

Owning your pharmacy - pinpoint the perfect location

This is Part 1 of a 6-part series focused on how to get started opening a new pharmacy.

Opening an independent community pharmacy isn't like "Field of Dreams."

"If you build it, they will come," is a great line in movie, but when it comes to determining the optimal spot for your independent pharmacy, location still matters tremendously.

All of your plans to offer great products and valuable services won't matter if your pharmacy isn't convenient for customers. Before you decide to own a standalone store or lease space in a strip mall or medical center, look at your location decision from multiple angles.

- **Who's already there?** Being beside a busy clinic or along a main commuter route means plenty of people will see your pharmacy and can easily stop as part of their established routines.
- **Is it too crowded?** Can the market you're pursuing support another pharmacy? Are you setting up next to tough competition? It can be helpful to review the area demographics and understand the prescription volume.
- **How will they arrive?** Do the customers you want to serve primarily drive, walk through a busy downtown or rely on public transportation? That answer will affect not only where to locate your pharmacy, but what amenities you need, such as a large parking lot or a drive-thru.

Being on the busiest highway in town isn't necessarily best, if pulling off and getting back on are a hassle. Think about how convenient your location will be for people when they leave a doctor's office or head home from work. Just crossing the road can be a hassle.

- **Can they see you?** Will the location and your pharmacy's signage catch the eye of people passing by? Do trees block the view? What restrictions apply to signs in that space, such as size and lighting? Can you add a roadside sign to drive traffic?
- **Does the location have curb appeal?** What view and first impression will people have of your store? Is the area clean, well-maintained, well-lit and professional? Look not only at your possible space but at the area around it, including the parking lot, landscaping and neighbors.
- **Is parking plentiful and easily accessible?** A large lot isn't helpful if it's a long walk for patients with mobility issues.
- **How will you serve customers who can't come inside?** Whether they are ill, have mobility challenges or have a car full of kids, some shoppers don't want to leave their vehicle. Can you add a drive-thru lane? During the pandemic many pharmacies that couldn't provide a drive-thru option arranged curbside pickup for customers. As part of a drive-thru or pickup, you need a way to know when customers have arrived so the staff can serve them.
- **Can this location serve you now and later?** The average size of an independent community pharmacy is 1,500 to 1,700 square feet. You don't want miles of empty shelf space when you initially open and you don't want to have to move in just a few years if you experience growth.

Is there room to give immunizations and private patient consultations? Could you add

compounding, patient education or other services later without having to relocate?

- **What will a particular location cost to operate?** Calculate not only the rent but utilities, CAM charges and any applicable taxes.

Choosing a location is a big decision, and **you don't have to make it alone**. Commercial real estate experts, local business groups and pharmacy associations all have expertise to offer. The [RxOwnership](#)[®] team can also help.

Our ownership advisors have helped thousands of pharmacy owners with every step of the pharmacy ownership journey, from buying or building a store to selling. This includes assistance in making location decisions. We have assisted more than 7,200 deals, 4,300 of which have been start-ups, and you can [check out some of their stories](#).

Talk to one of our [ownership advisors](#) for a confidential, no-fee consultation to answer your specific question before you make one of the biggest business decisions of your life.

Follow us on [Twitter](#) and [LinkedIn](#) to keep up with industry news and resources, and to see where you can meet the RxOwnership team in person at leading pharmacy conferences.

Sincerely,

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