

-BUSINESS CONTINUITY-





AN INTENSIVE TRAINING
PROGRAMME ON
**MODERN TREND IN
HYPERTENSION
AND ASTHMA
MANAGEMENT**

Date: Tuesday 17th of
October, 2023.

Time: 9:00am Prompt

OMRON
All for Healthcare

Venue: Lagos Country Club Hall,
Joel Ogunnaike Street, Ikeja, Lagos

RSVP: Taiwo: +234-805 6886 263

SPECIAL SESSION

**ASSESSING THE CARDIOVASCULAR RISK OF YOUR
RETAIL BUSINESS.**

Pharm. Adeshina Opanubi

SPEAKERS



Dr Ramon Moronkola

Is a consultant physician and cardiologist with the Lagos State University Teaching Hospital (LASUTH) and also serves as visiting cardiologist to many prominent private Hospitals in Lagos. He is a fellow of the West African College of Physician, member of the Nigerian cardiac society, a member of Arrhythmias Alliance, member Africa Heart rhythm society and a member of World Obesity Federation. He is a regular personality in both print and electronic media educating the public on the burden of cardiovascular disease in the society.



Pharm. Folashade Lawal

Is a seasoned community pharmacist, founder and CEO of Victory Drugs Pharmacy in Lagos which has successfully run for 30years. She is a pragmatic advocate of rational drug use and inter-professional collaboration within the healthcare team. She has served in various capacity at the Pharmaceutical Society of Nigeria (PSN) and Association of Community Pharmacists of Nigeria (ACPN).



Pharm. Adeshina Opanubi

Is the Lead Consultant of Shyne and Chloe Consulting and the Project Catalyst/founder of Pharmalliance, Africa's first Retail Pharmacy Business Support Network. Adeshina is the convener of Nigeria's Premier Retail Pharmacy Business Summit tagged THE PANEL, with the 15th edition hosted earlier in the year. He has facilitated a number of strategy sessions with Global organizations. He is a recipient of the prestigious Pfizer Global Innovation award which was presented in New York in 2011. He is the creator of REBECA, a Retail Break Even Calculator Software. He delivers his message with deep conviction lacing it with inspiration, humor and panache.



**OMRON
ACADEMY**

SPECIAL SESSION



Pharm. ADESHINA OPANUBI

TOPIC:

**ASSESSING THE CARDIOVASCULAR RISK OF YOUR
RETAIL PHARMACY BUSINESS.**

- Why Nigerian Pharmacies Struggle.
- 16 pressure points to guarantee business longevity
- 5 rocks of business survival.

Time: 9:00am Prompt

Date: Tuesday 17th of October, 2023.

Venue: Lagos Country Club Hall, Joel Ogunnaike Street, Ikeja, Lagos

RSVP: Taiwo: +234-805 6886 263



OMRON
ACADEMY

SPECIAL SESSION



Pharm. ADESHINA OPANUBI

TOPIC:

**ASSESSING THE CARDIOVASCULAR RISK OF YOUR
RETAIL PHARMACY BUSINESS.**

First of all.....



INTRODUCTION!



Lead Consultant ,
Shyne and Chloe Limited

Project Catalyst, Pharmalliance

Total hands-on retail experience I have about 9 months



Since then.....

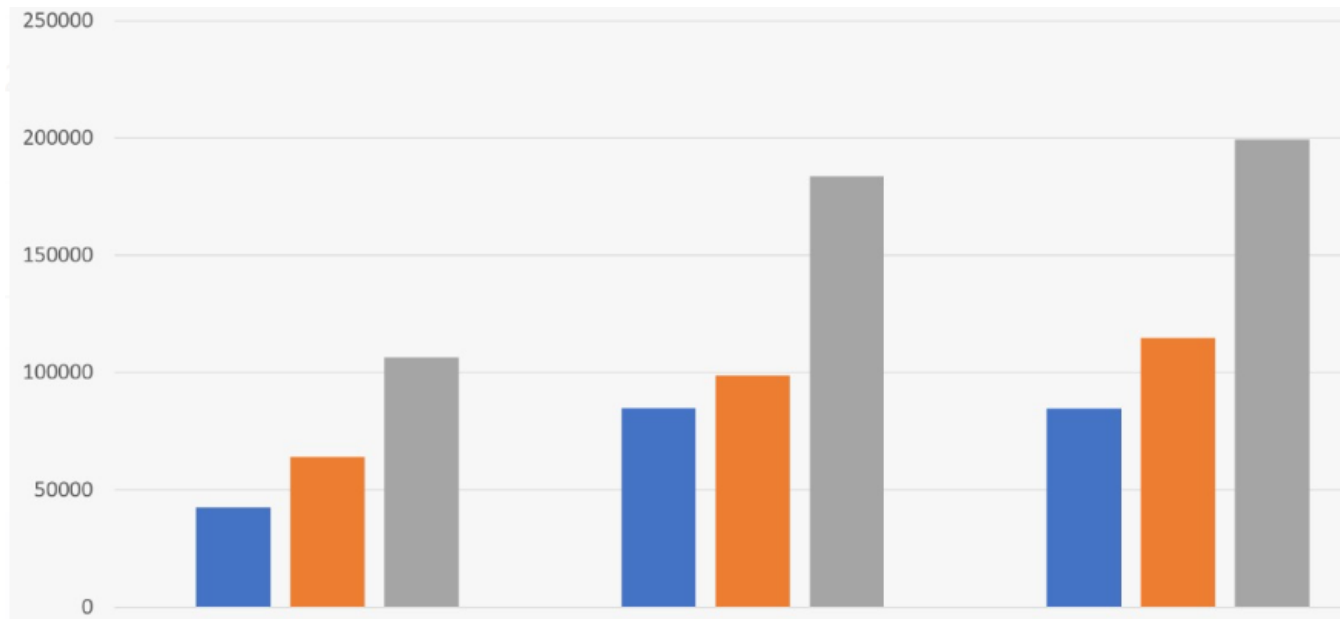
- Pharmalliance
- The Panel
- Moxie
- Flourish Retail Magazine
- PSN Pharmagateway
- Pharmacademy





WE'LL BE RIGHT BACK

**AFTER THIS
COMMERCIAL BREAK**



OUR NETWORK



N.B I will refer copiously to this group

Home » Community Pharmacy » DiversifyRx Partners Pharmalliance to Build Retail Pharmacists' Capacity

Community Pharmacy

DiversifyRx Partners Pharmalliance to Build Retail Pharmacists' Capacity

By **Temitope Obayendo** - 23/03/2023

313 0

Like 5



Dr Lisa Faast, CEO DiversifyRx and Pharm. Adeshina Opanubi, CEO Pharmalliance

DiversifyRx, a South Lake, Texas based capacity building organisation, dedicated to saving independent pharmacies from extinction and Pharmalliance, Africa's premier retail pharmacy business network, have signed a partnership, aimed at building the entrepreneurial capacity of African retail pharmacists starting with Nigeria.



PHARMALLIANCE OCTOBER
MEETING

TOPIC:

THE 7 SECRETS
OF MAKING
YOUR TEAM A
**POWER
HOUSE**

WEDNESDAY 25TH
OCT. 2023



SPEAKER:

DR. LISA FAAST

Founder/CEO, DiversifyRx and Pharmacy Badass University

OUR CONFERENCE



JOIN
**OLIVIER
RIVIERE**
AT PANEL 15

★SAVE THE DATE!★

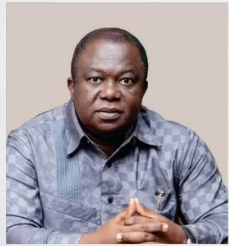
Tuesday- Thursday,
August 15-18, 2023



Conference Fee: N75,000



Audrey Joe-Ezigbo



Larry Izamoje



Paul Onwuanibe



Aigboje Aig-Iroukhuede



Kofo Akinkugbe



Lere Baale



Lolu Akinwunmi



Bukky George



Cosmas Maduka



Fola Adeola



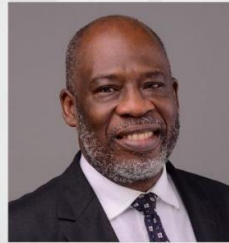
Keem Belo-Osagie



Leo Stan Ekeh



Bayo Rotimi



Peter Bankole



Clare Omatseye



Chris Ehimen



23
DAYS
TO
GO!!



Getaway 1.0

3 days of learning, networking and unwinding!

Theme: Reimagine your Pharmacy Business

**THURSDAY - SATURDAY
9TH - 11TH NOVEMBER**

Fee: #150,000
(Accommodation not Included)


TIMELESS BEACH RESORT, OKUN AJAH ROAD, AJAH.

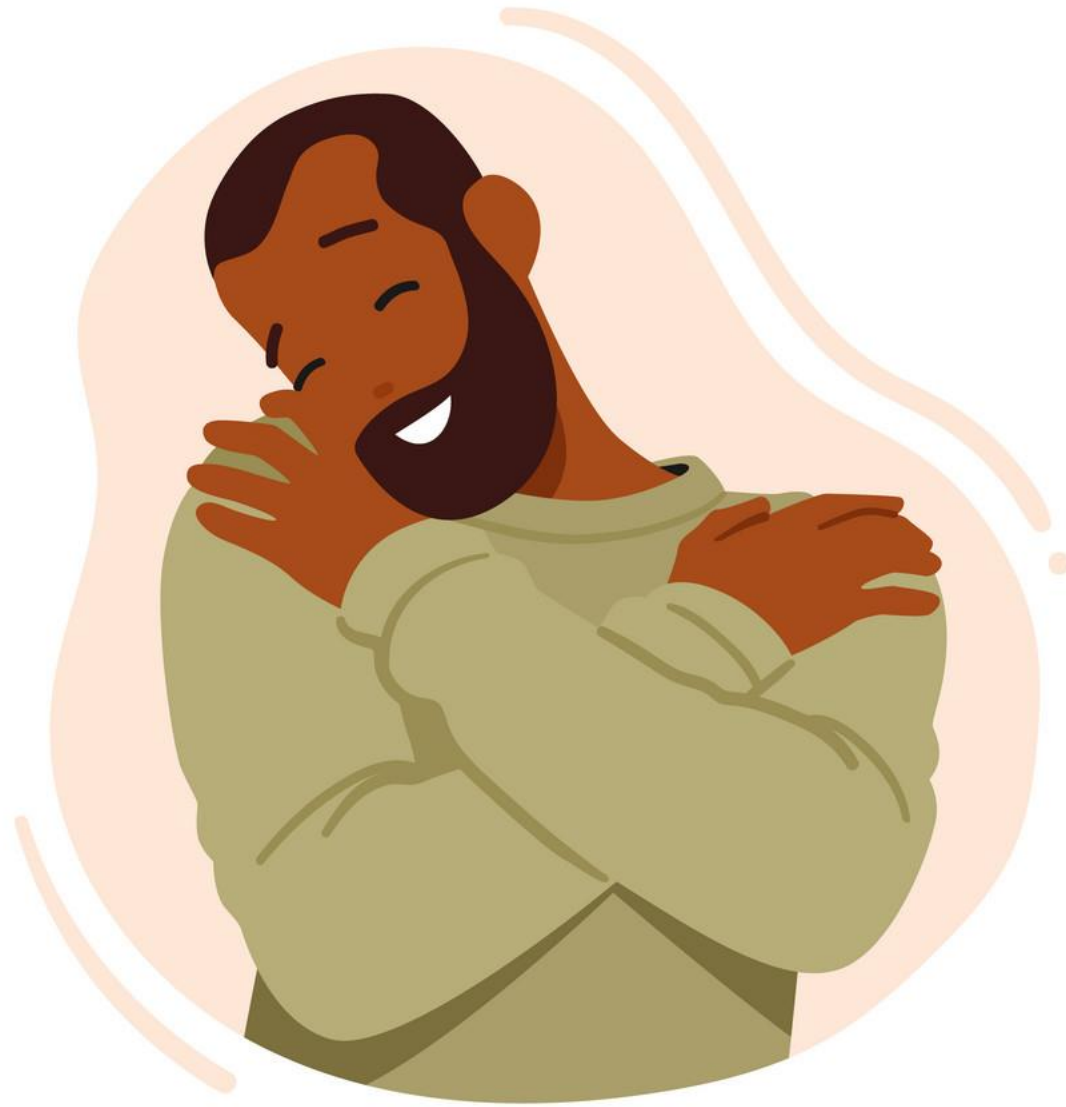
Empower Your Pharmacy Practice



www.pharmacademy.com.ng

A black circular button with white text. The text is arranged in three lines: "Let the", "games", and "begin!".

Let the
games
begin!



The real MVPs

FEW GROUND RULES

I am not going to say anything new

I don't want you to agree with me

I don't want you believe me

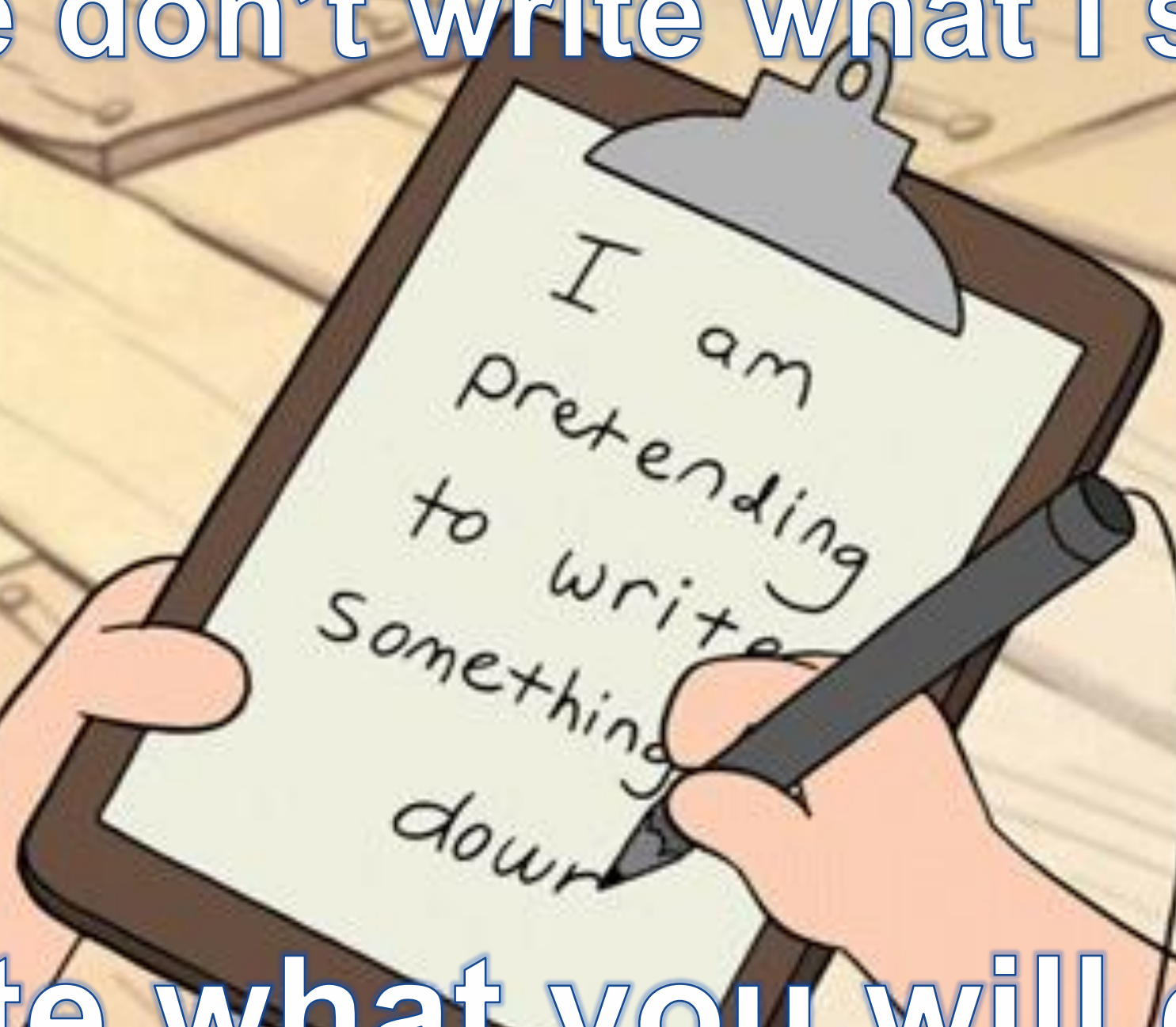
So what do I want??





In the course of today's program,
I guarantee that you will get a lot of ideas and insights

Please don't write what I say.....

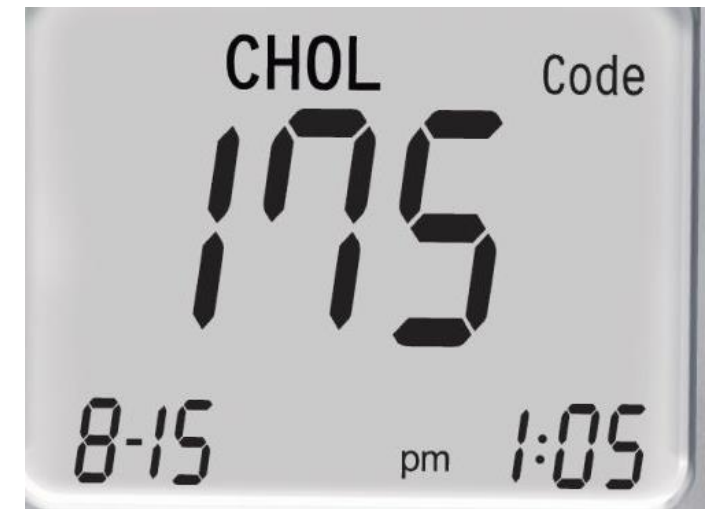


Write what you will do!!!!

Why am I here?



- As Community Pharmacists, we are masters of measurement!
- Measurements help us to calculate risk
- How well do we calculate our own business risks



Begin with the
end in mind



When you look into the future, what do you see?



What's your picture of Success for your Business?



Say after me.....

It is not my portion!

Not my head, not my blood!

Psm 118: 17-I shall die.....



How long will your Pharmacy live if you die abruptly??





If it happens to die soon after you die, who will take care of your spouse and darling Children?

If you are lucky not to die abruptly.....

Most of us here will live to above 90 years

After retiring at 60years old, you still need to eat for another +/-30years

Do you want to follow the Bible or the Yoruba Adage?

For you to have something to eat in retirement, you must be running a proper business!

- Inasmuch as we would love to dwell in our positive confessions, truth is that life will serve us breakfast as we journey on in life.
- Remember, you cannot make it out of life alive
- Even the Bible says many are the afflictions of the Righteous.....
- We always views risks and catastrophes are things far removed from us. E.g Boko haram, Kidnapping, IDP camps, Natural disasters, Coups, Wars
- Most people ignore the most basic risk mitigation steps, trusting only on the grace of God and blood of Jesus

So what's your plan for the Pharmacy?

- To feed you and your family till your children graduate and then they take over the responsibility of taking care of you
- To fund your needs and your wants till you die?
- To grow, take care of your needs, wants and desires. Then when you are done (summarily or extensively), you transfer it to your children so that they continue to generate income and value from your business.



Nokia CEO Cries During his last Speech

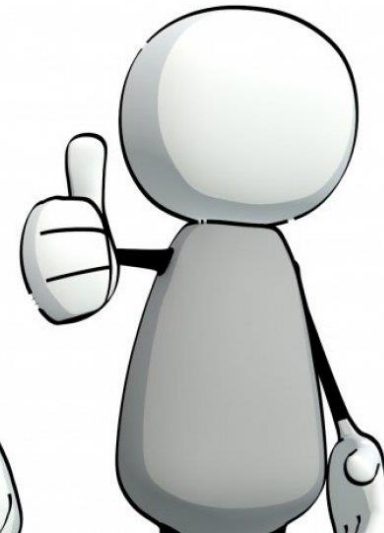
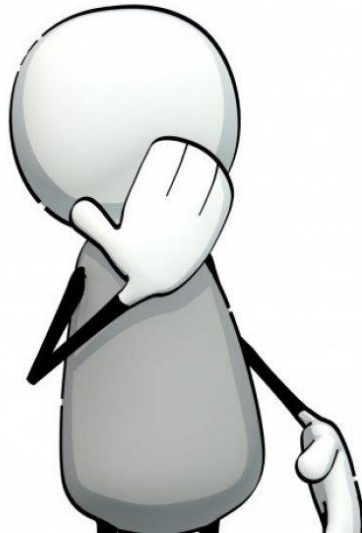
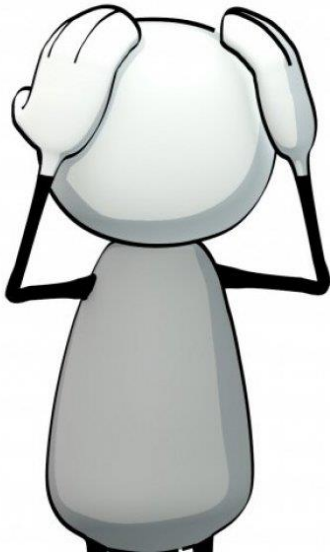
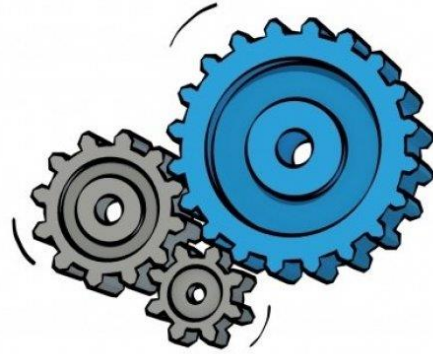
**Nokia CEO Ended His Speech
Saying This
'We Didn't Do Anything Wrong
But Somehow, We Lost'**

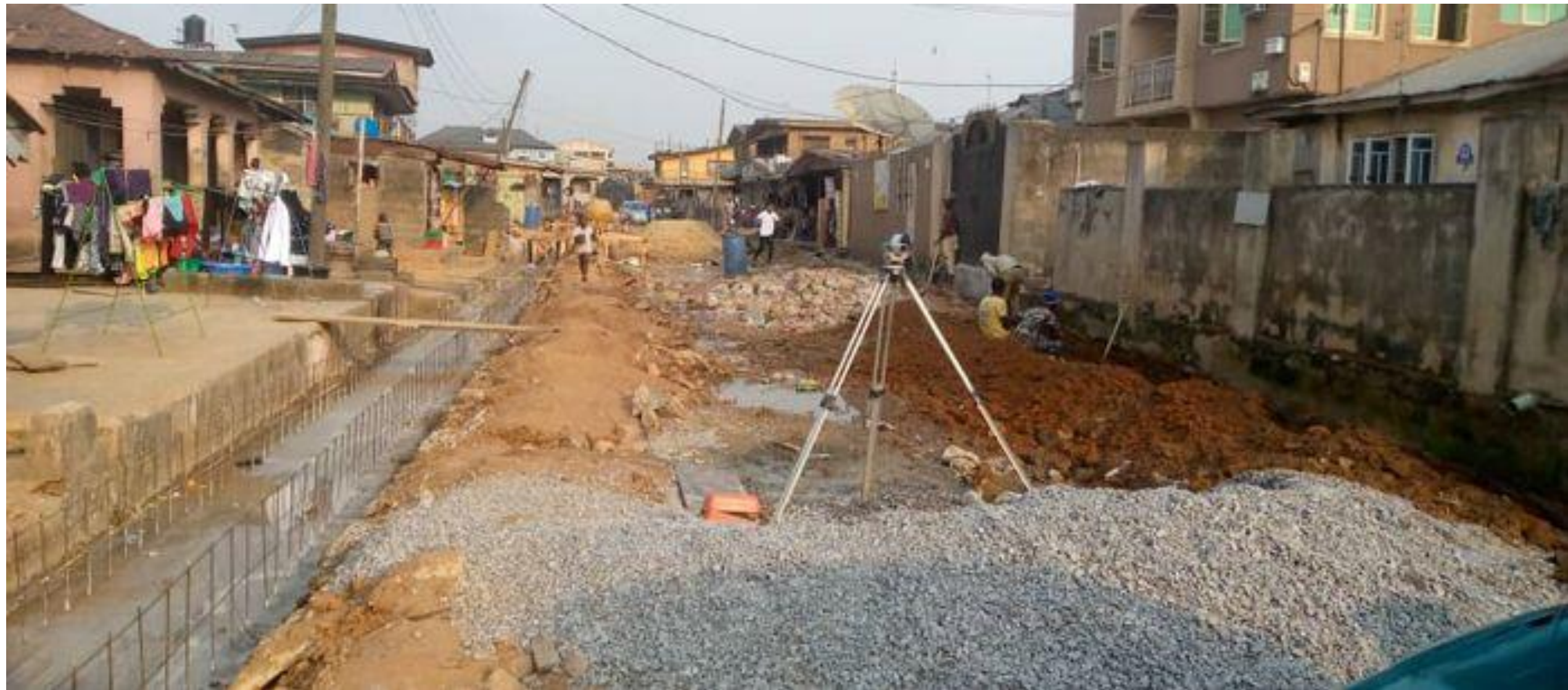
Pharmacists who own or operate pharmacies always must deal with the risk of business declines or even failure.

There are always threats from the economy and the competition, as well as the potential for damage caused by a fire, flood, or riots.



So..... what will happen if.....





Boluke, ojodu berger, Express, opebi

DEMOLITION NOTICE



TASK FORCE
GOVERNOR'S OFFICE, SECRETARIAT,
IBADAN
ROOM 17B, HEAD OF SERVICE BUILDING
08035680502, 08059079406

(sections 30, 31 & 32 of Oyo State Physical Planning & Urban Development Law, 2012)

Type of Development FENCE & BUILDING WITH ROOF Location (Plot/House No & Street Name) LAGOS BYE PASS CHALLENGE 1

Reference Number TF 2018/308/002 Town/City IBADAN

HAVING FAILED TO COMPLY WITH THE EARLIER 'STOP WORK'/'QUIT/CONTRAVENTION NOTICE(S) SERVED ON YOUR DEVELOPMENT OR AS YOUR STRUCTURE IS FOUND TO BE STRUCTURALLY DEFECTIVE/POSES DANGER OR CONSTITUTE A NUISANCE TO THE OCCUPIER OR THE GENERAL PUBLIC, YOU ARE HEREBY ORDERED TO VACATE THE SITE AND REMOVE THE STRUCTURE(S) THEREON WITHIN THREE (3) DAYS, FAILURE OF WHICH THE GOVERNMENT SHALL EFFECT THE REMOVAL AND COMMENCE LEGAL ACTION AGAINST YOU IN ACCORDANCE WITH SECTION 43 OF THE LAW.

[Signature] 13/8/2018
Chairman, Task Force

Anchor,Wale, barata, Ikota demolition



Sante

- Baby Care
- Counseling
- Diagnoses
- Prescription
- Surveillance

SHOPRITE

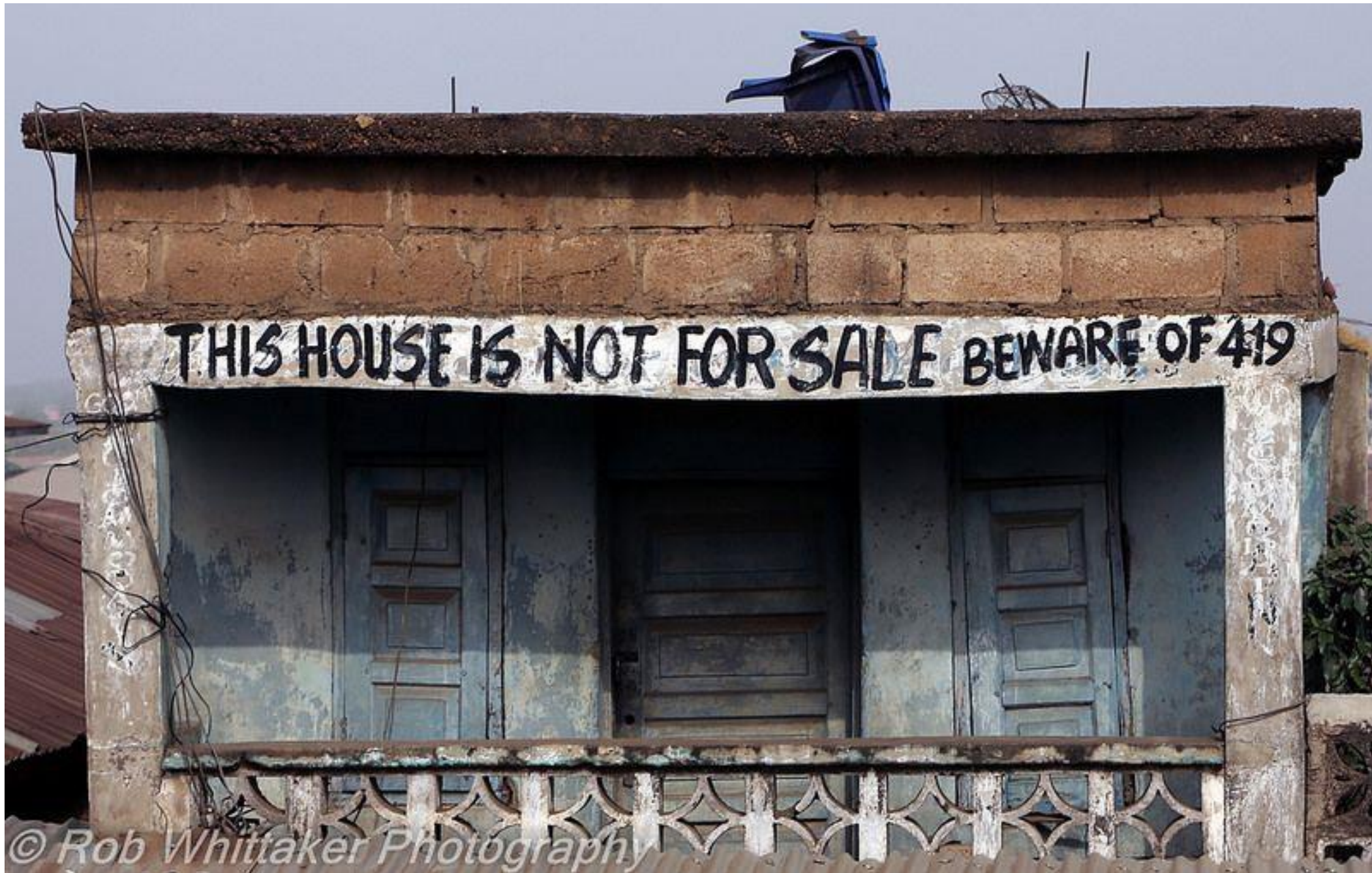
medic

SHOPRITE

medic



NO



© Rob Whittaker Photography

Dosajo



Exc







I. WOMAS INDUSTRIES LTD.



Videos C5

disc
V.G.P.



OMUGWO

(Child visit)

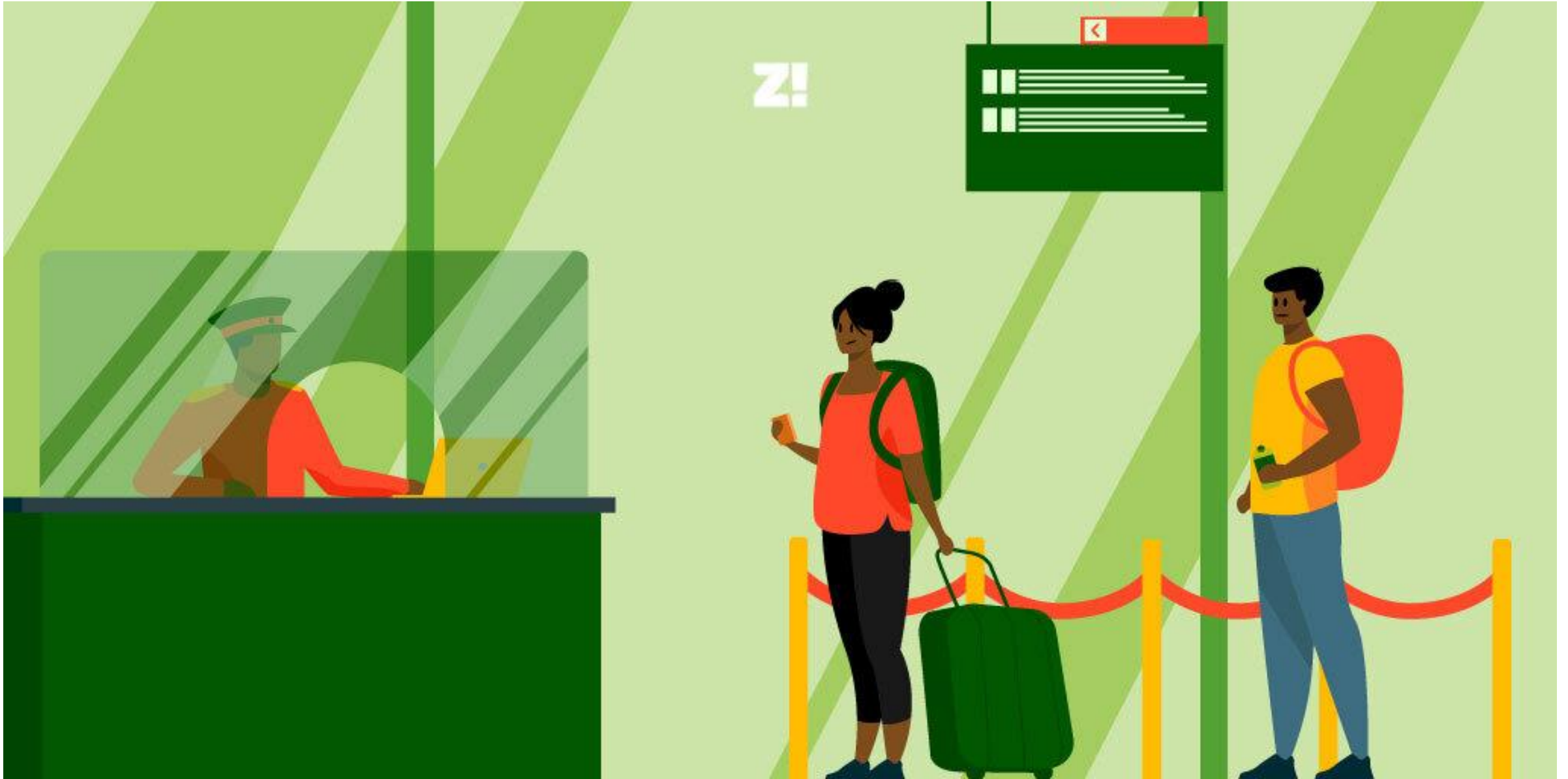
Produced by I. WOMAS INDUSTRIES LTD.



Chiduo,
Haven

WE ALL QUIT

**SORRY FOR THE
INCONVENIENCE**





PSN 2020 ELECTIONS

a detribalized
professional
& bridge builder

GBENGA

will work for every
pharmacist

Vote

PHARM. GBENGA FALABI
AS NATIONAL SECRETARY

...exceeding expectations

**What is a
Risk?**



A *risk* is anything that threatens the ability of a person or organization to accomplish its mission. Risks are associated with negative outcomes. To fully understand risk in one's life or business venture, one must realize that there are several factors related to defining a risk as a threat.



A risk may best be described as some *degree of probability* that *exposure* to a *hazard* will lead to a *negative outcome or consequence* such as loss, damage, injury, or death. Exposures to some risks are a part of daily life. You could have an auto accident on any given day.

For a risk to be a threat, there must be some statistical chance (probability) that a negative event will occur.

You cannot drown if you are not near water.



You cannot suffer an adverse reaction from a drug you have never consumed. To be a risk, it also must constitute a hazard (hence the sports phrase “No harm, no foul”). The severity or consequences also must be negative to be a risk.

A drug may have a small probability of anaphylactic shock, but it may result in death. A new computer virus could destroy all the patient files and records stored in the pharmacy computer system.





Insurance na scam?

Pharmacy	Date of incident	Incident	Claim	Payout
Springcare Pharmacy	10/11 th of May 2014	Burglary	N193,928	N174,535.20k
Drugconsult Pharmacy	18 th of Jan. 2015	Burglary	N81,490	N73,476
Totem Pharmacy	11 th of Jun. 2015	Burglary	N81,630	N52,515.83k
Elbeth Pharmacy	24 th of Nov. 2015	Burglary	N50,000	N37,440
Santeforte Pharmacy	9 th of Jan. 2016	Fire	N2,000,000	N1,500,000
Remedy Drug Plus Pharmacy	21 st of Feb. 2020	Burglary	N240,000	N180,000
Kimberlite Pharmacy	15 th of Jul. 2021	Burglary	N125,250	N108,225
Wessa Pharmacy	30 th of Aug. 2021	Burglary	N525,313	N313,300

Wessa- N6.3m
Kimberlite- N2.2m
@
5% net profit

NO CLAIM IN 2022

TOTAL CLAIM OF N2,576,192.03K (N52m) HAS BEEN PAID BY NEM INSURANCE COMPANY from Inception till Date.







bizmanual.com

Tracy diamond Biz structure kit

Retail kit for dummies

E-Myth Revisited

Retail Doctor's Guide to Your Business



Insurance and Risk

From an insurance perspective, there are two basic types of risks:

- Speculative risks
- Pure risks.



Insurance and Risk

A speculative risk involves a chance of gain or benefit as well as loss. Speculative risks are not insurable. Gambling is the prototypical speculative risk. When you play a N1000 bet to win an instant N100,000, you knew you had a very good chance of losing your money. The individual decides on the amount of risk he or she is willing to assume, including how much money to gamble and at what odds.

Choosing to invest in shares, crypto and other such investments also involves speculative risk. Based on an investor's choices and a great number of other factors, his or her investment portfolio can experience substantial gains or suffer significant losses.

Operating a pharmacy also involves speculative risk, in that there is no guarantee of success or failure

Insurance and Risk

Pure risk involves a risk in which there is only the opportunity of sustaining a loss; there is no opportunity for gain. Pure risks are considered accidental, unanticipated, or unavoidable. Illness, death, fire, flood, and most accidents involve pure risk. Insurance is a product designed to assist people in managing their exposure to these unanticipated or accidental risks. Individuals and businesses can purchase insurance for risks involving health, death, and damage to home and business property.

Damage to a place of business from fire or a flood could cause catastrophic loss with little chance of gain for the owner and is therefore an insurable pure risk. The identification and management of pure risks are essential for a business to manage potential threats to its mission.

CRITERIA FOR INSURABLE RISKS

For a pure risk to be insurable, it must meet certain requirements:

- The loss must be measurable in naira figures, easy to measure, and result in a substantial loss.
- The loss must have a defined time and place.
- The loss must be accidental for the insured. There should be no prospect of gain or profit for the individual.

CRITERIA FOR INSURABLE RISKS

For a pure risk to be insurable, it must meet certain requirements:

- The probability of the event occurring in a population can be accurately calculated. There must be a sufficiently large number of homogeneous individuals with similar risks to make losses predictable.
- The insured must have an insurable interest. Compensation cannot be awarded to those not actually suffering the loss.
- The insurance premium must be available for a reasonable cost. One would not want to pay an insurance premium greater than the value of the item insured.

RISK MANAGEMENT

Risk management is the bedrock on which effective and successful businesses are built. Especially now when the ability to successfully navigate a new range of increased risks is defining the ability of businesses to perform and succeed.

Before businesses can perform, deliver profits or grow, risk needs to be managed.

Effective business decisions can only be taken if potential risks have been identified and effectively managed. The bedrock of any winning business is an effective risk management process.

4 steps of Risk Management

- **Risk Identification** – This is the first step in risk management and involves identifying risks that could affect individual activities, business operations, and strategic objectives.
- **Risk Assessment and Evaluation** – the quantification and rating of risk based on the likelihood of occurrence and potential impact. Risk assessment and evaluation identify the level of risk while highlighting and assessing the effectiveness of controls required to address the threat.

- **Risk Mitigation and Control** – These are the measures put in place to address risk. Risk mitigation and control will either eliminate the risk or reduce it to a tolerable level.
- **Risk Monitoring and Reporting** – is a process ensuring risk levels are kept in check while proactively identifying additional risks arising from areas outside current risk controls. Effective monitoring eliminates surprises while risk reporting provides the opportunity for identifying measures to manage new or previously unforeseen risks.

TECHNIQUES TO MANAGE RISKS

Although risk is inherent to some degree in all our activities, there are different types of risks that require different techniques to manage. Each risk should be evaluated individually as to which technique(s) would be the most appropriate for that given risk.



TECHNIQUES TO MANAGE RISKS

- **Risk acceptance** involves accommodating the liabilities associated with a certain risk if the risk is within the individual or company's risk appetite. Pharmacies often choose to retain or absorb some risks. Pharmacies commonly accept losses owing to shrinkage (i.e., shoplifting, employee theft, and unsalable products), usually by losing profits or passing on higher prices to consumers.



TECHNIQUES TO MANAGE RISKS

- ***Risk avoidance.*** is the rejection of risk outside an individual or company's risk appetite. A risk that is uncertain or beyond a company's risk management appetite is usually avoided.

While avoiding risks may sound like a logical approach, it is often impractical for most risks in a business environment. For example, most pharmacies cannot (and would not want to) avoid dispensing prescriptions despite the inherent risks involved in the process.



TECHNIQUES TO MANAGE RISKS

However, there may be situations where not offering a specific good or service with an unreasonable risk may be the most prudent action. Many pharmacies choose simply not to sell unregistered products, controlled medicines, administer injections or perform sterile compounding services rather than incur the expense and risks associated with the selling these products.



TECHNIQUES TO MANAGE RISKS

- ***Risk prevention/Modification.*** Pharmacy managers may not be able to eliminate a risk, but they can take steps to minimize the likelihood of its occurrence. All pharmacies take steps to avoid medication dispensing errors. This commonly involves the development of policies and procedures to prevent errors and improve patient safety



TECHNIQUES TO MANAGE RISKS

- *Risk sharing or transfer.* Another technique to manage risk is to share or transfer the risk to another party. involves partially or totally transferring risk to a third party so that the risk that remains is within the risk taker's appetite.
- A company or an individual in payment of consideration called premium can transfer their risks to the insurance company.



TECHNIQUES TO MANAGE RISKS

Companies also transfer risks through outsourcing staff functions, car leasing, security etc. Insurance companies commonly share or transfer the risks inherent in paying for health care for their beneficiaries by entering capitated agreements with providers, paying them a set amount per member per month regardless of how much or how little their beneficiaries need health services.



On an individual level, one can avoid some unnecessary risks (i.e., someone may never go swimming to avoid the risk of drowning), but from a business perspective, this strategy is impractical. One may choose to absorb certain risks if the cost of insurance is very high and the potential loss is small.

Risk prevention is an important component of effective risk management strategies and is generally used in tandem with risk transfer. On the most basic level, risk prevention includes the use of smoke alarms, security systems, and theft detection.

Additionally, for a business such as a pharmacy, employee training programs, education, and established policies and procedures are essential to deal with such risks as prevention of medication errors.

With the possible exception of risk avoidance, most instances of conducting risk management will use some combination of each of the techniques of risk prevention, risk absorption, and risk sharing.



Risk profiling

Key factors to consider in profiling risks are

- Probability
- Impact
- Level of concern





Risk evaluation

Score	Probability	Impact	Concern
1	Very unlikely	Insignificant	Unconcerned
2	Unlikely	Fairly serious	Mildly concerned
3	Possible	Serious	Concerned
4	Likely	Very Serious	Very concerned
5	Highly likely	Major disaster	Gravely concerned

Risk scoring

Identified Risk	Probability	Impact	Concern	Total Score
Flooding	1	4	2	8
Building demolition/tenancy revocation	4	5	4	80
Key staff leaving	5	4	2	40
Software crash	2	3	4	24
Employee mass action	2	4	2	16
Forex challenges	2	2	1	4
NAFDAC Clampdown	5	3	2	30


Impact


	Negligible	Minor	Moderate	Significant	Severe
Likelihood	Very Likely	Low Med	Medium	Med Hi	High
	Likely	Low	Low Med	Medium	Med Hi
	Possible	Low	Low Med	Medium	Med Hi
	Unlikely	Low	Low Med	Low Med	Medium
	Very Unlikely	Low	Low	Low Med	Medium

Assignment/Classwork

- List things that can happen that would severely impact your business
- Grade them in order of severity

16 pressure points

- People
- Operations
- Finance
- Strategy
- Funding
- Social
- Competition
- Management
- Information
- Property
- Reputation
- Regulatory
- Technology
- Political
- Governance
- Acts of God



PHARMALIANCE

Instant
Dry Yeast



**Instant
Dry Yeast**



PHARMALIANCE



NET WT.: 25 g

THE 5 ROCKS



Have you ordered your yeast?

- **You**
- **Earnings**
- **Appearance**
- **Systems**
- **Team**

Have you ordered your yeast?

- **You**
- **Earnings**
- **Appearance**
- **Systems**
- **Team**





O

U



You

- How involved are you in the business
- Can you itemise and clearly outline what you do in the business
- For how long can you be fully away from the business before they notice your absence
- If you die today, how much will your business suffer

Earnings

- Are you making enough profit to cover your costs?
- What are your volume drivers
- What are your value drivers
- Who are your top customers
- Have you critically analysed your expense profile



E

ARNINGS



Earnings

- Does your business have financial reserves or investments to cushion any business or economic shock
- How are you managing with fluctuating exchange rates, replacement costs, cash flow management, handling of loans at risk of default.
- Don't forget that as your business expands, the financial risks will grow in parallel



APPEARANCE



Appearance

- Is the property yours
- What if your renewal is refused or the building sold
- How will a major construction impact your operations
- Fire incident or natural disaster like flooding



S

YSTEMS

Systems

- For you have well documented business processes
- How well are they implemented
- What technology does your business run on, what happens if it crashes or the service provider japa
- Do you have remote back up of your documents

Systems

- Professional indemnity, medication errors
- Retail fraud
- Regulatory risks- PCN- 200m, Rx ownership PCN bill, NAFDAC-
unregistered products, FCCPC, FIRS, LIRS, LG
- Supply chain risk- Do you have supply options



T

E A M

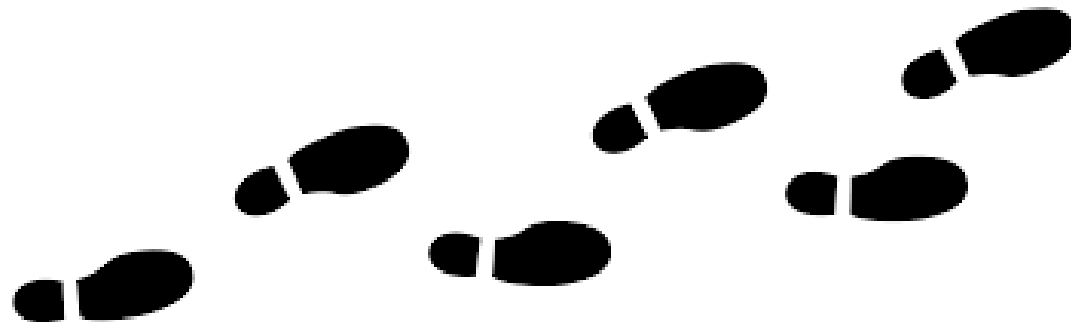
TEAM

Team

- How competent is your team
- Is there anyone who can hold the team to ransom- key man risk/Flight
- Is there any critical role or subject matter domiciled in only one person
- How engaged are your staff
- Do you know their possible exit dates
- How easy is it to get replacements for your critical functions and services

What are your next steps

- Do an evaluation of all your risks
- Engage your staff as a group to carry out the same process
- Analysis and map your risks
- Develop risk management strategies
- Continuously review your risk management strategies at regular intervals



My
parting
thoughts



The first step in the risk management process is to acknowledge the reality of risk. Denial is a common tactic that substitutes deliberate ignorance for thoughtful planning.



Managing risk is very different from managing strategy. Risk management focuses on the negative-threats and failures rather than opportunities and successes.

— *Robert S. Kaplan* —

AZ QUOTES



If you don't invest in risk management, it doesn't matter what business you're in, it's a risky business.

— Gary Cohn —

AZ QUOTES

The key to risk management
is never putting yourself in
a position where you cannot
live to fight another day.

Richard S. Fuld, Jr.

“Someone is sitting in the shade today because someone planted a tree a long time ago.”

Warren Buffett

A close-up photograph of a person's hand holding a white rectangular card. The hand is positioned on the left side of the frame, with the thumb and index finger gripping the edges of the card. The card is held vertically and contains text. The background is a plain, light-colored surface.

Signed, Sealed & Delivered

By

ADESHINA OPANUBI