

JR PHARMACY FINANCIAL MANAGEMENT TRAINING

JR Pharmacy Services is proud to offer this 2 day training course to owners and managers of Australian retail pharmacies. The course has been developed in response to the needs of those connected to retail pharmacy to increase retail knowledge and skills specific to the pharmacy industry and how to utilize these skills when setting strategy.

The growth in Australian pharmacy retail sales has been patchy for most of the last 12 months. Pharmacy has not been immune to the broader economic cycle now being experienced in Australia. Customers have choice and are exercising that choice on where to spend their money and how to spend including 'bricks and mortar' shopping and 'on-line' options. Price has become a key determinant in how they spend their money and capturing this is requiring more focus by the retail participants.

The commencement of the PBS reforms reducing the price of molecules in the dispensary through the 'weighted average disclosure price' mechanism will see the profitability of the dispensary come under attack in the future.

Without understanding the ramifications of the externalities affecting pharmacy in the current environment it is difficult to change the strategic and operational approach to running a pharmacy.

TARGET PARTICIPANTS

- Pharmacy Owners
- Dispensary Managers
- Retail Managers
- Members of administration support teams in pharmacy groups

(Participants should have at least 12 months experience in the Australian pharmacy environment before attending)

BENEFITS FOR PARTICIPANTS

- Instruction by leading pharmacy industry specialists
- Provides an insight into the pharmacy retail environment
- Learning within a peer group environment
- Opportunities for networking with peers

PLANNED LEARNING OUTCOMES:

Incorporating the latest analysis and presentation of key performance indicators (KPI's) and trends this presentation will provide the attendees with an understanding of:

1. The pressures Government is placing on Pharmacy;
2. The squeeze placed on manufacturers;
3. The trends and analysis of the customer in retail pharmacy;
4. The opportunity that exists for retail pharmacy to grow and expand their business and how to do this including what services and KPI's need to be considered and how to improve them.

COURSE STRUCTURE:

The 2 day course will be delivered in a workshop style format with a mix of lecture, discussion and worksheets to allow attendees to prepare their own calculations. The format of the course will be as follows:

DAY 1

- Overview of the industry from a financial perspective
- Calculating dispensary income and profitability

- Price disclosure & WADP - workings and impact
- Calculating retail income and profitability
- Using the profit & loss and balance sheet for more than just statutory reporting
- Understanding KPI's and benchmarking
- Understanding net profit and the relevance to the value equation

DAY 2

- Introduction to the drivers of retail performance
- Overview of the average sale concept
- What is the productivity of space and stock investment
- Understand how productivity can be turned into profitability
- An overview of merchandise management
- Using the information to prepare meaningful and useful reports

ABOUT THE PRESENTER:

Norman Thurecht is a Chartered Accountant who became a partner in Johnston Rorke's Pharmacy Services division in 2006. Prior to his time with JR, Norman worked in an international accounting firm specialising in a retail industry.

Norman has continued his focus in consulting to retail businesses assisting pharmacy clients of all sizes to implement revenue improving strategies leading to stronger financial returns.

Norman is often sought by industry participants to comment on issues affecting community pharmacy. While Norman brings together wide ranging knowledge of accounting and taxation issues for small and medium businesses, it is his strong commercial experience that allows him to gain a complete understanding of his client's businesses including awareness of externalities affecting them so that he acts as a business partner to his clients.

WHAT SHOULD I DO NOW?

Click into www.jr.com.au/pharmacy/ for further information on JR Pharmacy Services or to complete an expression of interest form.

PROGRAMS TO COMMENCE 2011

Price:

- \$495 including GST

Sessions will be held in the following times:

- Melbourne**
3-4 March 2011
- Sydney**
10-11 February 2011
- Brisbane**
2-3 June 2011
- Perth**
5-6 May 2011
- Adelaide**
7-8 April 2011

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I am interested in enrolling in a session when they become available:

Personal Details

Candidate's Name _____

Candidate's Address _____

Telephone _____

Email _____

Employer Contact Details

Employer _____

Contact _____

Employer's Address _____

Telephone _____

Email _____

PLEASE RETURN THIS EXPRESSION OF INTEREST TO THE ARA
Fax: 07 3222 8496 Email: Pharmacygroup@jr.com.au

THANK YOU FOR YOUR INTEREST. JR PHARMACY WILL BE IN TOUCH WITH YOU AS
SOON AS PLACES BECOME AVAILABLE.

