

*You are invited to attend*

# Essential Pharmacy Financial Management



*our next workshop will be at*

**Novotel Darling Harbour**

Sydney 21-23rd September 2011.

## Financial Skills for Life



**Presented by Geoff Perry**



**TAKEAWAY PROFIT**



*“Building better pharmacies since 1984”*

## Comments from recent Participants ...

"As a second-time attendee this has given me the enthusiasm to go back and tackle the Front-of-Shop and make it profitable. The Bizshed tools will enable me to show my staff their budgets and what we can do to improve the business"

**Gordon Sloan – Heathcote Pharmacy**

"Very worth-while & presented in an informative & interactive manner. Excellent Bizshed tools to take away & apply".

**Felicity Roberts – Naracoorte SA**

"The workshop is essential and a definite tool for anyone that is looking into the business side of pharmacy. You will definitely save many years on trial and error. Contents useful, presented excellently, fun easy to understand"

**Philip Tsai – Ron Davis Pharmacy**

"A great course to enrol in if intending or thinking of buying into a business especially in regards to cashflow planning and management. I found the content extremely useful & presentation style fun and entertaining. Thanks Geoff!"

**Matthew Will – Kingsmeadow Capital Chemist**

"Geoff's knowledge & understanding of Pharmacy is outstanding. Examples & illustrations were always relevant & interesting. I would recommend this to all pharmacists".

**Matt Edwards - Johnston-Rorke**

"I have been wanting to come to this course for a long time and kept putting it off. It didn't disappoint."

**Catherine Bronger – John Bronger Chemistworks**

"The workshop was hugely beneficial towards my understanding of the financial side of my business. It also gave me the tools to analyse in detail my categories and develop ways to improve their performance."

**Emma Neilson – Mt Isa Pharmacy First**

"Could not be happier, the rest is up to me. The tools will empower me to increase control and direction of our business."

**Simon Targett – Targett Pharmacy**

"Inspirational course to optimise success in the pharmacy."

**Christian Hernandez - Salamander Bay Amcal**

"With no training in financial management I found this course extremely engaging and eye-opening. Am looking forward to applying these new skills to my workplace".

**Samuel Pankhurst - Newstead Capital Chemist**

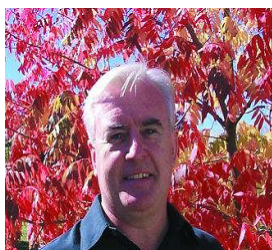
**Over 2,000 Pharmacists, Managers & Advisors  
have attended this course.**

## BENEFITS TO YOU...

- **Save yourself years of learning by 'trial and error'.**
- Benefit from the proven strategies that have delivered our past participants outstanding results and saved them many pitfalls.
- This is **suitable for any level**. We have been helping new and experienced pharmacists build their wealth and management skills for 25 years.
- Obtain dozens of practical, simple ways to boost your sales, profit and cashflow. Leave with a tool to do your **category management**.
- We will show you how to **diagnose & plan your pharmacy correctly**. We have helped many pharmacists turn-around their poor performing stores.
- Identify how to build a **high-profit pharmacy** and lift your business value.
- Understand the business better and enjoy your professional commitments.
- Receive a confidential personalised benchmark report (Case studies available for employed managers).
- Apply the strategies **directly to your pharmacy**.
- Receive confidential one-on-one analysis.
- Leave with simple but powerful **software tools** you can use in-store immediately.



## Your Workshop Presenter



### **Geoff Perry – Managing Director B Fin Admin FCPA, AFACP**

Geoff has been training & consulting to pharmacy since 1984. Over 25 years he has built this course to be a highly respected & leading course for pharmacy. He has helped developed industry measures and benchmarks that are now standard use in pharmacy. He has been involved with many pharmacy groups and enjoys consulting to individual pharmacies on financial improvement, valuation and planning. He is engaged by firms at Board level and is noted for his ability to present practical material in a "cut-through" and enjoyable manner.

# Workshop Programme

## Wednesday 8.30 – 5.30pm

### Welcome/Introduction

Characteristics of excellent pharmacies

### How to understand Financial Statements

Accounting for non-accountants

Clearing the accounting haze

How profit and cash aren't the same thing

### Putting it all Together

Set-up a pharmacy from scratch

What profit did you make?

What's your cashflow?

What's your trend and return on capital?

Looking at key indicators on the total business

### How to Diagnose and Compare Your Pharmacy

Work on a case-study or your own figures

Confidentially compare your pharmacy to our industry benchmarks for average and high-profit performers.

### Learn the essential indicators to check Profitability, Mix, Productivity, Cashflow in Dispensary and Front-of-Shop

How to tell if your pharmacy is moving into 'cash-stress' before a 'cash-crisis' and what to do.

### How do you compare to similar or top profit Pharmacies?

Learn how to truly diagnose your business.

Key warning signs and correct action to take

## Thursday – 8.30am – 5.30pm

### Lifting Your 'Pharmacy-Fitness' in Sales, Profit and Cashflow.

Know *how to calculate your real cashflow-breakeven* and allow for loans correctly.

Multiple strategies to lift your Sales and Gross Profit.

Tips on Sales Mix, Margins, Pricing, Breakeven and Merchandising.

How to reduce shrinkage and improve buying.

What are other pharmacies doing?

Monthly key indicators and what to look for.

### Strategies to 'Boost' Your Productivity

Key indicators for staffing levels and productivity

### How to measure the 'Inputs' – learn the sales-profit-productivity multiplier.

Great little techniques for educating staff.

What do top profit pharmacies achieve and how to they do it?

### Techniques to Solve Typical Pharmacy Questions

#### Simple models to assist you with the following decisions:-

How to set a price correctly.

Whether to buy in bulk or not.

How to calculate your true breakeven-cashflow, customers and loan coverage.

How much should I spend on advertising?

How much should I discount?

**Special Early Bird fee- save \$440.00 – pay by 19<sup>th</sup> July 2011.**

## Friday – 8.30am – 5.30pm

### Category Analysis: Muscle, Fat or Cancer?

Calculate key indicators for stock levels and return.

3 steps to calculate how much to purchase.

What is GMROI and GMROS? How you use them.

How to bring the indicators together to maximise return on stock, space and staff. Where is your 'Muscle', 'Fat' or 'Cancer'? *Takeaway Tool to set your category targets.*

Useful marketing ideas to lift marginal departments.

Great tool to work with your retail-staff.

### Model and Drive Your Pharmacy's Profit and Cashflow

'Bottom-up' budgeting – how to do it

Setting monthly category sales, purchases, gross margins, expenses, cashflow, stocklevels and profit all with the click of a button

**Cashflow planning** – how to do it simply with Bizshed-Bud. Allowing for tax, loans and capital items

Leave with a model to assist with loan or capital

payback and tax planning

### Valuing Your Pharmacy & Partnerships

For buying or selling

Step-by-step approach

Contentious issues you need to look out for

Key 'Tests' you must apply

Part buy-out or buy-in.

*Managing partnerships* and issues for your agreements

### Setting a Business-Management Cycle and Action Planning

Putting it all together for when you go home

Review your 'Strategic-Role'

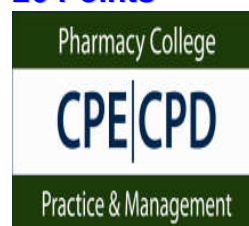
Applying a 90-day key indicator kit

Leave with a clear model and action plan

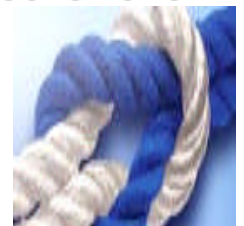
***"My third workshop with Geoff. The best workshop for new graduates and managers, built the foundation for me to own multiple stores."***

*Francis Fong, Bentleigh*

### 26 Points



### SOLUTIONS



### Balance work with Play...

**These are 3 full-days. So stay for 2 nights either-side of the workshop at the special conference rate and enjoy the venue.**



## Essential Pharmacy Financial Management

Presented by Geoff Perry

**FMRC Business Development Pty Ltd**

**Sydney 21 – 23rd September 2011**

**Venue Novotel Hotel Darling Harbour**

100 Murray St

Pymont NSW 2009

Accommodation available at Novotel, Ibis and Grand Mercure Hotels.

Details sent on registration.

Participants Preferred First Name and Surname:

1. \_\_\_\_\_ 2. \_\_\_\_\_  
3. \_\_\_\_\_ 4. \_\_\_\_\_

Pharmacy: \_\_\_\_\_

Address: \_\_\_\_\_

Town: \_\_\_\_\_ State: \_\_\_\_\_ Post Code: \_\_\_\_\_

Phone: \_\_\_\_\_ Mobile: \_\_\_\_\_

Email: \_\_\_\_\_

**Total Workshop Fee & Workshop Materials: \$2,640.00 per participant (GST Incl.)**

Includes: complete workshop manual, confidential Benchmark report, Category Analysis tool, Bizshed Toolbox & Bizshed Budgeting tools, morning, afternoon teas and lunch. (Over \$1,000 in materials).

**Accommodation:** Special conference rate of \$269 per night for Harbour-View Room includes buffet breakfast.

Please arrange directly with the hotel. **Stay 2 nights either-side at special rate.**

FMRC Business Development Pty Ltd reserves the right to cancel workshops if insufficient registrations are received.

A non-refundable deposit of \$550.00 is required to secure your booking. This will be refunded if we cancel the course.

**10% Past Client or Group SPECIAL** - 4 people from the same pharmacy or in group-booking can attend at \$2,376 each.

**Take advantage of the EARLY BIRD FEE – \$2,200 - Pay by 19<sup>th</sup> July 2011. Save \$440.**

Email or Fax to reserve your place to FMRC Business Development Pty Ltd ABN: 40 082 868 200

**Please scan and email to Geoff Perry [fmrc2350@bigpond.com](mailto:fmrc2350@bigpond.com)**

**or send in by FAX: 02 6775 1279**

We will then confirm and email an invoice for the deposit and fee with workshop-kit.

Visit our website: [www.fmrcbusdev.com.au](http://www.fmrcbusdev.com.au) or call me on 0417 226 698

**To secure your place(s), email, fax or mail this enrolment form:**

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"The most practical, demystifying course I have been to" **Megan Kelly – Kiama Pharmacy**