THE PHARMACY BUSINESS
BLUEPRINT
FOR MASSIVE ROI

TACTICS FOR INDEPENDENT PHARMACY OWNERS
WHO WANT TO PROVIDE WORLD-CLASS
HEALTHCARE AND MAKE A TON OF MONEY
INDEPENDENT PHARMACY BUSINESS OWNERS KNOW THIS INDUSTRY IS A TOUGH ONE

IF YOU’VE CAUGHT YOURSELF FOCUSING ON INSURANCE PROVIDERS PAYING YOU TERRIBLY, YOU’RE NOT ALONE.

EVERY OWNER NEEDS TO ASK THEMSELVES:

- Do you know what you’re getting paid well for?
- Do you know which insurance providers are feeding your bottom line?
- Do you know who your top 50 customers are? Not by the dollar value or quantity of scripts - but by profitability.
- Who are your top 10 most-profitable doctors?

THE INSIGHT GAINED FROM ANSWERING THESE QUESTIONS WILL CHANGE HOW YOU OPERATE YOUR PHARMACY BUSINESS, AND SIGNIFICANTLY INCREASE YOUR PROFITABILITY.
LEARN FROM THE PHARMACY BUSINESS EXPERTS

In an industry full of questions, Pharmacy Development Services provides answers! We know what it takes to THRIVE in today’s market.

PDS Membership means belonging to a network of successful, informed, and innovative healthcare and business professionals.

As pharmacy business experts, we are dedicated to the success of independent pharmacies. Just because you’re independent, doesn’t mean you are alone.

MEET THE TEAM

Never before, in this industry, has such a diverse and multi-disciplined team been assembled to help you run an even better business.

Founded by Dan Benamoz, a pharmacist and pharmacy owner himself – PDS was created to prevent other owners from facing the same business challenges that he experienced early on due to lack of business skills and knowledge.

PDS transforms pharmacy owners into bona fide entrepreneurs and helps them be more successful than they ever dreamed possible by implementing data driven tactics from a variety of strategic sources.

ARE YOU READY TO IMPLEMENT PHARMACY BUSINESS STRATEGIES THAT WILL GIVE YOU THE BEST ROI YOU’VE SEEN IN YEARS?

We understand your challenges; chances are one or more of these issues will sound familiar to you.

- I don’t have enough knowledge or experience running a business
- Industry changes and regulations negatively impact my cash flow
- My pharmacy can’t compete with PBMs and low reimbursements
- I have high employee turnover
- My pharmacy is technologically challenged and lacks innovation
- I don’t know where to get help and guidance
PDS IS HERE TO TRANSFORM THE INDUSTRY AND HELP GOOD PEOPLE, LIKE YOU, ALONG THE WAY.

The purpose of PDS is to engage independent pharmacies and help them improve and thrive in an evolving healthcare environment, while becoming more valuable contributors to a potential super network.

PDS membership gives you access to a level of skillsets designed to increase your profitability, make your business better, more valuable and most importantly, make your life easier, while giving you more time and freedom for yourself.

This eBook is designed to provide a glimpse of what’s possible when you commit to working on your business, not just in it, with the help of a business coach and performance specialist.

BUT FIRST, YOU MUST COMMIT TO CHALLENGING THE STATUS QUO!

STOP WAITING FOR BUSINESS TO COME TO YOU, GO OUT AND GET IT!

The biggest secret to doubling or tripling your profits is actually not a secret. It’s what many have learned, and leveraged, but still a larger number have not yet adopted.

The key is being proactive in going after business opportunities that will never just walk through the door. The best part? This often doesn’t even require obtaining new patients or prescriptions. It’s simply learning more about those you already serve and taking action.

Not only will you add to your bottom line, you’ll also differentiate your pharmacy from others in the community by serving needs that doctors and customers did not even know they had.

YOUR NEW SUCCESS STRATEGIES:

1. ANALYZE YOUR DATA
2. ATTRACT THE MOST LUCRATIVE CUSTOMERS
3. LEVERAGE STRATEGIC PARTNERSHIPS

MAKE THIS YEAR YOUR MOST LUCRATIVE YET. IN THE FOLLOWING PAGES, LEARN THE THREE STRATEGIES THAT WILL RESULT IN SERVING YOUR CUSTOMERS WITH WORLD-CLASS HEALTH CARE, WHILE BOOSTING YOUR BOTTOM LINE!
ANALYZE YOUR DATA

CREATE MORE OPPORTUNITIES BY ANALYZING YOUR EXISTING DATABASE AND IDENTIFYING AND ANTICIPATING PATIENT NEEDS.

One of the most lucrative tactics PDS members work on with their business coach and performance specialist is RxAnalytics - a proprietary tool for identifying key opportunities within their existing databases for increased profit.

Chances are you know what your volume is on a daily, weekly and monthly basis, but you’re focusing on the wrong metric! Pharmacy owners need to concentrate on their gross profit per prescription. Once PDS members know where the profit is, they create systems that allow their teams to find more of that type of business. It’s about working smarter, not harder, and focusing your efforts to earn more from your existing patients.

PDS MEMBERS DOING IT WELL:

OKLAHOMA PHARMACY OWNER USED RXANALYTICS TO INCREASE HIS GROSS MARGIN BY 5% IN A FEW SHORT MONTHS.

“We weren’t doing any data analysis the first three months of the year,” shares a PDS Member, explaining that his stores were sitting at a gross margin of 21 percent. However, after a memorable meeting with his PDS Board of Directors, the pharmacy team implemented data analysis and within a few months saw a 4.8 percent increase to their gross margin, and ultimately a significant annual profit sum due to cost saving and revenue-generating processes such as data analysis.

The owner adds, “RxAnalytics is not about one modification that brings you instant profit. If you focus on the process, apply it and continue to reapply, you’ll see sustainable dividends, even when the products and data specifics change over time – learning that from PDS was invaluable for our future success.”

LONG-TIME PDS MEMBER INCREASES PROFITS BY $1.1 MILLION IN ONE YEAR, LARGELY DUE TO ANALYZING HIS EXISTING DATABASE.

“Dan pointed out that we had a low net profit per prescription,” recalls the pharmacy owner of his meeting with PDS president and founder, Dan Benamoz. “He challenged us – ‘instead of spending 50-60-70% of your time on getting new patients, reverse it and spend that time on your current patients.’”

His advice for the independent pharmacy industry? “We have to adapt, or we’ll be eaten alive.”
ATTRACT THE MOST LUCRATIVE CUSTOMERS
GET RICH BY MAXIMIZING GOLDEN OPPORTUNITIES

What if the majority of your business wasn’t dominated by patients with $10.00 scripts, but with those who yield hundreds, if not thousands of dollars, in business every month?

Identifying solutions to address the problems of high-value customers - those on multiple medications or have difficulty managing chronic illnesses - has been a sure-fire tactic for offering the highest-quality care while increase profits for many PDS members.

THE OPPORTUNITIES:

- Attract customers interested in high use high profit medications like Sildenafil, the same active ingredient as Viagra at a fraction of the cost to the patient
- Switch opiate patients to alternate commercial pain creams that are highly effective and pay out well
- Identify and upsell high-ticket diabetic patients with pain compounds, strips and more

PDS MEMBERS DOING IT WELL:

CALIFORNIA PHARMACY MAXIMIZES LOW-COST GENERICS TO BUILD BUSINESS

Working closely with Dave Marley, PDS’s Sildenafil Adjunct Professor, this PDS member decided to test the waters for Sildenafil within her market.

“We decided to try a radio ad in the Bay Area,” she shared. The ad was hugely successful, as was the whole experiment. The doctors were incredibly receptive, and her store profited more than $35,000.

UTAH-BASED PHARMACY OWNER SEES 30% GROWTH BY MAXIMIZING HIS MOST LUCRATIVE PATIENTS

Utilizing SyncRx+, compliance packaging, RxAnalytics, and the pain protocol, this PDS member has seen a steady climb of six new patients each week, on an average of eight medications each.

The team also sourced a profit-driving opportunity for pain patients with a $350 profit per script. In just three months, this PDS strategy has brought the pharmacy $70,000 in profit from its existing database. The owner has no doubt that there is plenty of room to grow - he’s anticipating 50-75 scripts per month once he gets a clinic up and running to reach new prospective patients for this medication.

UNIQUE PROGRAM CONTRIBUTES TO PENNSYLVANIA STORE’S SUCCESS

In one year, this PDS member acquired $37,000 in sales by implementing the PDS Diabetes Care Club program. Utilizing RxAnalytics, the team identified eligible diabetic patients from their existing customer base and provided alcohol swabs, needles, pens, and reduced-cost test strips.
LEVERAGE STRATEGIC PARTNERSHIPS

THE MORE YOU CONNECT WITH LIKE-MINDED BUSINESSES, THE GREATER YOUR OWN SUCCESS WILL BE

Developing key partnerships with businesses that also serve your most profitable customers - such as specialized physicians and personal injury attorneys - can be a lucrative tactic to increasing your income stream and sourcing new patients.

FIND SUCCESS THROUGH STRATEGIC RELATIONSHIPS

Annual Wellness Visits where pharmacies offer in-office adherence and clinic service consultations for a physician’s high-risk patients

Personal Injury Attorney Partnerships where the pharmacy streamlines the prescription and billing process for firms and its customers during trials

A PDS MEMBER DOING IT WELL

PHARMACY ROLLS OUT OUTCOMES CLINICS, DRIVING AN EXPECTED PROFIT OF $25,000 PER MONTH

After attending the PDS Clinical Profit Igniter Workshop, this Pennsylvania pharmacy team put together their own outcomes program into place.

To date, the team has seen 540 patients come through the clinic, with a projected 705 by year’s end. The owner projects $131,000 in profits, earning an average income of $158.22 per patient.

Aside from great ROI, he appreciates how this experience has shifted his perspective when it comes to looking for new opportunities. “Going out into the community and seeing patients in a doctor’s office - got a light bulb to go off in my head.”

When he asked one of his physicians how he liked having a pharmacist in his office two days a week, the answer was clear, “I would like to have a pharmacist in my office everyday,’ was what he said,” chuckled the pharmacy owner. “He actually gave us an exam room - we’re exam room #4.”

This partnership with local physicians has enabled the pharmacy to increase gross profit by 72.1 percent, and in the coming year, they expects a monthly profit of $20,000-$25,000.
YOUR THREE SIMPLE TACTICS AWAY FROM SUCCESS!

ANALYZE YOUR DATA

ATTRACT THE MOST LUCRATIVE CUSTOMERS

LEVERAGE STRATEGIC PARTNERSHIPS

Of course you can implement these ideas on your own. But with tried-and-true game plans and templates, that are proven to drive results, exclusively available to PDS members, why would you? Within the help of a dedicated business coach and performance specialist, your independent pharmacy could be quickly doubling or even tripling your bottom line while genuinely helping your patients receive the world-class health care they deserve.

Here’s what PDS members have said about their choice to invest in membership:

“I’d hate to think where we’d be without PDS; access to vendors, ways of doing business and strategies have all helped us - but knowing that someone has your back has been huge.” - P.B., owner

“Over the last five years, there’s been times where we weren’t sure if we were going to make it or not - the most important thing that I’ve done is stay hooked up with PDS.” - G.D., Owner

“We see those pharmacies just like us on the cover of industry journals. They were the same, scared but sticking it out for one more year, and after joining PDS everything changed for them. They’re being touted as innovators - I’ve sat in classes with them and attended retreats with them.” - W.I., Owner
ARE YOU READY TO UPLEVEL YOUR PHARMACY BUSINESS?

AND EXPERIENCE MASSIVE ROI WITH PDS?

TALK TO A PHARMACY EXPERT TODAY TO LEARN HOW MEMBERSHIP CAN LEAD YOU TO YOUR BEST YEAR YET!

PHARMACYOWNERS.COM /TALK-TO-AN-EXPERT
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