

Announcing Pennsylvania Pharmacists Association 2018 Pharmacy Concept Student Poster Competition

Achieving Independence!

Each Pennsylvania pharmacy school is invited to enter one school team in our annual pharmacy concept poster competition. The competition is designed to complement NCPA's National Student Business Plan Competition and may serve as a stepping stone or learning tool towards competing in the larger competition. We hope that this project will spark that entrepreneurial spirit, assist with building their skills, and engage students in some innovative concepts for creating a successful independent pharmacy. This will mark our seventh year for the competition!

Each poster is to reflect the student team's concept for either starting up a brand, new pharmacy in Pennsylvania or purchasing an existing Pennsylvania pharmacy and implementing something(s) new. Emphasis should be placed on creative ideas which will enable this pharmacy to stand-out and thrive in the marketplace. However, all ideas are to be considered within the scope of being fiscally realistic.

Posters are to reflect the overall concept (brief "elevator pitch," location analysis, services offered, marketing, financing summary/options, technology applications). See judging criteria below.

Poster Guidelines

Posters may not be larger than 3' high x 5' long; 36" x 60")

Minimum Font size is 18 pt.

Hardcopy versions or electronic version on 8"x 10" or 11" x 13" are to be submitted by email by the deadline, **June 30, 2018**, to: PPA, 508 North Third Street, Harrisburg, PA 17101 or an electronic copy is to be emailed to ppa@papharmacists.com by the same date. Please note students/faculty are encouraged to submit prior to this deadline if the date conflicts with final exams or summer recess.

In addition to the poster submission, a short final application including team members, coach, and faculty liaison is to be included.

The actual poster, along with six paper copies on 8"x 10" or 11" x 13," is to be delivered/brought to the PPA Annual Conference 2018 at least two hours prior to the oral presentations. An exact date/time for the competition will be announced in the conference brochure. This is usually on Saturday afternoon. A final confirmation on the presentation details will be sent about three weeks in advance of the conference. Presenters must be registered for the PPA Annual Conference.

Eligibility

Teams must involve pharmacy students, all of whom must be active PPA student members. Teams may consist of up to four (4) members of which at least one (1) must be available to attend the 2018 PPA Annual Conference in Lancaster, Pennsylvania to orally present the plan and answer questions. The exact date and time are to be determined.

Each team must have one (1) primary faculty advisor that is a member of PPA. In addition, each team must have at least one (1) independent pharmacy owner, who is a PPA member, serve as the coach. The pharmacy coach must be involved in the project. We recommend that teams check on the PPA membership of students, faculty, and the coach before starting the project. This can be done by contacting Rachel Stall, PPA's Membership and Program Coordinator, at 717-234-6151, Ext. 1 or rstall@papharmacists.com

Only one team will be accepted per each Pennsylvania school. Schools may wish to have several teams developed and have their own internal competition to determine who will represent the school at PPA. Any school with more than one interested team, who wishes to do this, may contact PPA for our assistance with finding judges for this intermediary step.

Independent Pharmacy Owner Coach

Teams may select and invite their own coach or they may contact PPA for a name of a pharmacy owner in their school's vicinity who has volunteered to work with a team. Any coach must be a PPA member. Coaches may not serve on the judging panel. If your school/team desires, PPA will assist with finding an owner pharmacist who will work with you in the coach capacity. But all schools **MUST** have a coach and the coach must be involved in the process. Coaches must agree to dedicate some time to provide assistance through conference calls, a school visit/meeting, and/or a visit to their pharmacy. Students are also encouraged to visit their coach's pharmacy. **The final report will require a signature of the coach that he/she has met on at least two occasions with the student team.** Exceptions to this coaching policy must be cleared with PPA in advance. There is a description for the role of the coach.

We encourage all coaches to visit the school and work with the team as much as feasible as well as give one or more presentations on ownership to other student groups. Last year, several of our coaches spent numerous hours in several meetings with the students. Students are also encouraged to personally visit their coaches' pharmacy.

Timeframe

Student teams are encouraged to begin forming and start the work early this fall, allowing time throughout the school year to adequately develop the concept. Schools that plan to field a team are to complete the advance notification form and return it to PPA on or **before December 1, 2017**. This is just some general information so that we know who is participating and enables us to communicate any appropriate information that may develop with the appropriate person(s).

Deadline for announcing participation is December 1, 2017.

Deadline for submitting the small version of your Concept Poster and final application is June 30, 2018.

Actual Presentations: Presentations will be made during the 2018 PPA Annual Conference in Lancaster, PA. The winning team (and only the winning team) will be announced at the Leadership and Awards Dinner Saturday evening. Judges feedback will be provided to all teams within one week of the event.

Format for Presentations

Oral presentations will be made before a panel of five (5) judges, all independent owners or those with a distinct connection to ownership and management, who will award points based on the criteria outlined below. The judges will have time prior to the scheduled oral presentations to preview the actual posters. Each school will have 10 minutes to make an oral presentation, followed by up to 5 minutes of questions from the judges. Presentations can be made by one, some, or all of the student team of four – this is your decision. We encourage you to utilize your limited time wisely. Because the judges will have a chance to preview each of the posters in advance, presentations should focus on the highlights and the thought process behind the concept and what they wish to accomplish. Judges will be looking at innovative concepts and creativity along with the ability to put these into real practice. Emphasis on both the posters and the presentations should follow the judging criteria.

The presentations will be open to any interested conference attendees. The other teams will not be able to see the competition; however, the coaches and faculty liaison and other students may be present. Presentation order will be decided by a drawing, held on Saturday morning of the conference.

Only copies of the poster may be provided to the judges. No additional handouts or background material is permitted.

Award Description

Based on total accumulated points awarded by the judges, the top team will be awarded a prize and recognized as the 2018 *Achieving Independence* Concept Competition winner.

The winning team will also receive an engraved plaque with their names for display at their school.

First Place

The team members, faculty team advisor, and the team's independent pharmacy owner coach will receive a dinner out-on-the town at a fine restaurant, to be determined. Restaurant should be comparable to a Ruth Chris' Steakhouse or similar, in their area.

Additionally, PPA's SIG – Special Interest Group for Independent Pharmacy will provide a cash prize of \$1000 to the school's NCPA Chapter or other appropriate school organization as determined by the Dean/Faculty Advisor.

Additional Compensation

ALL other participating schools will be provided with \$100 to offset the printing of the poster and/or other incidental expenses. This will be payable to the school or school organization per the guidance of the faculty advisor.

Prizes and other costs of the competition are provided by PPA's SIG – Special Interest Group for Independent Pharmacy.

Judging Criteria

Innovative Concepts and Creativity—45 Points

A core purpose of the competition is to encourage pharmacy students to consider how they would go about structuring their own pharmacy business and, ultimately, result in becoming a pharmacy owner/entrepreneur. The business should emphasize either on building on the existing practice to provide innovative, new services to the community pharmacy marketplace or on creating a completely new pharmacy practice. While innovation is the key, the concept must be realistically feasible too.

Ability to Implement/Financial Information—35 Points

The information presented must be applicable to the current pharmacy marketplace, and attempt to accurately predict future performance. The concept should have the potential to qualify for approval if submitted to an investor or lending institution. The proposal should include specific income and expense projections. This includes general projections for sales, operating expenses, any technology applications (see below), additions/modification, and source of working capital. Remember while a detailed business plan is not required; teams are to include appropriate financial information which can support their concept.

We encourage student teams to reference the NCPA Digest for relevant information and comparisons. The NCPA Digest is available from your Dean or NCPA faculty liaison. NCPA members can also download from the website.

Format – 20 Points

Information should be presented in a concise, interesting, and easy to understand format. Poster should contain all of the needed elements and each is presented in appropriate detail.

Elements: Concept- brief “elevator pitch”

Location analysis

Services offered

Marketing

Financing Summary/Options

Technology applications – what type of technology would you plan to implement and can you justify the investment? Include an approximate budget to the cost to implement the selected technology: workflow, bar code scanning, Rx scanning, signature capture, POS, counting technology, and/or IVR.

Students should be prepared to provide background on any of the information presented on their poster that may not be specifically included on it, if questioned by the panel of judges.

Questions: Please direct all questions related to the competition to Pat Epple, PPA CEO at pepple@papharmacists.com or 717-234-6151, ext, 106 or Rachel Stall, PPA Membership and Program Coordinator, rstall@papharmacists.com at 717-234-6151, Ext. 1.

The competition is being coordinated through the following segments of PPA: Independent Pharmacy Ownership Task Force, the Academy of Community Pharmacists, and the Special Interest Group (SIG) for Independent Pharmacy.