan.

Perhaps most importantly, it includes complete financial projections. You simply enter some numbers (for example the # of products/services you expect to sell and the price), and Growththink's Ultimate Pharmacy Business Plan Template automatically builds your 5-year Income Statement, Balance Sheet and Cash Flow Statement. This service alone would cost thousands of dollars if you hired an accountant to complete it for you.

To upgrade to the full, paid version of Growththink's Ultimate Pharmacy Business Plan Template, please go to <https://businessplantemplate.growthink.com/pharmacy/>

I. Executive Summary

Key Questions to Answer:

- *What does your business do?*
- *What market need does your business solve?*
- *What are 4-7 reasons why your business will be successful?*
- *How much capital, if any, are you seeking for your business?*

Sample from Growthink's Ultimate Pharmacy Business Plan Template:

[Company Name], located at [insert location here] is a brand-new pharmacy offering a range of prescription and over-the-counter medications, health and beauty items, toiletries and consumable goods for consumers.

Products and Services

[Company Name] will focus on providing prescription and over-the-counter medications in a retail environment.

Products offered by [Company Name] include:

- Branded prescription drugs
- Generic drugs
- Nonprescription drugs
- Personal health supplies
- Vitamins, minerals, and dietary supplements

[Company name] will also provide a limited selection of food items, cosmetics, and other sundries.

Return to our [pharmacy business plan](#) page.

II. Company Overview

Company Profile

- *Where are you located?*
- *When were you formed?*
- *What is your legal entity form?*

Company Vision/Mission Statement

- *What goals is your company trying to achieve?*

Past Accomplishments

- *What successes has your company already achieved?*

Sample from Growthink's Ultimate Pharmacy Business Plan Template:

Company Name], located at [insert location here] is a brand-new pharmacy offering a range of prescription and over-the-counter medications, health and beauty items, toiletries and consumable goods for consumers.

[Company Name] was founded by [Founder's Name]. While [Founder's Name] has been a manager in retail pharmacies for some time, it was in [month, year] that she decided to launch [Company Name]. Specifically, during this time, [Founder] enjoyed a vacation in southern Florida. During her trip, [Founder's Name] found herself at an independent pharmacy that enjoyed tremendous success, providing exceptional customer service and enjoying the instant trust that comes with being one of the long-time locals...

III. Industry Analysis

Market/Industry Overview

- *In what market(s) do you compete?*

Market/Industry Trends

- *What are the key market trend(s) and how does that effect you?*

Relevant Market Size

- *How large is your relevant market (the # of customers who can realistically buy from you)?*

Sample from Growthink's Ultimate Pharmacy Business Plan Template:

[Company Name] directly or indirectly competes against other pharmacies and drug stores. There are nearly 55,000 retail pharmacies in the United States. According to a report by the American Pharmacists Association, the overall pharmacy industry is fairly concentrated, with the three largest operators accounting for about two-thirds of industry revenue. The total pharmacies market is estimated to grow to nearly \$400 billion in the next five years...

IV. Customer Analysis

Customer Needs

- *What are the key needs of your target customers?*

Target Customer Profile

- *Who are your target customers? Give a detailed demographic profile.*

Sample from Growthink's Ultimate Pharmacy Business Plan Template:

[Company Name] will serve consumers in [company location] and the surrounding areas.

The area we serve is populated mostly by the middle class; as a result, they have the means to pay for nonessential items we will stock in our store.

The precise demographics of the town in which our location resides is as follows:

V. Competitive Analysis

Direct Competitors

- *Who are your direct competitors? What are their strengths and weaknesses?*

Indirect Competitors

- *Who are your indirect competitors? What are their strengths and weaknesses?*

Competitive Advantage

- *What are your competitive advantages? Are these sustainable (can competitors emulate them)?*

Sample from Growthink's Ultimate Pharmacy Business Plan Template:

The following pharmacies are located in the same area as [Company Name], thus providing either direct or indirect competition for customers:

CVS

Hours:

Monday – Saturday: 10am – 10pm

Sunday: 12pm – 8pm

CVS is the nation's largest drugstore chain. It runs approximately 9,900 retail and specialty drugstores. Pharmacy sales account for more than two-thirds of CVS' retail revenue, while "front store" retail merchandise accounts for about 10%.

CVS is a household name, and will likely continue to attract loyal customers. However, we will offer a more personal experience, as we get to know our patients.

VI. Marketing Plan

Branding

- *What is your desired brand positioning?*

Promotions Plan

- *How do you plan to promote your company's products and/or services?*

Sample from Growthink's Ultimate Pharmacy Business Plan Template:

The Marketing Plan describes the type of brand [Company Name] seeks to create and the Company's planned promotions and pricing strategies.

The [Company Name] Brand

The [Company Name] brand will focus on the Company's unique value proposition:

- Offering a convenient location
- Familiar, local pharmacists
- Competitive prices
- High-quality product offerings

Promotions Strategy

[Company Name] expects its target market to be customers living within a 10-mile radius of the store. The Company's promotions strategy to reach these individuals includes:

Local Publications: [Company name] will announce its opening several weeks in advance through publicity pieces in multiple local and regional newspapers and publications. Regular advertisements will run to maintain exposure to relevant markets.

Social Media: [Company Name] will post updates with photos and personal interest stories to its social media pages. These posts will provide...

VII. Operations Plan

Key Operational Processes

- *What are the key operational processes that your organization needs to accomplish on a daily basis to achieve success?*

Business Milestones

- *What milestones will you need to accomplish over the next 1-3 years in order to achieve success?*

Sample from Growthink's Ultimate Pharmacy Business Plan Template:

In order to execute on [Company Name]'s business model, the Company needs to perform many functions including the following:

Sales Functions

- Counter service in the pharmacy
- Front of store register operation
- Product education

Administrative Functions

- General & administrative functions including legal, marketing, bookkeeping, etc.
- Sourcing and storing products...

VIII. Management Team

The Management Team section of the business plan must prove why the key company personnel are “eminently qualified” to execute on the business model.

Management Team Members

- *Who are the key members of your management team?*

Management Team Gaps

- *Who do you still need to hire?*

Sample from Growthink’s Ultimate Pharmacy Business Plan Template:

[Company Name] is led by [Founder’s Name] who has worked as a retail pharmacist since her graduation from Pharmacy school. She has worked her way up the ranks, from substitute pharmacist to regional manager of a major drug store chain. As a result, [Founder] has an in-depth knowledge of both pharmacy and retail management, bringing a working knowledge both of the operation of a retail store (e.g., running day-to-day operations) and the business management side (e.g., staffing, marketing, etc.)...

IX. Financial Plan

Revenue Model

- *In what ways do you generate revenues?*

Financial Highlights

- *What are your topline 5-year financial projections?*

Go to <https://businessplantemplate.growthink.com/pharmacy/> for the paid template that automatically generates your 5-year financial projections

Funding Requirements/Use of Funds

- *How much money do you need to start and/or run your business? What are the primary uses of these funds?*

Sample from Growthink's Ultimate Pharmacy Business Plan Template:

[Company Name]'s revenues will come from pharmacy room occupancy and conference room rentals.

The major costs for the company will be salaries of the staff and cost to maintain the standard of the pharmacy. In the initial years, the company's marketing spend will be high, as it establishes itself in the market.

Capital Requirements and Use of Funds

[Company Name] is currently seeking \$440,000 to launch. Specifically, these funds will be used as follows:

- Store design and build-out: \$325,000
- Initial inventory: \$50,000
- Working capital: \$65,000 to pay for marketing, salaries, and procurement costs until [Company Name] reaches break-even

Key Assumptions & Forecasts

	FY 1	FY 2	FY 3	FY 4	FY 5
Revenues					
In Store	\$2,700,000	\$2,891,700	\$3,097,011	\$3,316,898	\$3,552,398
Total Revenues	\$2,700,000	\$2,891,700	\$3,097,011	\$3,316,898	\$3,552,398
Expenses & Costs					
Cost of goods sold	\$1,890,000	\$2,024,190	\$2,167,907	\$2,321,829	\$2,486,679
Lease	\$75,000	\$76,500	\$78,030	\$79,591	\$81,182
Marketing	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000
Salaries	\$430,000	\$430,000	\$474,075	\$497,779	\$522,668
Delivery van expenses	\$0	\$0	\$0	\$0	\$0
Initial expenditure	\$5,000	\$0	\$0	\$0	\$0
Total Expenses & Costs	\$2,415,000	\$2,545,690	\$2,735,012	\$2,914,198	\$3,105,529
EBITDA	\$285,000	\$346,010	\$361,998	\$402,700	\$446,869
Depreciation	\$56,240	\$56,240	\$56,240	\$56,240	\$56,240
EBIT	\$228,760	\$289,770	\$305,758	\$346,460	\$390,629
Interest	\$28,600	\$22,880	\$17,160	\$11,440	\$5,720
PRETAX INCOME	\$200,160	\$266,890	\$288,598	\$335,020	\$384,909
Net Operating Loss	\$0	\$0	\$0	\$0	\$0
Use of Net Operating Loss	\$0	\$0	\$0	\$0	\$0
Taxable Income	\$200,160	\$266,890	\$288,598	\$335,020	\$384,909
Income Tax Expense	\$70,056	\$93,412	\$101,009	\$117,257	\$134,718
NET INCOME	\$130,104	\$173,479	\$187,589	\$217,763	\$250,191

X. Appendix

Sample from Growthink's Ultimate Pharmacy Business Plan Template:

The following pages present detailed financial projections for [Company Name] over the next five years. The specific tables to follow include:

- Startup Costs
- 5 Year Annual Income Statement
- 5 Year Annual Balance Sheet
- 5 Year Annual Cash Flow Statement
- Quarterly Income Statement for First 3 Years
- Quarterly Balance Sheet for First 3 Years
- Quarterly Cash Flow Statement for First 3 Years

Attention Entrepreneurs: Now, if you want to finish your business plan FAST and you don't want to struggle with your financial model, then you're in luck...

"Finish Your Business Plan Today With Growthink's Fully Customizable Pharmacy Business Plan Template."



As seen in: **FORTUNE** THE WALL STREET JOURNAL The New York Times **Entrepreneur** **Forbes** **VentureBeat**
BusinessWeek **SmartMoney** **FOX** **Deal** Los Angeles Times **Inc.**

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