Community pharmacy administration

Learning Outcome Objectives
Upon successful completion of this lesson, you should be able to:
1. Identify the major organizations that are available to assist community pharmacists.
2. Outline the role of a business plan and its key components.
3. Describe the factors to be considered when marketing a pharmacy service.
4. Explain the factors that contribute to the revenue-generating abilities of a community pharmacy.
5. Identify and apply common financial ratios used to assess the performance of a community pharmacy.

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Sherry Peister, consultant and founder of S.A. Taylor Holdings Inc., is a practising community pharmacist and vice-chair of Green Shield Canada. She consults to pharmacies regarding needs assessment and change management, and is involved in professional committees and pilot projects that explore change management issues and models for expanded pharmacy practice. Sherry has authored continuing education programs on both change management and how pharmacists can charge for and market pharmacy services. As well, she was instrumental in the original development of the Ontario Pharmacists’ Association’s Fee Guide. Sherry recently completed the Financial Literacy Program at Rotman School of Management in Toronto.