



The Pharmacy
Guild of Australia

2015

National Student Business Plan

COMPETITION



Principal Sponsor

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The National Student Business Plan Competition is an initiative of the Pharmacy Guild of Australia. The project is coordinated by the Business Support stream of the Pharmacy Transformation Group.

The Pharmacy Guild of New Zealand is proud to support the National Student Business Plan Competition in 2015 and aspiring pharmacy owners currently studying in New Zealand.

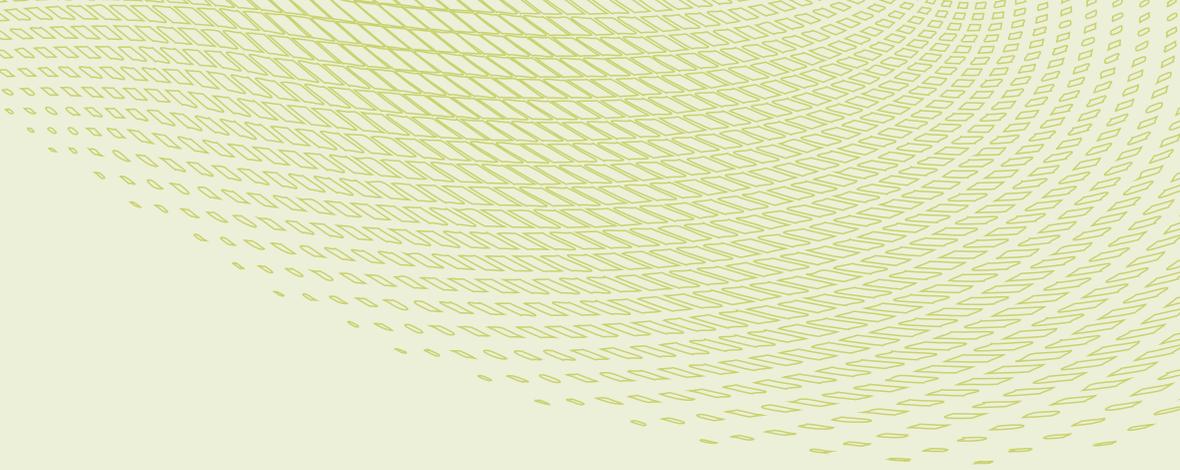
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Business Plan Competition**
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About the Competition

Make your mark and show us your future—the National Student Business Plan Competition is the platform to launch your innovative community pharmacy business venture!

The National Student Business Plan Competition (the competition) is open to all students studying pharmacy in Australia. The competition aims to encourage student teams to use their ideas, talents and energy to create innovative new business ideas in community pharmacy through the development of competitive business plans.

The competition, which commenced in 2006, has been designed to encourage innovation amongst pharmacy students who will be the future owners of Australia's community pharmacies. In 2015 the focus on innovation will continue to be greater than ever to ensure that tomorrow's owners look for highly differentiated services that they can provide to the Australian market.

The competition is an initiative of the Pharmacy Guild of Australia (the Guild), and is sponsored by Blackmores (principal sponsor) with continued sponsorship from Gold Cross Products and Services and Pharmaceutical Defence Limited (PDL).

Competition Objective

The objective of the competition is to assist pharmacy students to gain the skills required to approach the task of owning or managing a pharmacy through the development of a business plan.

It focuses on developing innovative services which can be provided in their pharmacies that aim to meet the health needs of the Australian community.

During their four-year degree course at University, most pharmacy students only briefly cover business management skills and are expected to undertake additional training themselves.

The objective of this competition is to allow pharmacy students the opportunity to complete a business plan and have it reviewed by not only pharmacist owners but accountants and business experts for viability.

Competition Structure— How it works at a glance

Stage	Component	Due Date
One	Submit your Business Plan	15 May 2015
Two	Quarter Finals	22 June–10 July 2015
Three	Semi Finals (including preliminary pitch)	27 July–14 August 2015
Four	Finals: Live 'Pitch'	Early September 2015
Five	Finals: Post 'Pitch' Investor Meeting	Early September 2015

Eligibility— Who can enter

Teams entering the competition must contain a minimum of 50% of team members who are:

- currently enrolled Bachelor of Pharmacy students who in 2015 are in their third or fourth year of study; or
- currently enrolled Master of Pharmacy students who in 2015 are in their first or second year of study

All students must be from a school of pharmacy whose courses have provisional or full accreditation with the Australian Pharmacy Council (Australian and New Zealand Pharmacy Schools).

See: www.pharmacyboard.gov.au/documents/default.aspx?record=WD10%2F2846&dbid=AP&chksum=SxgbdLi-2aUdqvRge7neTow%3D%3D

Teams can consist of between one and four team members.

Each School of Pharmacy may submit **two** team entries to the National Student Business Plan Competition. In the event that a school has more than two teams applying for the competition, an internal selection process for the final two teams must be undertaken by the Pharmacy School prior to the closing date for submission of business plans (16 May 2015).

The date and the method for judging the internal entrants at a Pharmacy School must include the criteria for entry into this competition.

Pharmacy Schools may support individual students to enter the competition where team entries cannot be organised. Each Pharmacy School can submit two individual entries in lieu of two team entries, selected in the same manner as a team entry where more than two individuals from the same school seek to enter.

Once again, multi-disciplinary teams can also enter the competition. The students from disciplines other than pharmacy that will be accepted in a team are those students studying in a primary health discipline such as physiotherapy or nutrition. For clarification on the makeup of multi-disciplinary teams contact the Competition Coordinator.

Multi-disciplinary teams cannot include students studying in accounting, business, finance or related fields.

Multi-disciplinary teams must have half of their members from the pharmacy school—i.e. A team of three or four must contain two pharmacy students.

Mentors— Mentor requirements

Business or management studies are not a prerequisite to developing a business plan or for entering the competition.

Many potential small business owners start by going through the wealth of resources available to the public and talking to mentors with small business experience. It is for this reason that the competition **mandates** that all entrants must seek out an advisor or mentor.

'The student business plan taught me the various aspects implicated in the successful operation of a pharmacy and the essential factors that need to be taken into account.'

Each team must have a minimum of one Team Mentor. To assist entrants, mentors should be selected based on the following priority order:

- 1. ESSENTIAL:** Each team or individual **MUST** have a current community pharmacy owner as a mentor who is a member of the Pharmacy Guild of Australia, or a retired past Guild member pharmacist owner.
- 2. RECOMMENDED:** A business or financial mentor be obtained.
- 3. OPTIONAL:** An academic mentor.

The team mentors are not allowed to participate in the Quarter Finals, Semi Finals or Live Finals presentation sections of the competition.

Mentors can be helpful in just about any area of personal development. However, this is especially true when it comes to achieving the goal of pharmacy ownership. In today's pharmacy environment of e-health and evolving industry complexity, a good mentor is one of the wisest investments for any aspiring business owner.

The purpose of mentoring within the competition is to help students pay attention to the objectives and challenges of the competition. In a nutshell, a mentor is important for the following reasons:

- Knowledge
- Opportunity to work with a current or recently retired community pharmacy owner
- Trusted advice and counsel
- To challenge business concepts in a safe environment
- Practical know-how
- Guidance and support

Judging—

How is the competition judged?

Each business plan will be assessed individually by each member of the judging panel for its compliance with the guidelines and the level of innovation of the two services to be established and implemented in the pharmacy. Each member of the judging panel will score the business plan and the average of the six judge's scores will provide the overall team or individual score for round one.

'The business plan allowed each of us to apply what we had learned both in classes and at our workplaces in a unique way which helped to develop opinions and concepts of the business side of the pharmacy industry.'

Competition Administration

The competition is co-ordinated and managed by the Pharmacy Guild of Australia., Pharmacy Transformation Group - Business Support, Melanie Sykes-Bridge, Senior Project Officer.

Melanie Sykes-Bridge

Senior Project Officer, Business Support

The Pharmacy Guild of Australia National Secretariat

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Phone: **02 6270 1888** • Fax: **02 6270 1800**

Email: **melanie.sykes-bridge@guild.org.au**

www.guild.org.au

The Judging Panel

The judging panel for the 2015 competition will comprise the following industry representatives:

- Two Pharmacy Guild of Australia members (current pharmacy owners)
- Two pharmacy industry representatives (financial and business specialists)
- A representative from the Australian College of Pharmacy
- A representative from Blackmores

Independent Scrutineer

To assist the judging panel, a member of the Executive of the National Australian Pharmacy Students Association (NAPSA) acts as a scrutineer and provides a valuable alternative perspective. Each year the NAPSA Executive nominates who their representative will be, making sure not to put forward any student who may be an entrant in the competition.



Awards

What you can win

Prize money in the National Student Business Plan Competition totals \$12,000.

In addition to prize money, the three entries selected as finalists receive complimentary registration, travel and accommodation to attend the Pharmacy Guild of Australia's 2015 Pharmacy Business Network.

Attendance at the Pharmacy Business Network, will present a unique opportunity for the competition finalists to attend informative and educative sessions conducted by a line-up of diverse and quality speakers. The competition finalists by attending will have the opportunity to access a wide range of industry representatives; increase their knowledge and grow their network of pharmacy contacts.

Prize Money

A perpetual trophy is awarded to the winning team to be held for one year at the winning team or individual's School of Pharmacy.

The awarding of prize money to the Pharmacy Schools is to assist in the promotion of the pharmacist-owned community pharmacy model at each of the Pharmacy Schools.

All quarter and semi-finalists who do not progress to the next round will receive a Certificate of Achievement.

Place	Entrant Component	Pharmacy School Component
1st	\$3,000 to the winning entry (team or individual)	\$3,000 to the Pharmacy School
2nd	\$2,000 to the second placed entry	\$2,000 to the Pharmacy School
3rd	\$1,000 to the third place entry	\$1,000 to the Pharmacy School

'The Competition created the chance to look at community pharmacy and really ask: what are the gaps we can fill? Finding a unique and innovative idea when so much has already been tried and tested meant thinking out of the box.'

SPONSORS

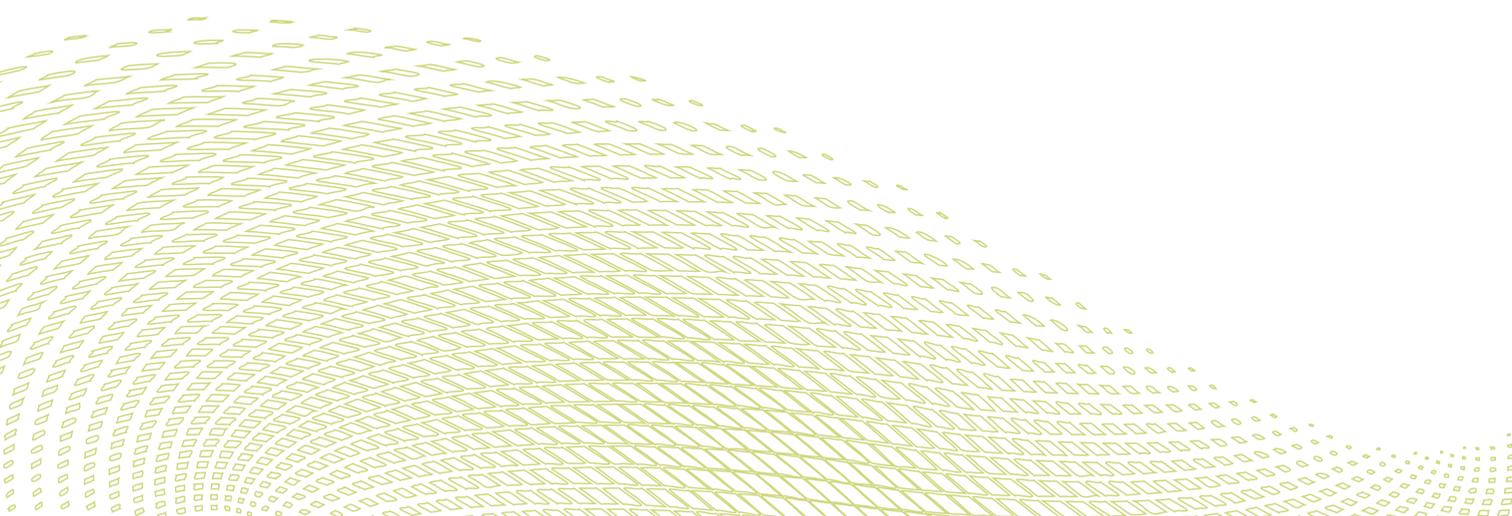
BLACKMORES®

Blackmores

Blackmores is Australia's most trusted vitamins and supplements brand. For more than 80 years, the company has proudly empowered people on their quest for wellbeing by delivering the best natural health solutions.

High quality products, a free naturopathic advisory service and an award-winning website are among the many reasons the company is the leading name in natural health. Blackmores' strong heritage and core values, coupled with a commitment to superior business performance and innovation positions them at the top of the industry.

Blackmores is dedicated to enriching the health and wellbeing of Australian's and believes investing in our young professionals plays an essential role in this development. As the future owners and successful businessmen and women of pharmacies nationwide, Blackmores is proud to be the principle sponsor for the National Student Business Plan Competition for 2014-2016 and support community pharmacy.



Because nature doesn't compromise on quality, neither does Blackmores.

When it comes to your health and well being, it's important to know you can trust the products you choose.

- ✓ Our team of expert formulators are passionate about using high quality ingredients in our products
- ✓ We use high quality ingredients, carefully sourced from around the world
- ✓ They are supported by the traditional and clinical evidence to our high standards of quality, safety and efficacy
- ✓ All raw materials are laboratory tested so we know everything about their identity, purity and potency
- ✓ And we can trace every batch from raw material to finished product



BLACKMORES®

Australia's most trusted vitamin and supplement brand as voted by Australians in the 2009, 2010, 2011, 2012, 2013 and 2014 Readers Digest survey.

SPONSORS



Pharmaceutical Defence Limited

Pharmaceutical Defence Limited (PDL) is the oldest and largest national pharmaceutical organization in Australia.

While the various State Pharmaceutical Societies were formed earlier, it was soon realised that there was a need for specialised professional indemnity insurance for the pharmacy profession. PDL has a membership of around 95% of Pharmacists in Australia.

The insurance regulations in Australia are now quite stringent and in order to satisfy these regulations PDL has entered into an Authorisation and Trademark License Agreement with Guild Insurance.

PDL is now defined as being a Corporate Authorised Representative of Guild Insurance, with strict guidelines for their role in providing peer support in times of need.

PDL is a founding sponsor of the National Student Business Plan Competition since 2006. PDL's ongoing support of the competition provides the opportunity for pharmacy students to gain valuable learning and experience of community pharmacy business models through participation in the competition.



Trusted by pharmacists for more than 100 years.



One-to-one advice and guidance, immediate service, Australia-wide support.



Procedures and strategies for pharmacy risk minimisation.



Professional indemnity insurance, legal information and pharmacy resources.



FREE membership for students and interns.



FREE subscription to the Australian Journal of Pharmacy (AJP).

PDL is dedicated to members in the pharmacy profession and attends to a wide network of pharmacist members nationally, comprised of hospital, clinical, research and community pharmacists, students and interns. PDL provides member support through professional indemnity insurance (PII) along with advice and procedures in relation to risk minimisation. PDL strongly

recommends all pharmacists have personalised PII, regardless of any third party insurance already in place. Third party PII will not exclude you from liability in all instances. The PII policy provided through PDL is designed to meet the specific, personalised needs of those working in the pharmacy profession, pharmacy students and interns, Australia-wide.

If you're seeking advice on risk minimisation strategies for your pharmacy, get in touch with PDL today.

Pharmacy students and interns visit:
www.pdl.org.au
Ph: 1300 854 838



SPONSORS



Gold Cross Products and Services

Gold Cross' charter is to develop and promote to Guild members pharmacy only products and services to assist in improving sales and profitability of pharmacy and to raise revenue for the Guild. Gold Cross' objectives include:

- Provide members with products and services;
- Provide an income stream to the Pharmacy Guild of Australia;
- Coordinate and implement marketing strategies for the confectionery range;
- Prepare and implement an ongoing promotional plan for Gold Cross products and services;
- Provide marketing assistance to other divisions of the Pharmacy Guild of Australia, pharmaceutical manufacturers and suppliers;
- Promote community pharmacy to the industry and consumers.

Gold Cross is also a founding sponsor of the competition since 2006. With a strong interest in successful community pharmacy business models and ownership, Gold Cross is committed to supporting innovation in the industry and especially keen to support new owners and partners in the community pharmacy sector.

GLUCOJEL™



GLUCOJEL MEANS BUSINESS

AND IT IS MADE IN AUSTRALIA

Still in the top ten when it comes to over-the-counter pharmacy sales, and in pharmacy only. And that means good business for you.

Order from your preferred wholesaler:

PRODUCT	API	SYMBION	SIGMA
70gm Glucojel x 36	598410	125946	078675
150gm Glucojel x 36	475254	193380	328179
1kg Glucojel x 6	594326	250937	686055
70gm Black Glucojel x 36	698229	591432	487637
Extra Strong Mints x 24	618934	119105	244210

or contact Gold Cross Products and Services for product enquiries.

T 02 6270 8950 F 02 6270 8999

enquiries@goldx.com.au

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How to Enter

Submit your business plan

- Make sure your business plan satisfies the specified format. Business plans that do not meet the guidelines will be rejected.
- Make sure you do not exceed the word or page limit. Business plans that exceed the stated limits will be rejected.
- Submit your business plan in a printable electronic format.
- Submit your business plan Friday 16 May 2015
- Submit your business plan by emailing the Senior Project Officer, Business Support at **melanie.sykes-bridge@guild.org.au**

'The competition basically solidified and applied what I'd learned at university business classes, but went so much further and forced me to learn more than I thought I would ever know about business. Everything I learned from the competition was valuable.'

Guidelines for Entries

Business Plan Format and Content

Business plans must be in the following format:

- biography page with maximum 200 words for each team member and team mentor;
- maximum ten A4 pages for all content inclusive of graphs, charts, tables, pictures etc;
- one additional page for Title Page;
- one additional page for Contents;
- single spaced text using Calibri font (font size 11);
- no references; market research results; appendices; attachments etc; and
- all pages to be A4 ONLY

All business plans submitted by the participants in the National Student Business Plan Competition 2015 must comply with these guidelines.

These guidelines aim to provide a consistent base for all teams, to allow them to focus on the innovation component. Only the six sections outlined below should be addressed in the business plan. Additional points will not be awarded for addressing areas outside of these headings.

The plan should be succinct and be able to satisfy the scrutiny of a loan provider and assembled as though being made to a bank or lending institution for finance.

The business plan must be based on the 'Foundation Pharmacy Profile' which is contained in the Appendix section of this competition booklet. All entries must use the 'Foundation Pharmacy Profile' from which to develop their new pharmacy business.

The focus of the plan must be on a business innovation and a community integration activity

To be successful in the first round of the competition, the business plan must use the information provided and must detail the development of two services to be run from the pharmacy. One must be a new to market or highly differentiated service and the other must offer a social or community benefit.

Your plan must include the following:

- An Executive Summary – the overview of your business;
- A Short Description of the business – this must include one 'new to market' or 'highly differentiated' service that will be offered by the pharmacy and one social outreach or community initiative that will be offered;
- Marketing and Sales Strategy – outline how you will sell your business and why people will buy from you;
- Management Team and Personnel Summary – your credentials and the skills of the team you plan to recruit;
- Operations Management – details of your premises; management information systems; IT and risk management outline;
- Financial forecasts – using the details provided and your innovations in the previous sections to translate your plan into numbers.

What to expect after submitting your business plan

Stage Two—Quarter Finals:

The Quarter Final round will be conducted online.

The Quarter Final Round will be conducted online using the Guild Academy's E-Learning Platform. It will contain a mix of multiple choice and short answer questions for completion by the team.

All resources required for the Quarter Final Round will be provided to teams at commencement of the round.

Stage Three—Semi Finals:

The Semi Final round will provide the successful quarter final teams with an opportunity to outline how they plan to implement their innovative service into their pharmacy and an opportunity to cost the service.

The Semi Final Round Part B will see the teams presenting a pitch to the Judge Mentors via webinar in preparation for the Finals Round of the Competition.

The top three teams at the end of the Semi Final stage will be invited to participate in the Stage Four Finals.

Prior to the Finals presentations, the Teams will have one telephone conference with the Judge Mentors who will provide feedback and mentoring on how they can improve their pitch for the Finals and one face to face meeting will be scheduled with the Judge Mentors on the day prior to the Finals presentations.

This coaching will assist all teams to deliver the strongest possible pitch at the Finals. The Judge Mentors will not participate in the judging of the final presentation.

All resources required for the semi final round will be provided to teams at commencement of the round.

Stage Four—Finals: Live 'Pitch'

The Finals presentations will be held at the Pharmacy Guild of Australia's 2015 Pharmacy Business Network event in September 2015.

The purpose of the live presentation is to provide an opportunity for each team to present to a room of potential investors. The teams will have five minutes to pitch their idea.

The pitch should highlight why investors should provide financial support for the innovative pharmacy ideas set out in the business plan of each of the finalists.

Teams will be provided with all necessary resources at the commencement of each round.

Stage Five—Finals: Live 'Pitch' Investor Meeting

Following the live Pitch, each team will be contacted by the judging panel to meet for 20-30 minutes to answer some post pitch questions, prior to the judging panel finalising their decision.

As per the previous rounds, teams will be provided with all necessary resources at the commencement of each round.



FREQUENTLY ASKED

Is there a set page limit?

In 2015 there will be a limit of ten A4 pages for Stage 1. This DOES include:

- tables
- graphs
- charts
- pictures etc

In addition to these ten A4 pages, submissions can include one A4 page for a Title Page and one A4 page for Contents, giving a total of 12 A4 pages.

No additional pages will be accepted and there is not to be any references, market research results, appendices or attachments included with the business plan.

Please also note the font specifications for the business plan submissions.

All teams are also asked to include a separate document containing the biographies of each team member and each team mentor. The biographies are limited to 200 words for each person.

Who Can Enter?

The competition is only open to students of Australian Pharmacy Schools. All teams must contain 50% of members who in the year of the Competition are either currently enrolled Bachelor of Pharmacy students in their third or fourth year of study or currently enrolled Master of Pharmacy students in their first or second year of study.

Multi-disciplinary teams can also enter the competition. The students from disciplines other than pharmacy that will be accepted in a team are those students studying in a primary health discipline such as physiotherapy, nutrition, and exercise psychology.

Multi-disciplinary teams cannot include students studying in accounting, business, finance or related fields.

Multi-disciplinary teams must have half of their members from the pharmacy school – ie. A team of three or four must contain two pharmacy students. Teams cannot exceed four team members.

Do I need to be part of a team?

Pharmacy Schools can support individual students to enter the competition where a team entry cannot be organised. Each Pharmacy School can submit two individual entries, selected in the same manner as a team entry where more than two individuals from the same school seek to enter.

What is a Mentor?

The mentors are people who have valuable industry experience in the purchase and management of a community retail pharmacy and will be able to offer advice to competition participants in the development of their business plans.

Teams must have a mentor who is a current community pharmacy owner and a member of The Pharmacy Guild of Australia, or a retired past Guild member pharmacist. Teams are also recommended to seek out a business or financial mentor an academic mentor is optional.

If you are having trouble locating a mentor, please contact the Competition Coordinator, Melanie Sykes-Bridge at melanie.sykes-bridge@guild.org.au or by calling the Pharmacy Guild of Australia National Office on **02 6270 1888**.

What is Innovation?

The term innovation means a new way of doing something. Innovation in business can be described as how a business makes changes to their established products, processes and services.

For the business plan you must develop two innovative services in your pharmacy. These services need to be something that is either 'new to the market' or 'highly differentiated' from something already on offer. This innovation is the focus of your business plan.

How do we get maximum marks?

To impress the judging panel and gain the maximum number of marks you will need to ensure that the services on offer are truly innovative.

What will be given a low mark?

Failing to cover off on the six areas requested for the business plan will cost your team marks. Also marks will be lost if other areas are covered or included that are not on the list.

Exceeding the page limit and not conforming to the font requirements will also result in lower marks, as will lack of innovation.

What if I haven't studied management or business yet?

Business or management studies are not a prerequisite to developing a business plan or for entering the competition.

Many potential small business owners start by going through the wealth of resources available to the public and talking to mentors with small business experience.

KEY QUESTIONS

Can we include Government Funding in the Business Plan?

You cannot make up funding such as Government Grants etc. to include in the financial forecasts for the Business. The funding should be based on the financial figures provided in the Foundation Pharmacy Profit and Loss Statement.

What is most important focus of the Business Plan, the Innovative Service or the Community Benefit?

To ensure maximum marks in the scoring of your Business Plan, you must maintain equal focus on both services throughout the competition.

Will answers to questions in the Quarter and Semi Final Rounds be provided following each round?

You will be provided feedback on your responses and told your score for any quiz components of the competition however answers will not be released as this material remains the property of The Pharmacy Guild of Australia.

Should all members of the team participate in the Semi Final Webinar?

We would strongly recommend that all members of the team are online for the webinar. It is not essential that everyone presents (we understand that it can be difficult if you are not all in the same place) however the Judge Mentors may ask questions following the pitch which can be answered by any member of the team.

What are the competition deadlines?

Stage	Component	Due Date
One	Submit your Business Plan	15 May 2015
Two	Quarter Finals	22 June–10 July 2015
Three	Semi Finals (including preliminary pitch)	27 July–14 August 2015
Four	Finals: Live 'Pitch'	Early September 2015
Five	Finals: Post 'Pitch' Investor Meeting	Early September 2015

'The competition is a fantastic opportunity to look into detail and learn about how a pharmacy runs, especially all the economic implications of wages, rent, opening hours etc. We had to challenge ourselves to make our ideas profitable yet realistic whilst still being in the game of pharmacy.'

What sort of technology is required for the webinar?

As the pitch does not contain any visual elements, you will only require a phone to participate in the Semi Final webinar/teleconference.

We will provide an opportunity prior to the presentation for you to trial dialling into the Teleconference System to ensure the phone you plan to use is compatible. The Competition Coordinator will be online to ensure you can get through with no problems.

We strongly recommend you take this opportunity to trial the system, with all team members calling in on the phone they plan to use in the presentation. This will ensure that your semi-final pitch is a success.

Who are the Judge Mentors?

Two members of the Judging Panel will act as the Judge Mentors for the Semi Final and Final Round of the Competition. These judges will not participate in the scoring of the Finals 'Pitch' as they will score the Semi Final 'Pitch' and then mentor the successful finalists on their 'Pitch' for the Finals.





APPENDIX

Foundation Pharmacy Profile

'The National Student Business Plan Competition was a fantastic opportunity to utilise our skills and knowledge to come up with an innovative idea and implement it in a pharmacy. As the future of pharmacy is directed at professional services, the competition allows us to better understand the importance of this.'

Foundation Pharmacy

Demographics, Staffing and Statistics

Location:	Shopping Strip
Geography:	Large regional centre (for example Albury Townsville)
Not currently a member of a banner group.	
PHARMACY SIZE (Sq M)	159

	2013		2014		2015	
PRESCRIPTIONS DISPENSED (Total)	53,186		53,560		53,401	
<i>Made up of:</i>						
PBS subsidised - General patients \$34.20 co-payment)	4002		4031		4019	
PBS subsidised - Concessional patients (\$5.60 co-payment)	26343		26529		26450	
PBS subsidised - Concessional Safety Net (zero co-payment)	4138		4167		4155	
PBS subsidised - General Safety Net (\$5.60 co-payment)	1292		1301		1297	
PBS - priced less than co-payment (unsubsidised)	9995		10065		10035	
Repatriation PBS	3216		3238		3229	
Doctor's Bag	69		69		69	
Private	4131		4160		4148	
TOTAL NON-PRESCRIPTION SALES	\$950,918		\$970,889		\$991,049	
<i>Made up of:</i>						
Schedule 3 and Schedule 2 medicines	\$327,115		\$333,985		\$340,920	
Non-scheduled health categories (eg. vitamins, NRT, weight loss, eye care, tests, etc.)	\$298,588		\$304,859		\$311,189	
Other (Cosmetics, Gift & Grocery lines, etc)	\$325,214		\$332,044		\$338,938	
TOTAL HOURS OPEN per WEEK	62		62		62	
STAFFING	2013		2014		2015	
Working Proprietors:	No.	Hours/wk	No.	Hours/wk	No.	Hours/wk
Full Time	1	42	1	42	1	42
Part Time	1	21	1	21	1	21
Other Pharmacists:						
Full Time	1	38	1	38	1	38
Part Time	1	20	1	20	1	20
Dispensary Assistants:						
Full Time	1	37	1	37	1	37
Part Time	1	22	1	22	1	22
Sales and Other Staff:						
Full Time	1	31	1	31	1	31
Part Time	7	72	7	72	4	72

TOTAL SALES
COST OF GOODS SOLD
GROSS MARGIN
Other Income
(Eg Government Incentives/allowances, HMR and other services, dividends etc)
GROSS MARGIN PLUS OTHER INCOME
TOTAL REVENUE (Sales plus other income)

EXPENSES

Salaries and Wages
Rent Paid
Outgoings - Rental & Rates
Accounting
Advertising *If a member of a banner group this would be higher as group fees would be added
Bank Charges
Computer Expenses
Depreciation
Electricity, Water, Heating
Insurance
Interest Paid
Leasing Expenses
Motor Vehicle Expenses
Postage, Freight, Printing
Repairs, Maintenance, Service
Subs and Registrations
Superannuation
Telephone
Training
Abnormal Expenses
Payroll Tax
Workers' Compensation
Other Expenses

Total Expenses

Total Income

REVENUE ANALYSIS

Prescription

Other Sales

Other Income

INVENTORY ANALYSIS

Prescription

Other

STOCK CARRIED

2013		2014		2015	
\$2,875,574		\$2,754,800		\$2,677,665	
\$1,829,442		\$1,828,527		\$1,819,384	
\$1,046,132	36.4%	\$926,273	33.6%	\$858,281	32.1%
\$41,012		\$40,746		\$41,182	
\$1,087,144		\$967,019		\$899,463	
\$2,916,586		\$2,795,546		\$2,718,847	
\$336,399	11.5%	\$344,349	12.3%	\$353,370	13.0%
\$140,454	4.8%	\$143,263	5.1%	\$146,128	5.4%
\$6,308	0.2%	\$6,935	0.2%	\$6,519	0.2%
\$11,895	0.4%	\$11,358	0.4%	\$11,286	0.4%
\$31,737	1.1%	\$32,266	1.2%	\$31,588	1.2%
\$8,184	0.3%	\$7,947	0.3%	\$8,268	0.3%
\$13,056	0.4%	\$12,518	0.4%	\$12,689	0.5%
\$30,602	1.0%	\$31,659	1.1%	\$30,994	1.1%
\$13,170	0.5%	\$13,710	0.5%	\$14,136	0.5%
\$8,741	0.3%	\$8,691	0.3%	\$8,536	0.3%
\$73,188	2.5%	\$79,837	2.9%	\$77,933	2.9%
\$3,125	0.1%	\$3,093	0.1%	\$3,122	0.1%
\$3,820	0.1%	\$3,707	0.1%	\$3,596	0.1%
\$8,998	0.3%	\$8,911	0.3%	\$9,300	0.3%
\$3,902	0.1%	\$3,944	0.1%	\$4,141	0.2%
\$15,133	0.5%	\$14,606	0.5%	\$14,806	0.5%
\$31,020	1.1%	\$30,991	1.1%	\$31,803	1.2%
\$5,478	0.2%	\$5,443	0.2%	\$5,650	0.2%
\$2,356	0.1%	\$2,286	0.1%	\$2,318	0.1%
\$2,551	0.1%	\$2,544	0.1%	\$2,461	0.1%
\$5,496	0.2%	\$5,588	0.2%	\$5,860	0.2%
\$2,588	0.1%	\$2,713	0.1%	\$2,845	0.1%
\$17,118	0.6%	\$17,283	0.6%	\$16,866	0.6%
\$775,318	26.6%	\$793,645	28.4%	\$804,218	29.6%
\$311,827	10.7%	\$173,374	6.2%	\$95,246	3.5%
\$1,924,656	66.0%	\$1,783,911	63.8%	\$1,686,617	62.0%
\$950,918	32.6%	\$970,889	34.7%	\$991,049	36.5%
\$41,012	1.4%	\$40,746	1.5%	\$41,182	1.5%
\$95,655		\$84,504		\$86,870	
\$190,631		\$187,861		\$193,121	
\$286,287		\$272,365		\$279,991	

Foundation Pharmacy

Balance Sheet

	2013	2014	2015	
Current Assets	\$ 586,870	\$ 511,176	\$ 525,489	Cash, debtors, stock
Non-current Assets	\$ 244,612	\$ 232,231	\$ 238,733	Fitout, vehicles, equipment, etc, net of depreciation
Goodwill (at cost)	\$ 1,776,165	\$ 1,776,165	\$ 1,776,165	
Total Assets	\$ 2,607,646	\$ 2,519,571	\$ 2,540,387	
Current Liabilities	\$ 463,570	\$ 481,883	\$ 495,376	Creditors, overdraft, loans repayable within one year, provision for taxation (inc. GST), etc
Long Term Liabilities	\$ 1,552,668	\$ 1,508,866	\$ 1,466,617	Long term loans
Total Liabilities	\$ 2,016,239	\$ 1,990,749	\$ 1,961,993	
Net Worth	\$ 591,408	\$ 528,822	\$ 578,393	

'The support given to pharmacy students by the GUILD is fantastic and it should be recognised that fostering industry links like this sets up the students with the confidence to go forward not just into management but also into ownership! Thank you so much for this successful competition again this year.'

Award Ceremony 2014





**The Pharmacy
Guild of Australia**

Queries regarding the 2015 National Student Business Plan Competition can be directed to the Senior Project Officer, Melanie Sykes-Bridge at melanie.sykes-bridge@guild.org.au

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