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*by* Ee Ee

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**E-Pharmacy Business Plan**

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## **E-Pharmacy Business Plan**

### **Introduction**

The E-Pharmacy platform would enable individuals to purchase prescription drugs, medical supplements, and other drugs online without visiting the pharmacies or chemists physically. The world is going through a technological revolution, and people are conducting most of their shopping on online platforms because of the ease of transactions. Therefore, this would provide an excellent opportunity to serve the community by delivering medications at their doorsteps, which in the long run helps them save on other costs such as transport.

### **Industry Analysis**

Reports estimate the industry's growth and market worth centered on the market dynamic forces and progression promoting aspects. The e-Pharmacy platform is the most prominent leading market in North America. Due to the well-developed infrastructure of IT companies, the United States has the highest penetration of the internet. The COVID-19 pandemic has also escalated the demand for the e-platform since most of the operations are performed at home.

### **Description of Venture**

The venture is an online drug shop that seeks to provide locals with the ease of ordering drugs and receiving these orders within the shortest time possible, ideally less than 2 hours since I would be looking to serve my immediate local population. I will be delivering orders at my customers' doorsteps at reduced prices. Similarly, I will be serving walk-in clients and accord them all the assistance they may require.

### **Production Plan**

The production plan would mainly rely on the supply of certified drug manufacturers. Since the product marketing base would be essential, I would guarantee good prospects in the

medication supply industry. I would also ensure that all requirements, both governmental and regulations put in place that affirm the authenticity of medications, are met before settling on a supplier. All these plans aim at providing approved and effective medication to the locals.

### **Operations Plan**

Since mainly all of the operations will be conducted online, I will set up a small physical shop. However, I seek to develop a website that would be responsive to all smartphones owing that most people spend the majority of their time on their phones. The website will enable individuals to order, track and make payments instantly on the same platform. As time goes by, I will develop a mobile application that will handle all these orders.

### **Marketing Plan**

Since this is an e-pharmacy platform and most operations will be performed online, my marketing plan will focus on the digital marketing space. The critical marketing elements that I will utilize are search engine optimization and search engine marketing. Likewise, I would make use of social media marketing to target potential clients. Additionally, I would advertise on other websites that have proven statistical visits.

### **Organizational Plan**

My majority shareholders and investors will hold the top tier levels of the organization since they would bring this venture to life. The head of pharmaceutical operations would be a certified pharmacist with proven experience in the field. Next in command would be a pharmacologist with similar qualifications. Likewise, since the venture will be online, the IT department would be headed by a qualified IT technician followed by other junior IT staff. Likewise, other departments such as procurement will keep records of the inventory and the financial department to control the company's finances.

### **Assessment of Risk**

The risk assessment majorly would be the challenges like the difficulty in verifying the legitimacy of prescriptions, regulatory concerns, and supplying medications that need appropriate storage temperatures for retaining policies. Also, applications and websites are bound to experience downtime, and the risks associated with such an occurrence would be financial drawbacks. Therefore there will be contingency plans put in place to counter this issue.

### **Financial Plan**

Founded on the predictions, I will require \$115,000 to purchase and set up the necessary infrastructure and cover all the initial operational expenses. This amount will be used in implementing the initial phase of operations. Once the venture is entire, operational, and gains momentum, I will seek more investment to fund the next phase of my operations.

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