



# Independently Healthy

Independent Pharmacy | 2020

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## Dear Independent Pharmacy,

Each year you are faced with changing industry conditions and evolving legislation that impacts the way you do business. This year, learning how to navigate the COVID-19 pandemic has been a challenge for all, but independent pharmacies have continuously shown their communities that now, more than ever, you are there to support them. Independent pharmacies continue to exhibit an unwavering passion for serving the community and offering personalized patient care.

*Independently Healthy* is a celebration of these forward-thinking pharmacies, highlighting the various ways in which independent pharmacies maintain success and good health in their communities and businesses.

*Independently Healthy* pharmacies are perfectly positioned to meet ever-changing patient needs because they are available, flexible and can adapt to new conditions quickly with solutions that make sense.

We publish this magazine with the goal of sharing best practices, offering education on the latest industry trends and fostering a sense of community among you and your peers. You'll find many great stories inside that will inspire you to think innovatively so that you can grow your business, optimize resources, make more time for patients and expand your reach in the community you serve.

I hope you enjoy this edition of *Independently Healthy*.

Thank you for reading,



**Chris Lanctot**

Senior Vice President, Independent Sales

Independently Healthy pharmacies stand out from the competition and are a valued part of their communities because they excel in four key areas:

### Efficiency

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# Efficiency

Independently  
Healthy  
pharmacies  
optimize  
resources to make  
more time for  
patients.

## Growing sales and maximizing profitability with front-end programs

Since Mike Zerbe, RPh, incorporated the Cardinal Health™ Front-end Reimbursement Program (FERP) at his independent pharmacy, he has increased his over-the-counter (OTC) sales — an important component in any store's profit margins.

"The program offers discounts on OTC items with the manufacturer paying the difference," he said.

Zerbe, who owns Mike's Pharmacy in Myerstown, Pa., says his customers are aware of prices and recognize a good sale.

"They use their phones and check other local outlets," he said. "In these difficult times, customers are looking for value and savings." In fact, 97% of consumers specifically seek out deals when they shop.

Front-end reimbursement programs are designed to influence purchasing through promotions that grow sales and maximize profitability.

### Here's how it works:

- Manufacturers fund the discount on select OTC items.
- Independent pharmacies execute the monthly promotional kit within their stores.
- Point-of-sale (POS) data is reviewed, and "scan downs" are credited back to the pharmacy.

In the end, manufacturers fund the promotions, stores remain competitive and shoppers save money.

FERP gives independent pharmacy owners the chance to try new OTC products in their stores without risk, since any items that do not sell well can be returned to the manufacturer.

"Our customers like to see that we are carrying new items and that we are in alignment with what they are seeing on TV or their computers," said Leah Bishop, RPh, who owns Drug Mart Pharmacy with Ambra Evans in La Pine, Ore. "With FERP, we appear fresh and current and there is no risk of being stuck with non-moving items."

Many items that have moved well at Bishop's store after

being added to their OTC selection through FERP, such as dish detergent and dryer sheets, were surprises.

"Never in a million years would we think these things would sell in our store," Evans said. "It has been interesting to see what sells and what doesn't. And, as with all the FERP products, they are 100% returnable, so there is no risk. A win-win."

To get the most out of FERP, Zerbe says he has designated an employee who is responsible for the front end. She takes care of tasks such as changing the shelf talkers as sales start and stop.

*"We have now started to see some manufacturer rebates from the POS usage reports and it's more than we were expecting."*

"It is very important to have a person who keeps us up to date with each promotional change," he said. "You want to get credit for the product that you sold during the sale. When the sale ends, you need to be prompt in changing out promotional items and signage."

Bishop's store already had a POS system in place, so they just had to integrate the FERP program with their POS system.

"We have now started to see some manufacturer rebates from the POS usage reports and it's more than we were expecting," she said. "Every little bit helps."

Zerbe says it takes time for customers to recognize the changes and for pharmacies to see the benefits of a new offering or program.

**97%** of consumers specifically seek out deals when they shop.





# Proactivity maintains efficiency in strange times

Medical experts have warned that flu season, combined with COVID-19, could be especially dangerous this year. For pharmacists, this precarious situation brings a unique challenge and Nate Damasius, PharmD says it requires being proactive and thinking outside the box.

The owner of four pharmacies in Northwest Indiana, Damasius was one of the first owners in his region to shut its doors and only offer curbside and delivery service mid-March when the coronavirus began spreading throughout the Midwest.

"What prompted us was employee safety," he said. "We had some who were worried about it, so we went with a more conservative and proactive approach."

At the beginning of that month, he began noticing how customers' purchasing behavior was changing.

"The week before, we started limiting purchasing as people started hoarding everything," Damasius said. "We immediately began gathering PPE for our staff."

Yet once Damasius put into effect new protocol changes at the pharmacy, he says it was an evolving process that changed over time based on the needs of his stores and customers.

"A lot of people would call or text, and each store was designed differently," he said. "Two of our stores had drive-thrus, which helped a lot. But the older people were having trouble with the drive-thrus, so we pushed people to delivery."

As the stores adapted, Damasius realized other aspects of his business were changing.

"You don't have people walking in, so you had to change how you did everything inside to accommodate this," he said. "We had to place a specific person to run out for the deliveries and curbsides and had to increase staffing numbers."

It's a good lesson for other independent pharmacists who Damasius says may need to adapt as the health crisis continually evolves.

"I say continuously think outside the box and remember your most important asset, your employees," he said. "As a leader, you have to be able to reassure them that you're there with them and we're in this together. You still see some panic, but everyone reacts differently, so make sure you know how each of your employees is reacting and what you can do to take care of them."

Even once Damasius's stores opened their buildings again, he says the stores still had to boost safety measures.

"Our whole workflow changed," he said. "We had to shut down our intake and make it mandatory to wear masks because we figured every patient who came in either was sick or was immunocompromised."

The stores installed protective screens at all the workstations and ensured there was hand sanitizer for all employees and customers.

In April and May, Damasius hit another roadblock that took some creative thinking to overcome. Many of his stores were losing over-the-counter sales.

"Once COVID hit, unemployment increased and people had less disposable income," he said. "We also do a lot of home medical equipment, and we had to

*"We put together an entire list of immune-building supplements to help fight off COVID, which helped with our OTC sales."*

shut down all fittings and walk-ins unless there was an immediate need."

A focus on delivery services, especially to assisted living facilities, helped offset some of those losses. The stores also began pushing OTC sales as part of their curbside services.

"On our website, we put together an entire list of immune-building supplements to help fight off COVID, which helped with our OTC sales," he said. "Even in our drive-thrus, we created displays of PPE that we had and immune building supplements."

At the beginning of the outbreak, several physicians' offices closed to non-urgent cases, so Damasius says his pharmacists made several additional phone calls to ensure refills were approved.

"We did a lot of synchronization to make sure patients didn't miss their refills," he said. "We were able to contact doctors and get a lot of 90-day fills so that patients didn't have to worry about getting their prescriptions."

Being an independent pharmacy familiar with its customers allowed Damasius and his pharmacists to ensure his customers had what they needed.

"A lot of these patients we have known for years," he said. "We had a lot of phone calls where we had to reassure patients that they were going to get their medications."

He also used this challenging time to help other providers in the community.

"Once we found out that we had enough hand sanitizer and were able to get more from a laboratory that was providing it to essential workers, we donated bottles to the police department, fire department and U.S. Postal Service," Damasius said.

For the first few months of the pandemic, he also ordered carry-out for his staff once a week from local restaurants.

"This helped us help other small businesses in the area since so many restaurants were shut down and only doing curbside, which was killing them," he said.



**Nate Damasius, PharmD**  
Independent pharmacy owner



# Taking control of revenue and adherence

At times, finding the right tool and using it to its fullest potential can help solve more than one problem.

That's what Chris Geronsin, RPh, owner and pharmacist at Beverly Hills Pharmacy in St. Louis, Mo., discovered while using Cardinal Health Reconciliation+.

Reconciliation+ is a software program that simplifies the complexities of managing third-party reimbursements.

The program allows independent pharmacists to take control of their revenue by providing transparency into financial trends, DIR fees and more. In other words, it helps pharmacies catch money that is falling through the cracks.

For Geronsin, Reconciliation+ provided these benefits, but he gained additional benefits he didn't know to expect. For example, the software allowed Geronsin to address adherence issues he discovered while examining his accounts.

"There was a patient who hadn't been taking his cholesterol lowering agent," he said. "We called him up and told him he had leftover medication because he hadn't been taking it. He had been on the medication for ten years, but was recently having digestive issues, which caused him to stop taking it."

Geronsin explained the dangers of not taking the medication, and the patient agreed to resume his normal schedule.

"It might be a small step, but it's a big deal and it happens all the time," he said. "It's not the one huge thing. It's the many little things that matter."

Available technologies like Reconciliation+ can help in a multitude of ways including improving a pharmacy's workflow by targeting patients with specific needs and by saving pharmacists



**Chris Geronsin, RPh**  
Owner, Beverly Hills Pharmacies

administrative time so they can spend more time with their patients.

"At first, I overlooked this useful tool's ability to sharpen our accounts receivable while also driving adherence," Geronsin said. "I hope other pharmacies are quicker than I was to use this software in their stores."

Emily Shultz, Recon Product Manager at Cardinal Health, says, "Applying Reconciliation to your pharmacy and business practices not only gives you access to your third-party payments and adjustments but also gives you a full comprehensive view of your business's financial health. Cardinal Health and the Recon Team are passionate about providing top notch customer service and tools to help independent pharmacies continue to thrive in the communities they support and love."

With a full view of his pharmacy's financial health, Geronsin shared that the more time he spends with this software, the more ideas he comes up with that can be

used to address revenue issues and missed opportunities.

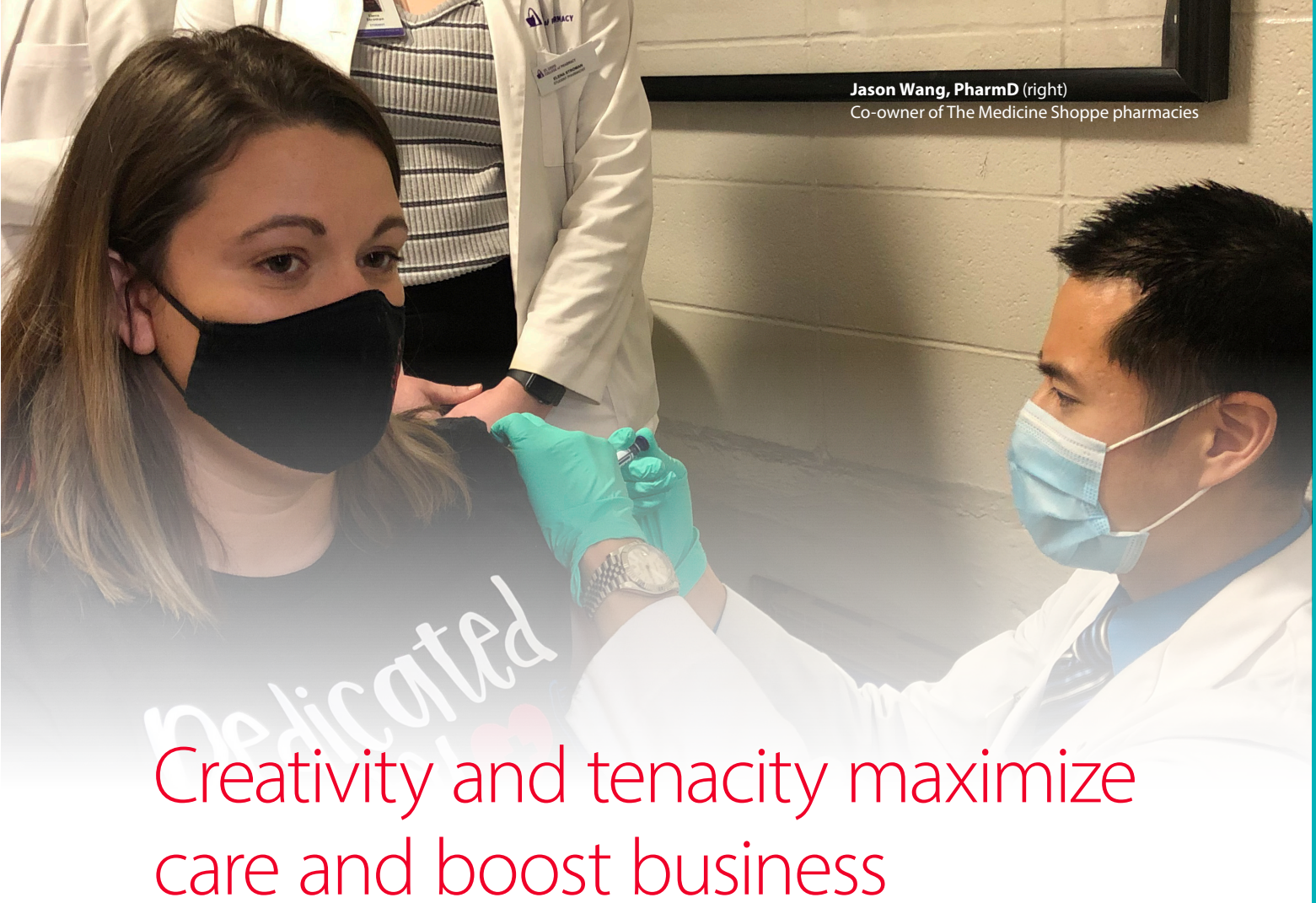
"I was looking to update pricing on items that were underpriced. That was my first reason to jump into this technology," he said. "But it's become a secondary reason."

Geronsin suggests that any pharmacy taking advantage of technology solutions should dedicate time to learning the ins and outs of the program to take full advantage of multi-faceted benefits.

## **Cardinal Health™ Reconciliation is designed to help you:**

- Manage your accounts receivables information utilizing an intuitive, online portal
- Identify unpaid prescription claims, DIRs and store level adjustments
- Identify financial trends
- Simplify financial reporting for your accountant
- Reconcile your medical and pharmacy claims in one place

**Learn more at**  
[cardinalhealth.com/reconciliation](https://cardinalhealth.com/reconciliation)



**Jason Wang, PharmD (right)**  
Co-owner of The Medicine Shoppe pharmacies

# Creativity and tenacity maximize care and boost business

Improving patient care and ensuring an independent pharmacy is in the best possible position for success often goes beyond filling the script.

In fact, sometimes taking one additional little step can make a big difference not only in the service a patient receives but in a pharmacy's profit margins as well.

Jason Wang, PharmD and co-owner of The Medicine Shoppe pharmacies of Affton and Pevely, Mo., knows this first hand. Wang has developed several ways that he and his associates can help provide greater access to care for his patients. At the same time, many of these solutions also take advantage of greater profit margins that these alternatives offer — a win-win for both the patient and the independent pharmacy.

For example, insurance companies will often cover more than one meter for diabetic patients, such as if they work outside the home. If patients are prescribed testing supplies as part of their ongoing care, offer to get a prescription for another meter so they can have one at home and one at work, he says.

## **Here are a few other ideas Wang has implemented in his stores:**

### **If a patient is prescribed testing supplies for diabetes:**

- Request a script for alcohol pads for both testing and any injectable medications.
- Suggest a sharps container, band-aids and cotton swabs to these patients.

### **If a patient is prescribed an inhaler:**

- Offer to request a spacer.
- Offer to get a script for additional rescue inhalers for the patient to have one for home, one for work and one for anywhere else they may need it.

### **If a patient comes in for a flu shot:**

- Check the patient's profile and make sure they are up to date on all other vaccinations.

### **If a patient calls in for a refill on a medication:**

- Go into the patient's profile and see if they are due for any other refills or clinical services.



# Experience

Independently  
Healthy  
pharmacies  
improve the  
customer  
experience  
through market  
understanding.

## A full-circle approach can grow a business

All parts of an independent pharmacy, from the back end to the front, can play a role in creating an exceptional customer experience, boosting a pharmacy's reputation and therefore boosting business.

To be a good athlete, you must have both upper and lower body strength. That's how independent pharmacist Walter Romero, PharmD, RPh views pharmacy operations as well.

"If your upper body is strong enough, but your lower body isn't, you're going to be good with your hands but not good with your feet," said the owner of WR Pharmacy in Miami, Fla. "Independent pharmacists are the same way. Your back end has to be as strong as your front end, and your front end has to be as strong as your back end."

*"When a patient comes in and sees an organized and inviting front end, full of the things they might need, they'll definitely buy something."*

Every customer, every sale, counts for an independent pharmacy's bottom line. That's why Romero says spending as much effort on your front end of the store is just as important as the work you put into the back end.

"When a patient comes in and sees an organized and inviting front end, full of the things they might need, they'll definitely buy something," he said. "If they like the service, they'll try the back end where the pharmacy is and where the prescriptions are filled." The opposite is true as well, he says.

"When a prescription is required, they'll want to get something from the front end as well," Romero said.

It's a full circle approach that Romero uses to set his pharmacy apart — strength in numbers that prioritizes



**Walter Romero, PharmD, RPh**  
Owner of WR Pharmacy

multiple areas of his operation since one area can impact another.

This approach includes an inviting storefront, an organized back end, strategic marketing, fiscal responsibility in addition to being an engaged community partner and engaging a diverse customer base.

"I have the front end divided into sections that target different age groups," Romero says. "For example, with young groups, I have CBD oils, tablets and creams, and then on the other side of the store, vitamins and home health items that typically target another portion of our population."

Romero's approach is evidence that advertising isn't always the only way to drive traffic.

Gary Karwaski, RPh, owner of the Dallas Medicine Shoppe in Dallas, Pa., agrees with Romero's commitment to an excellent customer experience across the store and shared that a focus on providing high quality customer service assists in creating a reputation for professionalism. His pharmacy's commitment to customer experience has helped him develop long — lasting relationships with patients and local physicians alike.

"Because we are known for our professionalism, physicians know they can

call here," Karwaski said. "If they have a pharmaceutical question, they can call and ask our opinion. I think that's the word of mouth you get because patients talk to their physicians as well."

Karwaski contends that word of mouth is critical to growth and to being recognized as reputable, engaged community partner.

"Your reputation and your relationships are your best advertising, Karwaski said. "It takes time, but once it solidifies, opportunities open up."

### Looks can be deceiving

Romero says the **exterior of your pharmacy can make a big difference** in a customer's first impression.

While Romero says it's always important for a front facade to be clean and organized looking and it's equally as important to take into consideration your customer base.

"In a place where the average income of your customers might be higher, you may want to be a little fancier with the outside of your pharmacy," he says. "If you're in an area where income is not as high, you don't want to make it look like your pharmacy is too high-end. Otherwise, people won't want to come in because they will automatically think it's too expensive."

**Cleanliness is key, he says.**

"Everyone appreciates a clean and well-maintained space," Romero said.



# Reaching underserved communities with telepharmacy

Telepharmacy has allowed independent pharmacists to address the unmet needs of underserved rural and urban communities across the United States.

Tucked away in the mountains of western Idaho is the small town of Garden Valley.

With a picturesque backdrop, complete with rapid rivers for whitewater rafting and trails that intersect meadows and mountainous terrain, it's no surprise that the town is a tourist draw.

In fact, despite being a community of around just 400 residents, Garden Valley attracts visitors from all over the state, especially the Boise area located about an hour south.

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*"Different services, like TelePharm™ and Dispill®, help bring people in."*

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Despite its natural beauty that attracts retirees and nature lovers, like in many small rural communities, there can be limitations to access to health services. Up until 2017, one of those limitations was that the town had no pharmacy. When a resident — or visitor — needed to fill a prescription, they had to travel 50 miles to the nearest pharmacy.

Devin Trone, PharmD who owns Meridian Medicap in Meridian, Idaho, just outside Boise, saw an opportunity to meet a need in the community.

"The town is simply not big enough to support a full-fledged pharmacy," he said. "But the fact that Garden Valley is remote and attracts tourists means there's a need for further health services there."

Up until Trone opened a telepharmacy in Garden Valley through the TelePharm™ solution from Cardinal Health, a local doctor dispensed a limited formulary that included pain and other common medications. Any other prescriptions had to be filled at the nearest pharmacy, requiring nearly an hour-and-a-half round-trip just to pick up a medication.

The situation in Garden Valley was not unlike the ones many other rural communities, mountain towns and even large metropolitan areas face.

However, telepharmacy has allowed independent pharmacists — some dozens to hundreds of miles away — to address these unmet needs among residents.

LaDonna Poehler, RPh opened a telepharmacy in 2016 in a town of about 600 residents. Like Garden Valley, there were no pharmacies in Dieterich, Illinois, but there was a doctor's office.

Poehler decided to open a telepharmacy location in the same building as that doctor's office. A pharmacy technician on site dispenses the medications, and Poehler verifies them from her Newton Medicine Shoppe pharmacy located in Newton, Illinois, about 15 miles away.

Opening a second store was always in her long-term business plan but opening a telepharmacy offered a unique way to expand her reach without the associated overhead costs.

The telepharmacy is filling an average of 40 to 45 prescriptions per day on average, but by combining telepharmacy services with other ones like Dispill®, a multi-dose packaging solution that helps patients adhere to their medication schedules through all-inclusive blister packs, Poehler says she is seeing numbers grow.



"Different services, like TelePharm™ and Dispill®, help bring people in," she said. "I think implementing new services is part of finding a niche that sets us apart from the big box stores."

Trone, who now owns two pharmacies and two TelePharm™ pharmacies, says telepharmacy has allowed him to increase volumes and access points without adding or increasing labor costs.

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*"As reimbursements go down, we have to cut our labor and increase our volumes, and telepharmacy allows us to do that."*

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"As reimbursements go down, we have to cut our labor and increase our volumes, and telepharmacy allows us to do that," he said.

Having four pharmacies — two of which are telepharmacies — also has improved quality control, Trone says.

"All of the prescriptions, regardless of the location, are funneled into one checking component," Trone said. "We have all of our pharmacists working together to check the prescriptions. It's helped balance the workload and allows all our pharmacists to have a visual of all the locations."

The result has been fewer errors — an unintended benefit Trone says he didn't realize at first would come from opening a telepharmacy.

"It puts all of our prescriptions from a quality control standpoint in the same format for a pharmacist to check," he said. "It's really helped our workflow."

Trone says he would like to open more telepharmacy locations in the future to help residents who live in rural towns and struggle to have access to the health services they need.

"There are some other rural areas where we feel there could be an opportunity," he said. "There are even some sub-rural areas that aren't as far away but are still significantly underserved. We can start by serving them through a telepharmacy and later can look to convert into full-fledged pharmacies to meet even more of the residents' needs."



# Digital innovation: promoting a brand and expanding revenue streams outside your doors

Although it can be challenging to manage a digital presence as well as the day-to-day operations of a pharmacy, it's important to take advantage of resources that help expand a pharmacy's reach.

When Steve Hochberg, RPh first began his independent pharmacy business, he looked for ways to connect with customers using unique marketing tactics.

"I was looking to do something different with my brand and a local radio personality and I came up with the idea of 'Smilin' Steve,'" he said. "It represents the fact that I love what I do."

Over the years, the tools Hochberg has used to advertise his pharmacies have included everything from local advertisements on television to social media. One advertising campaign even involved Hochberg jumping out of a plane.

Although Hochberg is always reinventing the way he markets his five independent pharmacies in Vermont, one thing hasn't changed. Hochberg — and the brand of his pharmacies — remain "Smilin' Steve."

"You have to establish your brand early," he says. "I'm out front. It's me out there who is recognized. By establishing my brand very early on, I've laid the foundation to navigate any changes in marketing."

Many independent pharmacies have realized the importance of creating a brand and implementing a marketing plan to reach their community beyond their pharmacy's doors. Digital marketing, especially, can increase revenue and sales and is perhaps more important this year than ever as the COVID-19 pandemic has hampered small businesses, including independent pharmacies.

Karen Douglas, Senior Manager, Digital Marketing at Cardinal Health, says it's important for independent pharmacies to consider how digital technology can help them overcome imminent challenges while continuing to expand and promote the unique services independents can offer.

Having a digital marketing platform, such as Pharmacy Marketing Advantage, a program managed by Douglas and her team that provides independent pharmacies



Steve Hochberg, RPh (left),  
Jeff Hochberg (right)

with a website, mobile app and online prescription refill service, is also key to long-term success.

Although it can be challenging to manage a digital presence as well as the day-to-day operations of a store, Douglas says it's important to take advantage of resources that help expand a pharmacy's reach.

Not only is it important for pharmacies to promote their brand by establishing a digital footprint, but it's also important for all healthcare entities to be innovating and providing new digital tools to support the work that independent pharmacies do.

For example, the team is currently piloting a new e-commerce offering for retail independent pharmacies. The e-commerce solution is a website with personalized branding that attaches to a pharmacy's existing website. On the site, customers can buy over-the-counter products for the pharmacy that they can pick up in store or have delivered

*"You have to establish your brand early. I'm out front. It's me out there who is recognized."*

to their homes the next day. Nearly two dozen independent pharmacies are currently piloting the program.

"Small businesses can offer a bigger product assortment online through e-commerce than they would ever be able to put onto their shelves," Douglas said. "Independent pharmacies, because of their community ties, can still maintain personal service even in an online setting. Digital marketing and e-commerce open up opportunities for patients to interact with independents outside the physical store."

"Technology is not going to go anywhere," she said. "This year, we've seen how technology has benefited consumers and businesses alike. Consumers often have the option to make an online purchase from an independent business from around the corner instead of from a behemoth."

Ultimately, when local businesses establish their brand and digital presence, like Smilin' Steve's Pharmacy has, they ensure that their business is top of mind for community members when shopping.



## What it's like to pilot a new program

### Here's a customer's experience piloting the e-commerce solution:

JJ Bernabei, RPh, owner of The Tri-State Medical Group in Weirton, W.Va., is piloting the new e-commerce solution that is in development at Cardinal Health. The program allows independent pharmacies like his to sell over-the-counter (OTC) items to patients through a personalized website that attaches to the pharmacy's primary website.

In Bernabei's store, he typically has between 1,500 to 2,000 products on hand. His e-commerce site has 9,000+ items available for customers to order at any given time.

"The online store has tremendously expanded the number of items that we can sell compared to what

we can have in the store," he said. "Expanding our OTC sales puts us in a great position to compete for customers and expand purchasing."

Participating in a pilot program like this allows businesses like Bernabei's to offer critical feedback that will benefit all independent pharmacies in the long run who are eager to implement more digital programs.

"By being part of the pilot, Cardinal Health counts on us to give them feedback that helps improve the program before it is made available to other pharmacies. We've had a lot of suggestions and Cardinal Health welcomes that."



New e-commerce solution  
In development at Cardinal Health



# Knowing your niche = a lifeline for small town pharmacies

As the only independent pharmacy in the small Pennsylvania town of Berwick, Lisa Popko, RPh and Tom Popko found that they had a unique opportunity to meet the community's needs.

Like many family-owned pharmacies across the United States, the owners of The Medicine Shoppe® in Berwick, Pa., struggled with declining reimbursements and competition from nearby national chain stores.

Then, during the COVID-19 pandemic, the store suddenly started losing business to mail orders.

"We began doing curbside service to keep our employees safe so we could continue serving as needed," Lisa said.

They also used every opportunity to show customers how they go the extra mile and the value of interacting with them on a personal basis.

"It's a changing course ahead of you, and I think the biggest thing is to not take for granted what you have and to always continue to look for new sources of revenue," Tom said.

How the pharmacy adapted to COVID-19 was nothing new for the Popkos. Making changes and finding ways the store could create a niche for itself in a community of just 10,000 residents has always been a priority. It's also how the couple manages challenges around declining reimbursements and competition.

In fact, knowing their local market wasn't the problem. Instead, creating a niche to help them manage these threats to their business and set themselves apart was the greatest challenge they faced.

Their Medicine Shoppe Pharmacy opened in 1978 with Lisa's father at the helm. About 15 years ago, Lisa and Tom took over ownership and operations after her father suddenly died.

Although they had plans for Lisa to take over the pharmacy once her father had retired, his unexpected death was heartbreaking as she found herself both mourning him and suddenly thrust into independent pharmacy ownership.

"We were working together for quite a few years," she said. "He was teaching me everything I needed to know."

*"Managing our generic and brand ratio is mostly accomplished by either pre-buying generics for next month or lowering order points on brand drugs in the last week of the month."*

As a child, Lisa spent many years working in the store. Although she attended pharmacy school in Pittsburgh, and then worked in Philadelphia, she returned home in 1996. "It was truly me coming home in a lot of ways," Lisa recalls.

After taking over ownership of the store, Lisa and Tom began looking at ways they could not only keep the pharmacy afloat, but make it thrive in the small community.

"With the way pharmacy was trending with reimbursements going down, we knew we had to get into the niche business," she said. "We couldn't make it by filling prescriptions alone."

"Therefore, for example, when pharmacists began to immunize, we jumped on that right away and got certified to be able to give booster shots."

The Medicine Shoppe Pharmacy in Berwick also became a hospice provider, as well as began offering Dispill® Multi-dose Packaging to help their patients, especially older

customers, stay on track with when they should take their medications. The packaging increases adherence and compliance by helping patients manage one or more medications.

The service instantly became popular, but the couple found that for them to maximize its benefits, they needed to regularly promote it.

"It's a business that tends to turn," Tom said. "In other words, when you get a patient who you provide blister packs for, they eventually move on to a care situation where they're at a facility under a team of providers."

This offered another instance where knowing your community is essential to maximizing the benefits of a service.

"This is a town that still reads the paper religiously, so we put a flyer in there," Tom said. "It tends to get a lot of responses when we do."

While older clientele in their town are less computer savvy, younger patients embrace social media sites like Facebook, so the Popkos have incorporated Facebook advertising into their store's marketing plan.

"You have to know your clientele because what might work across the board in other communities might not there," Lisa said.

The Popkos also began focusing more on managing their reimbursements and capitalizing on those using the Reimbursement Consulting Services (RCS) solution from Cardinal Health.

Recently, they have been able to net an extra \$2,000 to \$3,000 a month by simply managing the store's brand and generic medication ratios.

"Managing our generic and brand ratio is mostly accomplished by either pre-buying generics for next month or lowering order points on brand drugs in the last week of the month," Tom said. "That's been a real key to our survival."

After all, there's no cruise control when running a store, Tom said.

"You always have to have your hands on the wheel and eyes out the window to adjust to things around you," he said.

## Focus is key

Popkos also began focusing more on managing their reimbursements and capitalizing on those using the Reimbursement Consulting Services solution from Cardinal Health.

### Cardinal Health Reimbursement Consulting Services (RCS)

RCS offers a platform and a personal reimbursement consultant that aid you in gaining valuable insight into how your pharmacy is performing so that you can improve your reimbursement accuracy, mitigate risk and enhance patient adherence.

- Quickly understand where you have additional reimbursement opportunities
- Create a financial forecast with visibility into historical reimbursements and DIR fees
- Protect profits by catching potential audit risks before a Pharmacy Benefit Manager (PBM) does
- Grow and efficiently retain your Medicare business
- Increase patient adherence measures by monitoring and identifying patients who need help



Lisa Popko, RPh, and Tom Popko  
Owners of The Medicine Shoppe® in Berwick, Pa.



# Engagement

**Independently  
Healthy  
pharmacies  
engage  
government and  
community to  
build business  
opportunities.**

## The impact of the independent voice on policy

As a lead lobbyist for the past decade, Jeff Hochberg, owner and director of the Rutland Pharmacy in Rutland, Vermont has seen first-hand the importance of engaging in policy as an independent pharmacist.

Jeff Hochberg's father, Steve Hochberg, has served as a long-time pharmacist in several Vermont communities. Through the years, Jeff has seen that what happens in Montpelier, Vt. and Washington, D.C., has a significant impact on small town pharmacies.

"It's crucial to have an active voice in policy because independent pharmacists are the most honest and trusted healthcare providers out there," he said.

If you meet one, he says, you'll form a great relationship because independent pharmacists are customer-service oriented. It's not about a stock value or what the bottom line is. It's not about a merger. It's about doing what's right for people."

*"It's crucial to have an active voice in policy because independent pharmacists are the most honest and trusted healthcare providers out there."*

"And that's the voice that is most often listened to in any legislative body," he says. "If you get an honest voice, it really resonates. But there's not enough of that happening."

As a lobbyist for independent pharmacies, Hochberg works to help legislators understand what the real constituent experience is like — challenges, needs and problems with the overall system.

He first became an advocate after becoming involved with a group called the Vermont Retail Drug Association.

"I became a board member, and as one of the few non-pharmacists on the board, I was the go-to guy because I could get away and answer questions from the legislators," he said.

Hochberg is also co-owner of his family's network of pharmacies and one of the lead financial officers, giving him a unique perspective on how independent pharmacies operate within the pharmaceutical industry.

"You have to start locally, and you have to get loud. This way, you can expose the problems with the system," Jeff said.

"Supply and demand is disrupted, costs are going through the roof, and health insurance and health care costs are hot button issues right now. Honestly and earnestly sharing what the real constituent experience is like is critical."

Currently, some of the most pressing topics that independent pharmacists should be lobbying their legislators about include DIR reform, provider status, and network access, he said.

"Pharmacy is in this weird spot between commerce and healthcare," Hochberg said. "Healthcare has become more of a right. We need to have more control over healthcare and more reform to make it more affordable."

The face of pharmacy has changed, and with that, so must policy.

"What happened early on is that pharmacies were corner stores. Now we're trying to change that model and show that a pharmacist is a highly trained healthcare professional who can save money, improve outcomes and is highly accessible to the patient population," he said. "It's about getting that pharmacist recognition and giving them the ability to do what they are capable of doing."

While not all independent pharmacists are able to be active voices, Hochberg says there are several ways they can make a difference in policy.

"Writing personalized letters to their congressmen and women and explaining what they see can make a difference," he said.

Hochberg also advocates supporting national and state advocacy groups to help move the ball forward. More than anything, he says, participating in change at any level can help a greater cause.

"Get out there and get recognized as a provider and show how much good you can do," he said.



# Building a pipeline for the next generation of pharmacists

As a university faculty member, Ken Thai, PharmD, CEO of 986 Pharmacy, discovered a way he could offer driven young pharmacists an opportunity to explore and pursue ownership.

As a professor at Western University and the University of Southern California, Thai says that while his classes provide a great foundation for those entering the pharmacy world, there's no curriculum for those who wish to go into ownership. Those skills, he says, must be learned outside the classroom.

"Those folks who go into pharmacy and into pharmacy programs often want to become owners and employers, but they don't have an outlet," Thai said.

By offering ownership partnerships to recent pharmacy school graduates, he provides young pharmacists with the opportunity to achieve their goals and hone their skills as both pharmacists and entrepreneurs.

"When an opportunity to work with a motivated graduate presents itself, I'll offer some kind of partnership," he says. "It allows me to build broader pipelines for students who are coming out of pharmacy programs."

With about 20 locations throughout Southern California, Nevada and Texas, Thai has built a network of both pharmacies and partners who help him run the stores. Having multiple stores also allows him to

cross-train his co-owners and to, as a team, monitor all the stores collectively.

Ultimately, the partnership opportunities that Thai offers aren't limited to recently graduated pharmacy students.

He also looks for ways to promote his current managers into ownership.

"I'm able to share my knowledge and create a platform for them to succeed by giving them a platform to grow," Thai said. "I get to work with people who want to be an owner and I provide the platform."

Choosing who he works with is a matter of looking for many of the same qualities he had as a young pharmacist.

"Initially, I don't always really know what I'm looking for in a new partnership," Thai said. "I look for a connection. Are they willing to work hard? Do they have a concept of what ownership entails? Sometimes I don't know if they're interested in ownership, but I see them come in and work hard."

*"If you look back 50 years ago, pharmacists only had one option: to go out there and work and build their own pharmacies."*



Ken Thai, PharmD (left) and Andy Thai, PharmD (right)

Partnership is like a marriage, Thai says. "We figure out a way to make it work," he said.

The importance of making it work goes beyond daily store operations. Infusing the profession with young pharmacists who are eager to continue the legacy of independent pharmacies is critical, Thai says.

"If you look back 50 years ago, pharmacists only had one option: to go out there and work and build their own pharmacies," he said. "Some of that drive has been lost as corporations have taken over. For independent pharmacy to survive, we need pharmacists to understand the value of independence in the pharmacy world."



# Partnering with school districts creates personal connections

In the suburbs of St. Louis, Mo., one independent pharmacist has found community support by creating programs that give back while growing his business.

After Jason Wang, PharmD, bought into his second pharmacy just down the road from where he attended high school near St. Louis, Mo., he began looking for ways to give back while building a customer base in the community that he called "home."

"My ownership of a business in the area creates a win-win situation where I can offer discounts to alumni of my high school, gain an opportunity to acquire new patients, and create a STEM scholarship to give back directly to the community where I was born and raised," he said.

Wang, who co-owns two Medicine Shoppe pharmacies in the St. Louis suburbs of Affton and Pevely, Mo., says it's important for independent pharmacies to find solutions that can make a difference in increasing access to care while offsetting rising costs that are causing many independent pharmacies across the country to struggle.

Creating a connection with his community made sense given his relationships in and ties to the community. Wang says it also provided a way for him to create a niche in the area while reaching a whole new set of customers.

In one instance, Wang connected with the local school district to design a program to administer flu shots to school district employees and their families.

"What is also significant about this is the school district has Cigna for their PBM and Cigna does not pay for flu shots on the pharmacy side," Wang said.

"The school nurses ended up telling Cigna either I was going to give the district their flu shots or they were not going to offer flu shots at all, so Cigna made an exception for my store and had us roster bill them for all the shots so they could reimburse us all at once."

Offering patient care services to different groups in his community, like schools, allowed Wang to get involved and provide services in a way that many chains do not excel in, he says.

"By creating programs that give back locally, it makes it more personal. People can see the immediate impact independent pharmacists have on the lives of individuals in our community," Wang said.



Jason Wang, PharmD (third from right) and students



# Collaboration in California: Rx delivery network

**Amy Nguyen, PharmD**  
Owner, Aviva Pharmacy

When the COVID-19 pandemic began spreading across the United States in the spring, Amy Nguyen, PharmD watched as stay-at-home mandates were put into place — community by community, state by state.

Residents, including the customers that Nguyen serves at her Long Beach, California pharmacy, Aviva Pharmacy, suddenly found themselves relying on delivery services for everyday household items and their groceries. Many wondered whether their prescription needs could be met without ever having to step foot out of the safety of their homes.

Just as there was confusion around the impact on everything from school to work and when to social distance, there was a lot of confusion over how patients could get the medications they needed.

"For many patients, particularly seniors, it was stressful and chaotic to figure out how they would continue getting their medications, as not all pharmacies deliver," Nguyen said.

She quickly recognized that independent pharmacies could step up and fill a void in their communities.

"During this challenging time, if independent pharmacies united, we could truly support patients in our extended communities," the owner of Aviva Pharmacy said.

With the goal of helping match customers with pharmacies that meet their needs, Nguyen started the Rx

Delivery Network, a collaborative online site where any independent pharmacies that offer prescription deliveries can list their pharmacy names and services, at no cost to any pharmacy or patients.

The network is a win-win for both customers and independent pharmacies. It gives patients more flexibility in how they access their medications. Through the network, patients can have prescriptions filled and delivered to their homes. Independent pharmacies also gain the opportunity to reach more customers in their region.



Here's how the service works: Patients simply go to a central website and enter basic information like their zip code and whether they need free versus low-cost delivery. The criteria entered then generates a list of pharmacies that are participating.

Currently, there are more than two dozen pharmacies in Southern California and a few in Northern California, but Nguyen says she is working to expand the program and number of pharmacies participating so that even when COVID-19 is not as high of a threat, the group can continue to provide desired services among its customers.

"We're showing that we are here to support our community," she said. "We want patients to stay home and stay safe."

The network also highlights that independent pharmacies are local businesses that are a vibrant part of every community.

"Independent pharmacies are fighting with all their hearts to stay afloat. Every opportunity we have to remind people of our existence, service and commitment to our community, provides an opportunity for us to bring value and worth to our communities," she said.

Although the network focuses solely on highlighting delivery services right now,

Nguyen says that collaboration among independent pharmacists can achieve even more.

"The whole goal is for us to find common solutions, share ideas, and thrive, in an otherwise stifling business climate," she said. "It can feel like independent pharmacies don't want to share too much with one another because of competition. But collaborative efforts make us stronger rather than weaker."

Speaking about the Rx Deliver Network, Nguyen shared, "This could be the start of something bigger if independents put our hearts and brains together."



# Evolution

Independently  
Healthy  
pharmacies  
evolve their  
business  
to support  
community  
needs.

## The big buy-in: Why getting staff to believe is the most important hurdle

Change can be difficult for anyone. Yet it is often necessary to stay ahead of the curve. And while independent pharmacy owners may be on board with changes necessary to remain relevant in the industry, helping employees to embrace these changes is an additional and important challenge.

When looking at ways to increase efficiencies and improve patient interactions, Jerry Callahan, RPh implements different products and programs for each of his pharmacy locations. Just as the owner of seven pharmacies in the St. Louis, Mo. area looks at each of his locations individually to better understand each store's customer base and workflow before implementing a new program, he emphasizes knowing his staff and putting them in roles based on their interests and skills.

"It's important to understand differences in personalities and interests. Some people may not work as well on the management side but may be great with customer service. I try to look at what everyone does best," he said.

Not only does he believe that placing employees in roles that fit their skills and interests is important for day to day operations, he also believes that employees play the most critical role in implementing new products and services.

"Even if you like the service, if you don't have employee buy-in, it will be hard to implement," he says.

Chris Geronsin, RPh is the owner of three Beverly Hills pharmacies in Saint Louis, Mo. He says the key is getting employees to realize that the pharmacy's overall success depends on the new program in question.

"There's nothing wrong with telling my employees that we need help," he says. "I'm a half-full kind of guy. I always aim to have an enthusiastic employee leading such changes."

Education is another important component, Callahan says.

"Most of our stores have a bonus program for the techs," he said. "If a new program is going to help them, they may be more willing to buy into it, but most of my job is to educate them on the benefits."

Callahan also recommends avoiding forcing employees to adapt on your timeline.

"I want them to understand why we are doing something and get them to buy-in that way," he said. "Education is the best way to recruit the team and to bring people along with you."



**Jerry Callahan, RPh**  
Owner, The Medicine Shoppe® Pharmacy  
franchises in the St. Louis, MO area

*"I want them to understand why we are doing something and get them to buy-in that way."*

# Opportunities abound in patient care

When Gary Karwaski, RPh opened the Dallas Medicine Shoppe pharmacy in Dallas, Pa., he wanted to run his shop in a modern, patient-centric fashion.

To Karwaski, pharmacies shouldn't be one-size-fits-all. In fact, he knew there was a significant opportunity to expand patient care.

"We were the first in the whole valley to do immunizations, which has really been huge for us," he said. "We've been doing all kinds of screenings and have developed a really good relationship with the local pharmacy school."

The pharmacy also received its lab license, which has allowed it to significantly expand its services — a win-win for both the store and his patients.

The lab license allows Karwaski to perform cholesterol screenings, diabetic screenings and draw blood, among other services. It has also allowed him to stay ahead of what's just around the corner regarding patient needs.

"That's been really important because no one in our area has done that," he said. "That's going to be an issue going forward because with COVID immunizations, it's going to be important to have a Clinical Laboratory Improvement Amendment Certificate of Waiver (CLIA Waiver)."

Blair Thielemier, founder of Pharmapreneur Academy and producer of the Elevate Pharmacy Virtual Summit, says a CLIA Waiver allows pharmacies to offer a wide variety of point of care testing and screening tools that are indicated as safe with a low risk of error.

"In order to offer these services in a community pharmacy, each pharmacy location must apply for a Certificate of



**Gary Karwaski, RPh** (right)  
Owner of Dallas Medicine Shoppe pharmacy

Waiver through its state board of health," she said. "Once the pharmacy has its waiver, they can contract with a testing laboratory and begin offering point of care testing services to their patient population."

That is exactly what Karwaski has done. In a town with half a dozen other pharmacies nearby, he says he had to do something that set himself apart, especially among the national chain pharmacies. "We couldn't compete with their convenience or hours, but we could outperform them on customer service and the professional expertise that we have."

Furthermore, Karwaski implemented the Immunizations Specialized Care Center program from Cardinal Health which gave him access to extensive immunization program development guides, a dedicated web-based resource with all the latest tools and information, education

and year-round marketing tools to support his immunizations practice.

He also turned two extra rooms into spaces where he could give patients their immunizations without disrupting the flow of the pharmacy.

"This to me is what pharmacy is all about," he said. "It's providing professional and clinical services, not just filling prescriptions."

When Karwaski began offering immunizations, he says some of the local physicians weren't 100% on board.

"Some of the physicians weren't really happy with it, but now they send everyone here to get their immunizations," he said. "I think it's because we've always had a professional image. With every patient who comes

in we try to spend a lot of time with them. It's about building relationships."

The current pandemic has also given pharmacists a platform to show their value as the most accessible healthcare professional, Thielemier says.

This is critical at a time when independent pharmacies are struggling with PBMs and are losing money on some prescriptions, Karwaski says.

"You're not going to be able to stay in business if you don't look for other streams of revenue," he said. "When I came up in pharmacy a long time ago, we were making gross profits of 40%. Now we're lucky if it's 15%. The revenue is not there, and we are being squeezed by PBMs and mail order. If we don't have something to offer, we're going to cease to exist."

Thielemier, who is an MTM consultant pharmacist specializing in pharmacy billing models, says there are currently more than 120 tests considered CLIA-waived, including rapid influenza testing, HIV testing, lipid panels, food sensitivity testing, bioidentical hormone replacement therapy and INR testing. This provides a big opportunity for independent pharmacies to add clinical services that are relevant to their community as new revenue streams.

"When deciding which patient care services to offer, I recommend pharmacists starting by looking at gaps of care existing in their community," Thielemier says. "Pharmacists can have an impact on population health, so one tip is to reach out to your local clinics and health departments to find what services are already being offered or may be in demand."

## How to decide which clinical services to implement

First, it's important to know the regulations for your state.

"Each state has a different pharmacy practice act, provider status, state health regulations and different mixes of insurance payers," shared Blair Thielemier.

Each pharmacy also has a different mix of staff, resources and community demographics to consider when implementing clinical services, so it's important to evaluate your situation and community's needs first, she says.

Whatever the clinical of the needs of your community may be, Cardinal Health has a suite of patient care solutions to support your clinical service goals. This includes:

**The Immunizations Specialized Care Center:** Access to extensive program development guides, a dedicated web-based resource with all the latest tools and information, education and year-round marketing tools. Receive support at every stage in the development of your immunizations program from guidance on how to expand beyond the pharmacy walls to ways to refine your immunization business.

**Point-of-Care Testing:** Tools and resources that allows retail pharmacies to offer rapid diagnostic testing and wellness screenings to their patients and position their pharmacy as a health and wellness destination.

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**Blair Thielemier**  
Founder of Pharmapreneur Academy





## Embracing the phases of ownership through partnership

Kristin Glezman, PharmD never thought she would be approached so soon in her career with an ownership offer. For Jana Bennett, RPh, she knew within a year of working with Glezman that she was built for ownership.

For both, it was the perfect partnership, but one that took a lot of work, planning and patience.

About four years ago, Bennett, who owns two Medicine Shoppe pharmacies in Denison and Sherman, Texas, with her husband, Randy Bennett, approached Glezman about selling the Denison location. Glezman had been the lead pharmacist at that store for a couple of years.

"They weren't ready to sell yet, but were considering selling that location," Glezman recalled. "I told them yes, and they began including me more in the business side of running a pharmacy."

For Bennett, it was a logical choice since Glezman had worked in the Denison store, but it was also about comfort and confidence.

"Just knowing her work ethic and her background, I knew she would be great," Bennett said.

The transition would take some time, though, complete with a lot of training, challenges, and concerns.

Those ups and downs are normal with any transition of ownership, says Brett Fortier, director of Pharmacy Acquisition for Cardinal Health.

"It's a complex and sometimes lengthy process to complete a successful ownership transition," Fortier said.

In the case of Bennett's sale and Glezman's purchase, Fortier helped with all the details from the moment the transition was initiated as an idea until the acquisition was finalized, which occurred in August 2019.

"With sellers, we prefer to start working with them proactively one to two years prior to their desired exit," Fortier said. "This allows us to help coach them through preparing and organizing for sale and focus on maximizing performance to achieve the best value."

Buyers' experiences can vary greatly, he said. Some have never owned a business while others

already own multiple pharmacies and try to buy several per year.

Fortier often works with both buyers and sellers with the goal of ensuring all parties are comfortable and well-informed.

"We talked about a million different ways we could structure the deal. We went through the process and navigated changes as they came up and Brett would review the advantages and disadvantages," Bennett said.

In the end, Bennett owner-financed the sale, providing the necessary loan to Glezman to purchase the store.

"We made it very simple and Brett guided us through that," Bennett said.

However, not every aspect of the sale was easy.

"When we discussed ownership at that time, the owner of the building told us that he had planned to increase rent," Glezman said. "So I didn't know if we'd be able to stay at that location if I did purchase it."

Fortunately for both sides, the building owner ultimately did not raise the rent.

"That was definitely a scary moment," Glezman said.

Glezman, a young mother, also had initial concerns about work/life balance. Glezman and her husband had recently become new parents, and like many moms, she struggled with whether she would be able to be a good mother and a good owner.

"Everything worked out really great," Glezman said. "I try to focus on my customers at work and my family while at home. All my worries were for nothing. It's worked out better than I could have imagined."

Along the way, however, there were many aspects of pharmacy ownership Glezman needed to learn, including

pharmacy licenses, insurance contacts, inventory, payroll and reconciliation.

"There were a lot of things we had to start several months out," Bennett said. "Even though Kristin knew about doing returns and keeping an eye on things that were going to expire, there were a lot of things to go over and teach in more detail."

Bennett credits Glezman with wanting to learn and to have a complete understanding of the pharmacy's operations.

"It was about teaching her all the different tools available to us and showing her how to use them," Bennett said. "There were a ton of things you don't realize as a manager that you only see on the owner side."

For Glezman, she wouldn't change a thing, and feels fortunate she embarked upon this new chapter of her career with someone she had worked with all along.

"The first several months are a challenge, but it's well rewarded in the end," she said.

For others considering ownership, she recommends looking into licensing as soon as possible since it can take several months, and taking advantage of all available resources.

"I think it's helpful to reach out to other owners and be able to learn from them like I did with Jana and Randy," she said. "Other pharmacy owners can give you advice on pieces of the business you might not understand. It's nice to have the insight of your independent pharmacy peers."

### Tips for making a move

For buyers or sellers who are considering making a move, Brett Fortier, Director of Pharmacy Acquisition for Cardinal Health, offers the following tips:

- **Start planning two to three years ahead of time** and avoid trying to rush an exit.
- **Determine a fair market value of your pharmacy** well before sale and manage toward that as you begin your exit planning.
- **Normalize pharmacy expenses in the final two years** to ensure your financial statements accurately reflect your business performance. This will help to maximize the pharmacy value and make it easier for your buyer to secure financing.
- **Finding the right fit, whether you're buying or selling, can take time**, so don't rush the process, and make sure to do all the necessary due diligence.
- **Assemble an acquisition team**, which should include business and valuation expertise, an experienced business transaction attorney and an accountant.

*"We went through the process and navigated changes as they came up."*