Introduction – Why write a business plan, uses for the business plan
Community pharmacy ownership can be a rewarding, but challenging career opportunity. This entrepreneurial opportunity does carry risk to the individual(s) involved with the venture. Pharmacists many times find the business and financial management component of pharmacy ownership to be the most challenging due to their limited amount of training in this area. The process of completing a business plan will assist the pharmacist owner with formalizing the details and projections of the pharmacy venture they wish to develop. This is just one valuable outcome of the business plan. The other key uses of the business plan are to share the owner’s vision and strategy with potential financial lenders and with the business employees. Most banks have a requirement that a thorough business plan be included with a business loan application. Ideally, the business plan is a regularly visited document that will help guide and benchmark the business as the operations come to life and grow. Future updates are needed in order to continue to plan for future expansion and changes that may be needed to keep the business viable.

Parts of the Business Plan
The business plan document consists of the followings components (with the final document containing them in this order):

1. Cover Page
2. Table of Contents
3. Executive Summary/Loan Summary Request
4. Mission Statement
5. Business Description & Vision
6. Product and Service Description
7. Management/Organizational Leadership
8. Market Research/Analysis
9. Financial Projections
10. Appendices

The Plan Writing Process
(sections of the business plan are typically prepared in the following order)

a. Mission Statement
b. Business/Service Description
c. Market Research/Analysis
d. Location Analysis
e. Financial Projections
f. Management/Organizational Leadership
g. Appendices
h. Executive Summary
i. Table of Contents

Helpful Templates and Examples:

Example Community Pharmacy Business Plan Document
U.S. Small Business Administration: How to Write a Business Plan
Community Pharmacy Business Plan Financial Template
SCORE Business Plans & Financial Template Gallery