

# **Pharmacist-Led Cannabis Dispensary**

Authors:

Jonah Wendling, Pharm.D. Candidate

Matthew Ehrhardt, Pharm.D.

## **Executive Summary**

### *Description*

With cannabis becoming more widely accepted, there is opportunity from this in both profit and enhanced patient care. This small operation business plan consists of low startup costs, minimal time, and a flexible schedule to provide quality care to patients with a medical cannabis card.

This is a private business model intended to cater to a low volume of patients with patient care and satisfaction as our main concern. Patients with prescriptions for medical cannabis may present to us where we work in collaboration with a physician to assess, document, and tailor regimens to each specific patient. Patients may request certain products that dispensaries do not offer, and we will make them given that they are reasonable requests. Cannabis product dosage forms may come as smokables or edibles, with a variety of flavors, size, and THC/CBD content.

### *Operational plan*

This business plan offers an operational schedule that is nontaxing, not overwhelming, and enjoyable as we get to meet new people and make new products that only adds to our knowledge base. Meeting with patients just 1-2 days per week for two weeks out of the month will decrease patient costs, business costs, and allow for more time to compile the patients' regimens. Working another pharmacy job part-time will still allow enough time for this business plan to see patients 1-2 days per month and tailor their regimens to their liking. Growing, cultivating, and making products can be done at any time of day, so working outside of business hours will not be an issue. Another part-time job will also allow for opportunities for counseling and recruitment of potential patients.

### *Financial analysis, implementation, and promotional strategies*

Startup fees include a private grower license, equipment/supplies for growing cannabis, cannabis seeds, and other fairly inexpensive tools and references we will use for this business plan. By charging a fixed fee to patients on either a monthly, twice yearly, or yearly rate we could see profit relatively quickly with such a cheap business setup. Working another part-time pharmacy job would provide a great way to promote our business, especially working a retail pharmacy position. Getting to know people that come into a pharmacy where we are working could lead to good relationships, which could lead to potential patients of our own. Promotion would also include handing out business cards to select patients, and by doing that it would get word out that there is a healthcare service available to patients who warrant cannabis treatment.

### *Exit strategy*

The plan to exit this business venture, should it require an exit strategy, will be a fairly inexpensive strategy and not leave behind a great deal of debt. The inexpensive equipment can either be sold or kept by employees for personal growing use, and the minimal number of patients will allow the business to contact each patient separately to make them aware of the situation and also provide guidance on how they can proceed further without our services.

### *Conclusion*

This is a great business idea that we believe would enhance patient care; however, with the legalization of cannabis being a new topic in many parts of the U.S. it would require more in-depth, professional information and guidance before a decision is made on whether it would be in a person's best interest to move forward with the project. With this being a small, part-time operation it may not be reasonable to start up this business plan with all of the liability that comes with it.