

CLIENT FEEDBACK - COLLETT'S PHARMACY – STUTTERHEIM

By Mr TAKI KYRIACOS (Owner Pharmacist)

www.collettspharmacy.co.za

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INTRODUCTION

“It is not every day that we are met with such client enthusiasm, and would like to share it with the world”.

This was the request I received from Hendrik after receiving my reports. It was difficult to decline the request!

THE CONNECTION

I followed with great interest the mail shots on the Internet that was being sent out by **Indus Consulting** with reference to **management principles**. The advice appeared to be common sense and also what I thought to be practising to a certain degree. However, on serious reflection, I realised that we were not putting all we thought we knew into practice and that over time some of the basics had slipped my mind.

After seeing the offering that Indus had on the internet, I thought that I would take a chance and contact the company. I was met with an equal amount of **enthusiasm** that I showed and I felt that this would augur well for me if I was to meet with **Indus consultants**.

THE PROCESS

I made an appointment to meet with Hendrik and Jacques, the financial analyst, armed with balance sheets, management reports and lots of papers, but to my surprise we chatted about a number of things that had no perceived relationship to the balance sheet.

I needed a fresh look at an exit strategy being 62 years old and hoping not to have to work much after 2014! In retrospect and having the benefit of hindsight, the discussions were all about my philosophy toward the profession and the business that I was involved in!

The history of the pharmacy, how long we had been resident in Stutterheim and how I felt about mentoring the future owner was also discussed. We talked about family, the town my business is situated in the surrounding areas, my feelings about the throttling competitors that we face and a host of other things. All in all, the initial contact was more of a personal nature than an in depth discussion of the business.

We agreed that I would be using their expertise and returned home rather fired up with a new outlook on the disposal of my business and also a comfortable feeling that this was going to be a good experience. The balance sheets were sent to **Indus Consulting** and I eagerly awaited their contact.

THE REPORTING AND REPORTS

I was not to be disappointed! A sheaf of papers that looked so overwhelming at first arrived on my e-mail within about 10 days! I opened the document with a degree of trepidation because I felt that I had gone so far already, it looked like a mammoth task that lay ahead of me.

Well, after staring again in a much more composed manner I took my time to read the contents of the report and was more impressed with each page I progressed through. The reports are concise , covering 5 years of history and giving 5 years of projections and what if's .

Each rand of sales is compared to return on salary rand spent, advertising rand spent, overheads, both fixed and operating spend. And the additional advantage is that the pictures (the graphs) are easily understood. The writing is in simple English and not financial jargon which makes the whole report an extremely valuable document. I felt that the focus on increasing sales and the manner in which sales and revenue can be increased was enlightening and also common sense. But as I said earlier, you forget the basics.

I have had further contact with Hendrik regarding performance assessment of my assistants and how to focus on their personal improvement and motivation. This has also been informative and the guidance I have received has been very useful.

VALUE FOR MONEY

I believe that the invoice I have received has been extremely fair and that I feel that I have got valuable information with which to progress in the short term while I put the remainder of the plan together. I am sure that our discussions in the future will also be of value and I look forward to more information as I develop the plans and implement them.

REMEMBER – I REPEAT

“You are in a cost sensitive industry, and I believe that others may also be able to improve their businesses in this marginal industry. “

BACKGROUND INFORMATION

- **Colletts Pharmacy** was established by Mr Trevor Collett in September 1959 and became a member of the Link franchise in 1979.
- In 1981 **Taki Kyriacos** became a partner of **Colletts Pharmacy**. Since 1986 Taki has been at the helm of Colletts Pharmacy building it into one of the cornerstones of **Stutterheim** that it is today.
- In 1977 Taki was named the **Boehringer-Ingelheim Pharmacist of the Year**, an accolade afforded to him by the rest of the **Community Pharmacy community in South Africa**. It is the highest honour that can be bestowed on a community pharmacist in South Africa. In 2001 Colletts Pharmacy was named the **Eastern Cape Pharmacy of the Year** and was a **National Runner-Up** in the national competition.
- Another award that resides in Colletts Pharmacy is the **BASA Award**. This is a national award promoted by Business Arts South Africa for sponsoring the arts in South Africa.

THE CONSULTANTS

For more information please contact Indus Consulting (Pty) Ltd: hendrik@indus.co.za or visit our website www.indus.co.za