

THE MEDICINE MAN

With a family business that entails three successful pharmacies, one being a recently refitted store in Templepatrick, a beauty salon and a new e-commerce store, McKay's Pharmacy is taking the role of the local chemist to new heights.

The McKay Pharmacy Empire was founded in 1976 when James' father opened his first store in Newtownards. His mother, formally a schoolteacher, later followed her husband into the family business. Over the past 32 years the company has evolved and diversified significantly, growing dramatically to include the ownership of 10 retail pharmacy stores, and ventures in the Isle of Man. James credits his parents for being so very astute over the years with acquisitions they have made, as they have been able to add value and divest in a number of retail and property assets. The most recent activity consists of three pharmacy retail stores, an e-commerce store (www.lifeandlooks.com), beauty salon and property development and investment interests.

"We have diversified quite extensively within the past 12 months," explained James. "In September we carried out a major refit of our

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store in Templepatrick, which included the opening of a beauty salon in an adjacent unit. We also opened our e-commerce store, which to my knowledge represents Northern Ireland's first online health and beauty store.”

James is similarly optimistic about the future of pharmacy in general.

"It is an interesting time for everyone involved in the healthcare industry at the moment given the magnitude of changes that are occurring. I believe that strategic growth opportunities will arise from these changes and we will be well placed to explore these."

The industry is currently undergoing a period of major transition, with significant changes in the supply channels of pharmaceutical products.

"This has been coupled with a huge swing in prescribing onto generic prescribing, which inevitably has an effect on turnover. However pharmacy still attracts a premium in value, as it remains a restricted marketplace."

Perhaps the biggest threat to the sector is centred on the ongoing negotiations with the Department of Health for a new pharmacy contract for community pharmacy in Northern Ireland.

"It is a very important time for community pharmacy," said James. "We as pharmacists





have a lot of untapped potential and are ideally based to provide a further range of accessible and cost effective primary care services.

"The pharmacy contract has the potential to deliver a whole range of extended services to pharmacy. If we get it right the end result has the potential to drive fantastic efficiencies within primary care."

James studied pharmacy in south Wales before taking a job as chemist in a family run pharmacy chain. He eventually returned to university to study his MBA.

The now successful chemist remembers his earlier days in the trade and his desire to break out from the norm.

"I was anxious then to get a wider take on things so took a job for a year in a community pharmacy in New Zealand before joining our family business."

That was three years ago, and since returning, the prodigal son has helped to develop the company into new markets, thus keeping the business one step ahead.

"We have a range of enhanced services within the pharmacy setting, including medicines management, smoking cessation clinic, prescription collection and delivery service and minor ailment consultations."

The store in East Belfast recently installed a new robotic dispensary unit.



"We are the first community pharmacy in Northern Ireland to purchase a dispensing robot, the advantages this is bringing are increased dispensing speed, better stock control, increased accuracy, better utilisation of pharmacist time allowing him to concentrate on the professional side of business."

Although it is getting harder to compete in all sectors, McKay's sees these additional services as a means of setting yourself apart, as success is longer down to any one factor. Therefore the family business is defiant in the face of larger companies.

"Competition in community pharmacy tends to be localised. We have found like most industries that the trend for larger chains or groups is continuing and can be a threat but we have a very loyal customer base and have placed a lot of emphasis on customer retention."

But just as a close relationship with customers is of the utmost importance, so to is the relationship with suppliers.

"Our main suppliers are Sangers NI Ltd and Monro Wholesale Ltd and these partnerships have also been essential to us."

As the business has expanded in last 12 months to include the three stores, each in different areas of the Province and each with very different retail offerings, not too mention opening the beauty salon and launching the e-commerce store, the family was required to bring in more staff. James was keen to acknowledge the importance of his team.

"We now have 50 staff in total, which is split between full-time (40) and part-time (10) with most of them local to their individual area. We have a handful of incredibly loyal, long serving staff and they have been very much at the heart of our success." ■