

Your Pharmacy Matters – market data means better business

By Katherine Doric, Associate Director, Pharmacy, ACNielsen Australia

With increasing pressure on the dispense dollar, front of shop is an area that pharmacists can't afford to ignore.

In the current environment, with increasing petrol prices and the threat of further interest rate hikes, it seems that growth in many retail channels, including pharmacy, is slowing. ACNielsen's recent consumer confidence survey highlighted a decrease in overall consumer confidence levels, with perceptions of personal finances and propensity to purchase suffering.

Furthermore, in the quarter to 25 June, pharmacy growth slowed to 3.1 percent (value growth), down on the strong growth in the prior quarter.

Leading categories such as vitamins and supplements, analgesics and cough, cold sinus and flu and gastro intestinal are maintaining positive growth while cosmetics, although maintaining positive growth for the quarter, shows signs of weakening, along with other major categories such as cosmetic skin care and baby.

With such changing market dynamics it is more critical than ever for community pharmacy to get smarter about the way it does business.

ACNielsen's *Your Pharmacy Matters* program affords community pharmacy the opportunity to

review the performance of OTC medicines (including S3 products) and health and beauty categories in pharmacy. For example, pharmacists can review the overall performance of pharmacy front of shop and identify which categories are contributing to this performance.



Recognising the value of the *Your Pharmacy Matters* program to pharmacies and the industry as a whole, the Pharmacy Guild of Australia placed its full support behind the *Your Pharmacy Matters* program, with endorsement through Gold Cross Products and Services.

Earlier this month, General Manager of Gold Cross Products and Services and President of the Australian College of Pharmacy Practice and Management, Trevor Clarkin, said that the development of *Your Pharmacy Matters* as an industry research program has benefited pharmacists, pharmacy staff and the pharmacy channel as a whole and is vitally important for pharmacists to not only participate in the

program, but use the data to make better informed decisions about front of shop categories and OTC medicines.

With easy access to a range of data through *Your Pharmacy Matters* (pharmacy, grocery and consumer based), pharmacists must maximise the opportunity at their disposal and arm themselves with the information that can contribute to their success.

Your Pharmacy Matters is an important tool to evaluate category and product performance as well as market factors impacting category performance in pharmacy. By utilising the available data, users can gain a high level of insight into market dynamics and the opportunities for community pharmacy to further develop its retail offering.

Market information is readily available and heavily used in other channels, and has been for many years. It is increasingly important for pharmacists to ensure that they are on board with *Your Pharmacy Matters* – signed up and using the information available. Identifying your business objectives, tracking your progress and using market information to improve your business decision making is extremely

important in the context of changing market dynamics.

Your Pharmacy Matters not only provides access to measures of pharmacy market performance, but also provides access to contextual consumer based information. The latest update of *Your Pharmacy Matters* now includes data from January 05, enabling evaluation of seasonal categories that require year on year analysis.

With continuing competition from other channels, it is vital that pharmacists have access to reliable market data and use this data to maximise their business opportunities. *Your Pharmacy Matters* creates a level playing field enabling pharmacy to access information which can enhance business decision making.

For further information about ACNielsen's *Your Pharmacy Matters* (retailer) program and *ScanTrack Pharmacy* (manufacturer) program, contact Katherine Doric at ACNielsen on 02 8873 7338 or the *Your Pharmacy Matters* Helpline on 1800 673 659.



About Katherine Doric

Katherine has been with ACNielsen in the Retail Measurement Services division for more than 10 years, working across a range of over-the-counter (OTC) pharmaceutical and Health and Beauty categories. Prior to joining ACNielsen, she worked for IMS, servicing manufacturers of ethical pharmaceuticals. Katherine has a very strong background in marketing, sales and professional services. More recently, Katherine's primary role has been to the development and launch of ACNielsen's *Your Pharmacy Matters* retailer program, working closely with Gold Cross Products and Services and the Pharmacy Guild of Australia, as well as the development and launch of ACNielsen's *ScanTrack Pharmacy* service.

Katherine holds a Master of Commerce (Marketing) and a Bachelor of Social Work from the University of NSW.

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