New Pharmacy — Where Healthcare Interfaces Innovation

On July 25, 2012, the University of Waterloo's School of Pharmacy held its 3rd annual Pharmasave Industrial Case Competition (ICC), the capstone component of PHARM 350: Fundamentals of Business Administration and Management, created and coordinated by Professor Roderick Slavcev. The course is a rigorous and integrated 10 hour/week mini-MBA requisite of the third-year curriculum that aims to arm pharmacy students with much needed skills in leadership and strategic management and to realize and capitalize on the opportunities in pharmacy. The ICC represents a \$5,000 incentivized final assessment piece sponsored by Pharmasave and accounts for 30% of students' final grade. The competition represents the first component of a powerful entrepreneurial thrust in the business program at UW.

This year's case, "New Pharmacy — Where Healthcare Interfaces Innovation," had the class distributed into 21 teams. Groups were required to propose a sustainable health-care-based venture in a manner aligned with Ontario's health care regulations. Students were expected to capitalize on existing opportunities available to pharmacists, but were not limited in their approach to creating value through the revision or invention of new health care innovation(s). In line with class teachings in strategic management, proposals were expected to illustrate corporate, business and functional level planning aligned with the mission and vision. The project scenario had each team beginning with \$50,000 towards their ventures, available immediately and based on reasonable expectations of initial amassable equity. Teams had exactly 12 days to complete the exercise and were required to first present a 7-minute pitch to a panel of judges (that included a Dragon's Den-like Q&A session), then submit their comprehensive business proposals to judges. This year's judging panel provided a rich mixture of individuals along the pharmacy-business

The winners! Left to right: Jaspreet Sahota, Nicole Seymour, Robyn McArthur, Caitlin Meyer, Peter Rempel.

spectrum. Judges included Billy Cheung, Pharmasave; David Windross, Teva; Rosemary Killeen, *Canadian Pharmacists Journal*; Conrad Amenta, Pharmacy Blueprint, CPhA; Paul Smith, Scotiabank; Omid Esmaili, Scotiabank; David McNally, KPMG; and Dr. Roderick Slavcev, University of Waterloo.

Among many innovative and outstanding ideas and a very close race, this year's first place finisher of the Industrial Case Competition was "First Class Pharma," comprised of Caitlin Meyer, Nicole Seymour, Robyn McArthur, Peter Rempel and Jaspreet Sahota, who were awarded the \$5,000 prize. The team's proposed venture specializes in travel medicine and health care. The pharmacy consists of 2 pharmacists and a nurse practitioner who are trained in travel medicine and vaccinations. They are the first pharmacist-led travel service in the Greater Toronto Area (GTA) and serve a niche patient population that is looking for comprehensive and efficient travel health care services. In brief, First Class Pharma (FCP) aims to eliminate the miscommunications and inefficiencies in service between pharmacies and phys-

icians and provides both on- and off-site vaccinations and consultations. With the collaboration of pharmacists and a nurse, they complete health assessments looking at all relevant patient health history and medications. Primarily, FCP functions as a consultant operation, customizing services to the patient's trip destination and activities. FCP also aims to collaborate with employers to minimize any adverse health-related outcomes while travelling, by offering immunizations and travel consultations to employees travelling abroad for both recreation and work-related endeavours.

An honourable second place went to "OptimetRx," consisting of Lois Chung, David Hughes, Annick Nguyen, Jamie Rafuse and Alina Rashid. Closely following in third place was "First Nations Integrative and Sustainable Healthcare" (FISH), consisting of Chelsea Barr, Kiel Cattle, David Clark, Parveen Dulkhu, Carly Fitzsimmons, Maggie Gareau, Nishi Gupta, Cassandra Jung, Derek Lam and Johnny Walsh. ■

— Roderick A. Slavcev, Amy Patel