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Owner of the Danville Pharmacy Kathryn Grandizio, left, stands with some of her employees, from left: Ashley Geleskie, John Peifer, Shyann Barrett and Karen Houseknecht.

Pharmacy owes it all to SBDC

By Rick Dandes
The Daily Item

DANVILLE — After years working with and for a number of independent pharmacies, Kathryn Grandizio had the idea to start one of her own. But despite her background in the field and a degree in pharmacy, she lacked

knowledge in one key area: writing a business plan.

“They don’t teach you that when you go to pharmacy school,” she said. “I had a lot of experience with pharmacies. I was on the road, serving as operations manager for a chain of medicine shops. That’s where the roots of having

independence grew inside of me. I just enjoyed the independent philosophy.”

A friend, who owned a small, independent pharmacy in a nearby town, suggested she visit Bucknell’s Small Business Development Center.

“Besides having to learn about business plans, another factor in deciding

to go to SBDC was my bank. I needed to secure a loan and obviously, you need a solid business plan to present to a loan officer.”

But Grandizio realized that SBDC’s services extended far beyond just “how to write a business plan. I got so much more out of the experience. They are always there for me, providing trend market analysis. I can bounce ideas off

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Money



The Danville Pharmacy is located at 229 Mill St. in Danville.

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them. They come at me from a very fresh, informative perspective.

“And, it’s a free service so anyone looking to start or restart a business would be missing something in not using what they offer the community.”

The storefront, at 229 Mill St., was formerly a hair salon, so Grandizio literally had to start from the ground up.

Danville Pharmacy opened the end of June 2010.

“Even now, with things going well after a few years, they still have my back,” she said with a smile in her voice. “They took my financials from the end of last year and did an analysis for me recently. They are able to pull national pharmaceutical data for me to see where we were falling in the market trend. It was incredible what they do for me. They will come back to me and say things like, ‘This is where you are spot-on-target, this is where you are above average, this is where

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— Kathryn Grandizio

you are below average. These are things we think you should look at.’ It was great and they do stuff like that all the time.”

Having a good business plan she can constantly refer to is one of the ways she keeps on target.

“It’s such a good plan,” Grandizio said, “I keep a copy handy in my work office, and I’ll look at it to see where we made projections for one year, three years, five years. I can look at my current numbers and see where we are meeting those projections and where we aren’t. Where we have fallen short. It is easy to look at my numbers and then find out why

we haven’t met certain goals, and what we can do to fix things.

“Conversely, we want to find out why we excelled at something. What I learned is that you have to be realistic in your projections. It is a balance of what should be done, what has been done and what needs to be done. Plus you have to take into account the fluctuations in the market. There was a lot of learning curve there for me.”

Business is good, Grandizio said, and every year they’ve been growing. She currently has a staff of 10 employees.

“I am, by nature, conservative,” she said, “so we grow a little bit, all the while knowing I want to take excellent care of our customers. I don’t want to grow at a rate where anybody’s health care would be affected.

“I owe everything, of course, to the community that has accepted us. This is a very special place.”

The pharmacy hours are 9 a.m. to 7 p.m. Monday through Friday and 9 a.m. to 2 p.m. Saturday.