

BUSINESS PLAN [YEAR]



Pharmacy Store

Bringing the medicine at your door

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1.

Executive Summary

Objectives

Mission

Keys to Success

Financial Summary



TIP

GoodRx Pharmacy's main goal is to provide prescription medications for our customers at the lowest prices on the market. We will be able to sell prescriptions at reduced prices by carefully maintaining efficiencies in our operations and by targeting a specific segment of the market – those customers who pay for their prescription medications themselves.

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Objectives



TIP

The objectives for the first three years include:

1. Exceed customer expectations with superior pricing
2. Increase the number of customers by more than 20% per year
3. Develop a business that survives off its own cash flow

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Mission



TIP

GoodRx Pharmacy's mission is to provide our customers with the best prices for their prescription medications. Our convenience and services will exceed the expectations of our customers.

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Keys to Success



TIP

The keys to success are:

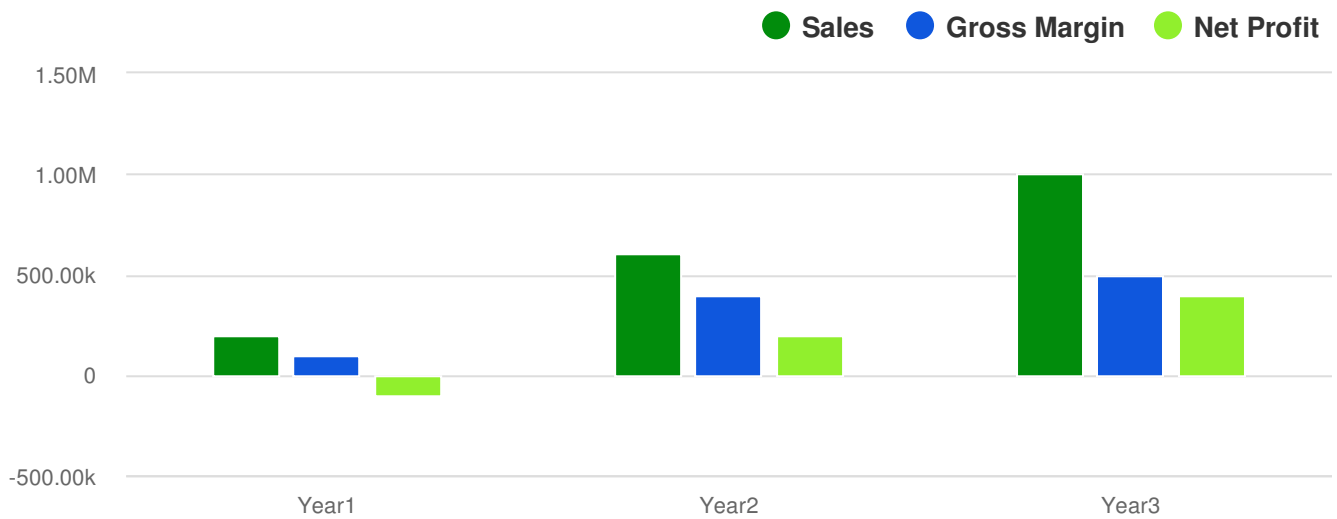
- Satisfy our customers so they will return again and again
- Maintain low overhead and operating costs
- Provide better prices than all our competitors

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Financial Summary

Net Profit



Financial Year	Sales	Gross Margin	Net Profit
Year1	200000	100000	-100000
Year2	600000	400000	200000
Year3	1000000	500000	400000

2.

Company Summary

Business Ownership

Start-up Summary



TIP

The GoodRx Pharmacy is located in Portland and offers prescription medications at discount prices to our customers by mail order or at the storefront.

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Business Ownership



TIP

The GoodRx Pharmacy is an Oregon limited liability corporation. The majority of the stockholder is John Redleaf.

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Start-up Summary

The GoodRx Pharmacy will incur the following start-up equipment costs:

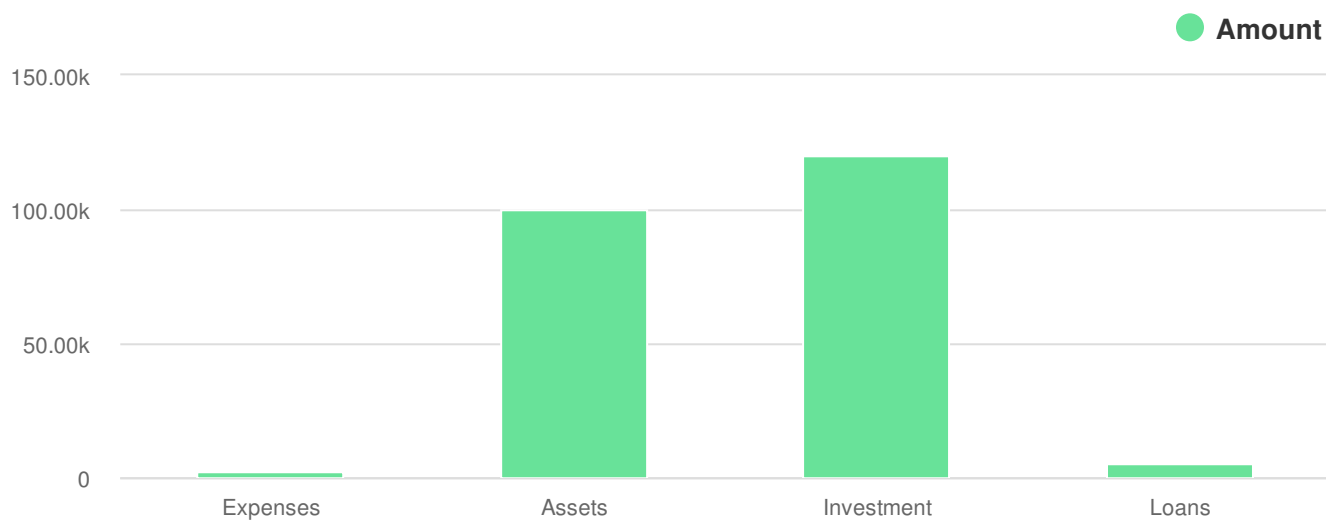
- Office equipment including chairs, file cabinets, and desks.
- Front counter, storage bins, cash register.
- Three computer terminals.
- Main computer server with a laser printer, and back-up system.
- Software: Microsoft Office, QuickBooks Pro, drug interaction software, Physician Desk Reference software detailing side effects, and other information pertinent to the customer.
- Assorted boxes for shipment.
- Scales for shipping.

Please note that these items will be used for more than one year and will, therefore, be labeled long-term assets, depreciated using G.A.A.P. approved straight-line depreciation.

Start-up Expenses	Amount
Legal	\$1,000
Website development	\$1,000
Total Start-up Expenses	\$2,000
Start-up Assets Needed	

Start-up Expenses	Amount
Cash Balance on Starting Date	\$140,500
Other Current Assets	\$0
Total Current Assets	\$140,500
Long-term Assets	\$8,500
Total Assets	\$149,000
Total Requirements	\$151,000
Funding	
Investment	
Seed Funding	\$50,000
John	\$51,000
Friends and Family	\$50,000
Total Investment	\$151,000
Current Liabilities	
Accounts Payable	\$0
Current Borrowing	\$0
Other Current Liabilities	\$0
Current Liabilities	\$0
Long-term Liabilities	\$0
Total Liabilities	\$0
Loss at Start-up	(\$2,000)
Total Capital	\$149,000
Total Capital and Liabilities	\$149,000

Summary Chart



Summary	Amount
Expenses	2000
Assets	100000
Investment	120000
Loans	5000

3.

Products & Services

Business Model Description



TIP

The GoodRx Pharmacy offers a wide range of prescription drugs to patients based in Oregon or nationally. Both generics and name brands are offered.

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Business Model Description



TIP

In order for a customer to purchase medications mail order, they must first contact The GoodRx Pharmacy over the phone. The customer then needs to either mail in the prescription, fax it, or email it. Once it is received and payment arrangements are complete, the meds will be sent out to the customer via U.S.P.S. or U.P.S. Local customers may stop by

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4.

Market Analysis

Market Segmentation

Target Market Analysis

Target Market Segment Strategy



TIP

The GoodRx Pharmacy's target market consists of two different groups, local customers or walk-ins, and mail-order customers.

The GoodRx Pharmacy will employ two different strategies to reach these two diverse market segments.

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Market Segmentation

The GoodRx Pharmacy's customers can be broken down into two different groups, mail order customers and walk-in customers:



TIP

This group of customers orders their medication through the mail in an effort to save money. Generally, the mail order customers are older in age, typically over 50. In general, elderly customers consume more medication relative to younger people. The mail order customer will typically purchase maintenance medications - prescriptions for an ongoing ailment that requires regular

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Mail order customers

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TIP

This group of customers are also looking for the lowest prices for their medication. However, they tend to purchase medications monthly at their local pharmacy, often at a higher price. There is not a common demographic for this group of people, other than living in the Portland metropolitan area. Some of these customers will pay for the medications out of pocket and some will

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Walk-in customers

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Target Market Analysis

Potential Customers	Growt h	Year1	Year2	Year3	Year4	Year5	CAG R
Walk-in customers	8%	345,887	373,558	403,443	435,718	470,575	8.00 %
Mail order customers	9%	54,876,345	59,815,216	65,198,585	71,066,458	77,462,439	9.00 %

Potential Customers	Growth	Year1	Year2	Year3	Year4	Year5	CAGR
Total	8.99%	55,222,232	60,188,774	65,602,028	71,502,176	77,933,014	8.99%

Target Market Segment Strategy



TIP

The GoodRx Pharmacy will seek to attract two different groups of customers and will thus have two strategies to attract them.

We anticipate that by far our largest group of customers will be those who order through the mail. These customers will be targeted

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5.

Strategy and Implementation

Competitive Edge

Marketing Strategy

Sales Strategy

Milestones

The GoodRx Pharmacy will use their website to develop visibility and disseminate information.

Competitive Edge



TIP

GoodRx Pharmacy's competitive edge is superior pricing. To do that we must maintain our position as the low-cost provider by painstakingly ensuring that costs are kept low through operating efficiencies.

We will be able to do that by eliminating some of the

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Marketing Strategy



TIP

The marketing strategy will be based on targeted advertisements, appealing to the customer's sense of value. The marketing campaign's goal will be to increase awareness of The GoodRx Pharmacy with their target market.

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Sales Strategy



TIP

The sales strategy will be based on generating long-term relationships with customers. To facilitate that, we will provide medications at superior prices, have meds in stock for both quick shipment and storefront pick up, and provide superior customer service. All sales agents will be trained to provide friendly, knowledgeable customer service. By keeping to these

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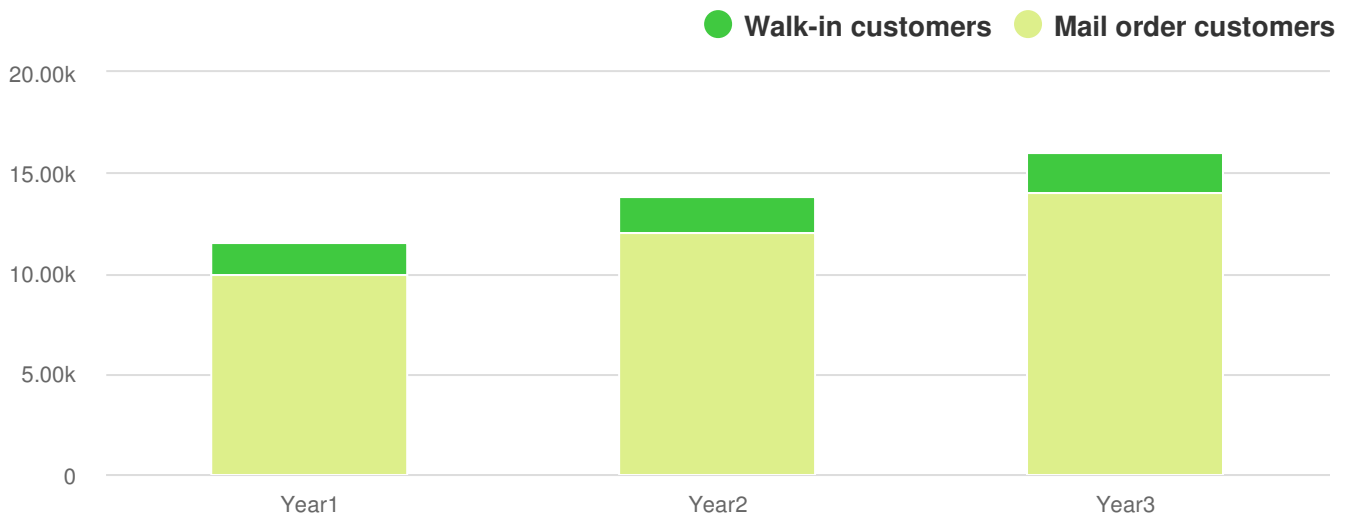
TIP

During the first two months, we will focus on setting up the storefront and generating both local and national visibility. Sales activity will begin in month three. Sales during months three through five there will mainly consist of local business through the storefront. In month six we expect to see a jump in sales from mail order. Sales will grow steadily from month

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Sales Forecast

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Financial Year	Walk-in customers	Mail order customers
Year1	1550	10000
Year2	1800	12000
Year3	2050	14000

Milestones

The Discount Drug Dealer will have several milestones early on:

- Office/business set up.
- Establishment of the first strategic relationship.
- Profitability.

Milestone	Start Date	End Date	Budget	Manager	Department
Office/business set up	1/1/2001	5/1/2001		John	Executive
Establishment of the first strategic relationship	1/1/2001	7/1/2001		John	Business Development
Profitability	1/1/2001	11/1/2002		Everyone	Finance
Totals			\$0		

6.

Web Plan

Development Requirements



TIP

The website will be used for the dissemination of information as well as a mechanism for email communication. Initially, there will be no ordering through our website since we do not expect that method to be widely used and trusted by our target customers.

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Development Requirements

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7.

Management

Personnel Plan



TIP

John Reeleaf has experience working with a major drug manufacturer, Eli Lilly, as a drug representative. He was able to see first hand the profitability associated with the prescription drug industry, as well as the inefficiencies with which most companies are plagued.

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Personnel Plan

The Discount Drug Dealer will employ the following people:

- Sales agents/phone representatives: two at month three, an additional person at month sixth.
- Pharmaceutical technicians: two at month two, a third at month six.
- Pharmacists: month two.
- Order fulfillment agents: two for month five, a third for month eight.
- Counter person/phone representative: one at month three.

Personnel Plan	Year1	Year2	Year3
CEO (John)	\$48,000	\$52,000	\$60,000
Pharmacist	\$55,000	\$60,000	\$60,000
Pharmacist technician	\$27,500	\$30,000	\$30,000
Pharmacist technician	\$27,500	\$30,000	\$30,000
Pharmacist technician	\$17,500	\$30,000	\$30,000
Sales agent	\$19,200	\$23,040	\$23,040
Sales agent	\$19,200	\$23,040	\$23,040
Sales agent	\$11,520	\$23,040	\$23,040
Counter person/phone rep.	\$14,400	\$17,280	\$17,280
Counter person/phone rep.	\$14,400	\$17,280	\$17,280
Order fulfillment	\$14,400	\$17,280	\$17,280
Total People	11	11	11
Total Payroll	\$268,620	\$322,960	\$330,960

8.

Financial Plan

Important Assumptions

Break-even Analysis

Projected Profit and Loss

Projected Cash Flow

Balance Sheet

The following sections will outline important financial information.

Important Assumptions

The following table details important financial assumptions.

General Assumptions	Year1	Year2	Year3
Plan Month	1	2	3
Current Interest Rate	10.00%	10.00%	10.00%
Long-term Interest Rate	10.00%	10.00%	10.00%
Tax Rate	30.00%	30.00%	30.00%
Other	0.00%	0.00%	0.00%
Calculated Totals			
Payroll Expense	\$268,620	\$322,960	\$330,960
New Accounts Payable	\$524,386	\$872,053	\$939,847

Break-even Analysis

The Break-even Analysis indicates that \$72,494 will be needed in monthly revenue to reach the break-even point.

Break-even Analysis	
Monthly Units Break-even	725
Monthly Revenue Break-even	\$72,494
Assumptions:	
Average Per-Unit Revenue	\$100.00
Average Per-Unit Variable Cost	\$53.00
Estimated Monthly Fixed Cost	\$34,072

Projected Profit and Loss

The following table will indicate the projected profit and loss

	Year1	Year2	Year3
Sales	\$376,280	\$967,265	\$1,071,877
Direct Costs of Goods	\$198,615	\$499,243	\$551,358
Other Production Expenses	\$0	\$0	\$0
	-----	-----	-----
Cost of Goods Sold	\$198,615	\$499,243	\$551,358
Gross Margin	\$177,665	\$468,022	\$520,519
Gross Margin %	47.22%	48.39%	48.56%
Expenses:			
Payroll	\$268,620	\$322,960	\$330,960
Sales and Marketing and Other Expenses	\$8,400	\$8,400	\$8,400
Depreciation	\$1,704	\$1,704	\$1,704
Leased Equipment	\$0	\$0	\$0
Utilities	\$4,800	\$4,800	\$4,800
Insurance	\$3,600	\$3,600	\$3,600
Rent	\$24,000	\$24,000	\$24,000
Payroll Taxes	\$40,293	\$48,444	\$49,644
Other	\$0	\$0	\$0
	-----	-----	-----
Total Operating Expenses	\$351,417	\$413,908	\$423,108
Profit Before Interest and Taxes	(\$173,752)	\$54,114	\$97,411
Interest Expense	\$0	\$0	\$0
Taxes Incurred	\$0	\$16,234	\$29,223
Net Profit	(\$173,752)	\$37,880	\$68,188
Net Profit/Sales	-46.18%	3.92%	6.36%
Include Negative Taxes	FALSE	TRUE	TRUE

Projected Cash Flow

The following chart and table will indicate the projected cash flow.

	Year1	Year2	Year3
Cash Received			
Cash from Operations:			
Cash Sales	\$376,280	\$967,265	\$1,071,877
Cash from Receivables	\$0	\$0	\$0
Subtotal Cash from Operations	\$376,280	\$967,265	\$1,071,877
Additional Cash Received			
Non-Operating (Other) Income	\$0	\$0	\$0
Sales Tax, VAT, HST/GST Received	\$0	\$0	\$0
New Current Borrowing	\$0	\$0	\$0
New Other Liabilities (interest-free)	\$0	\$0	\$0
New Long-term Liabilities	\$0	\$0	\$0
Sales of Other Current Assets	\$0	\$0	\$0
Sales of Long-term Assets	\$0	\$0	\$0
New Investment Received	\$0	\$0	\$0
Subtotal Cash Received	\$376,280	\$967,265	\$1,071,877
Expenditures			
Expenditures from Operations:			
Cash Spending	\$23,941	\$55,628	\$62,138
Payment of Accounts Payable	\$492,074	\$829,288	\$931,060
Subtotal Spent on Operations	\$516,015	\$884,916	\$993,199
Additional Cash Spent			
Non Operating (Other) Expense	\$0	\$0	\$0
Sales Tax, VAT, HST/GST Paid Out	\$0	\$0	\$0
Principal Repayment of Current Borrowing	\$0	\$0	\$0
Other Liabilities Principal Repayment	\$0	\$0	\$0
Long-term Liabilities Principal Repayment	\$0	\$0	\$0
Purchase Other Current Assets	\$0	\$0	\$0
Purchase Long-term Assets	\$0	\$0	\$0
Dividends	\$0	\$0	\$0

	Year1	Year2	Year3
Subtotal Cash Spent	\$516,015	\$884,916	\$993,199
Net Cash Flow	(\$139,735)	\$82,349	\$78,678
Cash Balance	\$765	\$83,114	\$161,792

Balance Sheet

The following table will indicate the projected balance sheet.

	Year1	Year2	Year3
Assets			
Current Assets	2001	2002	2003
Cash	\$765	\$83,114	\$161,792
Other Current Assets	\$0	\$0	\$0
Total Current Assets	\$765	\$83,114	\$161,792
Long-term Assets			
Long-term Assets	\$8,500	\$8,500	\$8,500
Accumulated Depreciation	\$1,704	\$3,408	\$5,112
Total Long-term Assets	\$6,796	\$5,092	\$3,388
Total Assets	\$7,561	\$88,206	\$165,180
Liabilities and Capital			
Accounts Payable	\$32,313	\$75,078	\$83,865
Current Borrowing	\$0	\$0	\$0
Other Current Liabilities	\$0	\$0	\$0
Subtotal Current Liabilities	\$32,313	\$75,078	\$83,865
Long-term Liabilities	\$0	\$0	\$0
Total Liabilities	\$32,313	\$75,078	\$83,865
Paid-in Capital	\$151,000	\$151,000	\$151,000
Retained Earnings	(\$2,000)	(\$175,752)	(\$137,872)
Earnings	(\$173,752)	\$37,880	\$68,188
Total Capital	(\$24,752)	\$13,128	\$81,316

	Year1	Year2	Year3
Total Liabilities and Capital	\$7,561	\$88,206	\$165,180
Net Worth	(\$24,752)	\$13,128	\$81,316

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