

# Marketing Your Pharmacy

## Establish a Referral Process

### What is a new customer or patient worth to your business?

Your pharmacy may not have started with profit as the goal, but sustainability is essential for your community, team, and family. A profitable pharmacy is a sustainable pharmacy. Here's a simple way to think about it:

- **Gross Profit per Rx = Total Gross Profit (\$) in a month divided by total Rx's (#)**

Here's an example below. Make sure to use your own data to complete the table belows:

	Example Amount	Your Amount
<b>Gross Profit per Rx (GP/Rx)</b>	\$12	
<b>Number of Rx's per Patient per Month</b>	\$4	
<b>Monthly Profit (Gross profit X number of Rx's)</b>	\$48	
<b>Annual Value of a Patient - Profit (Monthly profit X 12)</b>	\$576	

Let's just say through your efforts that will be defined on the back page, you bring in one new patient per week (\$576 X 52 weeks = \$29,952) that's the minimum possible annual value of a patient.

Now add in the value of offering OTC products, compounded medications, immunizations, and other services.

	Revenue	Profit Margin	Profit	Number per year	Total Additional Profit
<b>Example: Add one OTC</b>	\$20	50%	\$10	12	\$120
OTC Products					
Compounding					
Immunizations					
Other Services					



### Growth

Growing your pharmacy's patient base doesn't need to include a big marketing budget. Start with simple, low-cost strategies that maximize every new customer's value. Here's how:

- Understand the value of a patient to your business.
- Additional services like OTC, immunizations, compounding increase patient value.
- Start with low-cost marketing.
- Referrals are essential and should be simple as offering a \$5 OTC coupon.
- Use a referral scoreboard to encourage staff participation.



SCAN TO GET  
STARTED TODAY

## Now that I know the value of a patient, what do I do next?

Start with low and no-cost marketing!

### Ask for Referrals:

You're probably thinking, "We have tried it before and it's not easy. It feels like I'm selling, and we aren't salespeople." Let's change the narrative. You know your great service makes a difference every day. By reaching more patients, you're improving lives in your community. Serve more, impact more—encourage your team to ask for referrals.

**Step 1:** Print a simple referral offer or coupon (like \$5 off an OTC product) for their first visit.

**Step 2:** Give your staff a very simple script. For example:

**“Mrs. Smith, I am so glad we were able to help you today. Do you know of a neighbor or a family member who we can deliver the excellent service to? We would love to help them. Here is a \$5 coupon you can offer them just to try us out.”**

Now that you see the value of each new patient, set up a reward system for your team to ask for referrals.

Start with a scoreboard where they can track referral conversations. This could be a piece of paper on a corkboard or drawn on a whiteboard. We are rewarding the activity, the behavior change, not the results (yet).

Ideas for the reward can be as simple as whoever has the most gets a free lunch. You could also make it a team goal: if we hit 20 conversations by Thursday, everyone gets lunch on Friday. Get creative! **See example below:**

Staff Name	Conversations					Progress
Amy	5	2	2	0	1	10%
Steve	6	8	2	1	3	20%
Mark	5	3	7	2	2	19%
Jess	9	8	0	1	0	18%

Once your team is comfortable with having these conversations and you're ready to step up, reach out to our Pharmacy Services team who can guide you as you proceed in your growth trajectory.

**To learn more and get started visit [ipcrx.com](http://ipcrx.com)**