Independent pharmacy business plan takes top honors in competition

The idea of operating an independent pharmacy practice following graduation is not as common as it may have been 20 years ago. However, third-year students in Dr. Kerry Casperson’s business management class get the opportunity to collaborate with classmates and formulate a business plan to possibly use one day.

Students in Casperson’s class recently finished their semester-long business plan competition where teams of students develop a detailed pharmacy-related business plan, with the first-, second- and third-place teams earning financial rewards.

The team who created a business plan for Heartland Pharmacy & Gifts, located in Quincy, Washington, took top honors for Tyson Frodin, Grant Bell, Casey Sayre and Heidie Carlson. The owner of the only pharmacy in Quincy, which has been in operation for 25 years, is looking at selling the store and eventually retiring.

The student’s plan highlighted the integrity and sense of community practice the independent pharmacy provides to patients in this rural area.

The plan calls for Grant Bell to purchase the pharmacy through a junior partnership buy-in, while maintaining the community pharmacy services. In addition to preserving the locally-owned and operated business, the plan outlined options to continue to provide quality pharmacy and community services. Some of the suggestions included:

- stocking and efficiently dispensing quality pharmaceutical products;
- continue to provide services to the Hispanic population;
- administer flu shots and other immunizations
- offer clinics dedicated to prevention, education and testing for diabetes, dyslipidemia, smoking cessation, weight loss and heart health;
- and continue to provide OTC products, sundries and gift items.

Many pharmacy students have expressed a desire to own their own businesses, Casperson said. “A business plan is a core component of a successful entrepreneur.”

In order to promote pharmacists as business leaders, College alumnus, Mr. Bill Eames, has provided the financial incentive through the William M. Eames Practice Management College of Pharmacy Scholarship Fund.

In addition, compliance with the Accreditation Council for Pharmacy Education, (ACPE) board requires pharmacy students to have a core competency education model in business principles taught to pharmacy students.

Members of the winning team also have the opportunity to compete nationally against their peers through a business plan competition with the National Community Pharmacists Association.
16th Annual Spaghetti Feed & Auction to help Idaho Make-a-Wish Foundation

Pharmacy students continue annual tradition of helping dreams of youth

Earning a Doctor of Pharmacy degree at Idaho State University College of Pharmacy takes years of discipline, dedication to the profession and for some, many hours of studying the curriculum outside of classroom. However, pharmacy students from the College’s Professional Pharmacy Student Alliance, (PPSA), take time from their busy schedules each year to assist an ill area youth make a dream come true with the annual student-sponsored Spaghetti Feed Raffle & Auction fund-raiser.

In its 16th year, the 2009 Spaghetti Feed Raffle & Auction will be held on Friday, February 13, at 6 p.m. in the Earl Pond Student Union ballroom. Advance tickets are $5 per person or $15 for a family, regardless of size. Prices are double at the door. Tickets are available at 208-282-4597 or sfra@pharmacy.isu.edu.

This year, 25 percent of the anticipated $20,000 proceeds will go towards assisting a 14-year-old Pocatello girl’s dream come true through the Idaho Make-A-Wish Foundation. Ashlen Cooper was diagnosed with a brain tumor in October 2008, according to Whitney Cooley, student chair of the fund-raiser. Following her diagnosis, Ashlen underwent surgery and began a year-long chemotherapy treatment regime.

Ashlen’s wish, to be granted in 2010 when she is finished with her treatment, is to travel to Hawaii with her parents and brother for a family vacation. Ashlen is a 4.0 student and English is her favorite subject. Her favorite color is teal, she likes all music, loves to read and her favorite books are the Twilight series.

For more information regarding this fund-raiser, or to donate items for auction, contact Cooley at sfra@pharmacy.isu.edu.

Ashlen Cooper

Alumni & Friends - Take time to join Us!

ISU & College of Pharmacy events:

- California Connection Pharmacy Alumni Dinner, January 16, 2009, Hyatt Regency Capitol View Room, Sacramento, Calif., 6:30 p.m. social, 7:30 p.m. dinner. RSVP Kathleen at kal@pharmacy.isu.edu or call 208-282-4597.
- 16th Annual Spaghetti Feed & Auction, February 13, Earl Pond Student Union ballroom, 6 p.m.
- California Pharmacists Association ISU College of Pharmacy Alumni & Friends breakfast. February 21, 7:30 a.m., Disneyland Hotel, Anaheim, Calif. RSVP to Kathleen at kal@pharmacy.isu.edu.

For more information regarding pharmacy events, contact Andrew at 282-3393 or andrew@pharmacy.isu.edu.

Dan Dean to visit alumni and friends in California and Arizona

Dan Dean, director of development, will be traveling to Southern California and Arizona at the end of January, visiting alumni and friends of the ISU College of Pharmacy. To make an appointment to visit with Dan, share your college experiences and career highlights, contact him at 208-282-3655 or dandean@isu.edu. His schedule includes: Palm Springs, Jan. 26; Phoenix, Jan. 27; Tucson, Jan. 28; greater Los Angeles area; Jan. 29; San Diego, Jan. 30 and El Cajon on Jan. 31.