

ENTREPRENEUR GRANTS Guidelines

The **ASCP Foundation Entrepreneur Grants** offer pharmacists seed money to establish or expand a fee-for-service component of their senior care pharmacy practice. The ASCP Foundation will award up to three \$3,000 grants in 2009. The Entrepreneur Grants program is supported by the ASCP Foundation. All inquiries should be directed to Janice L. Feinberg, PharmD, JD, ASCP Foundation Research Director, at jfeinberg@ascp.com.

Eligibility

Applicants must be active members of ASCP, currently licensed and actively engaged in senior care pharmacy practice.

Grant Requirements

- Applicants must submit a completed application form and business plan and budget for a senior care pharmacy practice with a fee-for-service component.
- Recipients are expected to participate in the standardization of a practice model, pharmaceutical care record, data collection and assessment tools, and marketing materials under the direction of the ASCP Foundation.
- Recipients are expected to share their experiences with other pharmacists.
- Recipients must submit to the ASCP Foundation a brief interim report, due six months after initiation of the grant, and a final report, due one year after initiation of the grant.

Use of Grant Funds

The business plan must specify how grant funds are to be used. Grant funds may be used only for the direct costs associated with the development and implementation of the business plan. Grant funds may not be used for salaries and indirect costs (overhead). The first payment of \$1,500 will be made upon receipt of the completed Grant Acceptance form; a second payment will be made upon receipt of the six-month interim report.

Business Plan and Budget

The business plan should not exceed seven (7) pages with one-inch margins, using 12-point font, and should contain the following:

- **Statement of Purpose/Vision Statement.** Describe your business purpose and goals, including population served and services provided, and exactly how you plan to go about it.
- **Economic Assessment.** Provide an assessment of the economic environment in which your business will become a part. If appropriate, provide demographic data.
- **Marketing Plan.** Describe how you plan to market your practice.
- **Financial Data.** Budget, including capital equipment and supply list; one-year cash flow assessment (income and expenses) that incorporates capital requirements and assumptions upon which projections were based; breakeven analysis; how grant funds will be used.

Selection Criteria

ASCP Foundation staff will review submitted applications for completeness and responsiveness. Eligible applications will be evaluated and ranked by a Selection Committee based on the following:

- Clarity of purpose/vision statement
- Marketing plan
- Reasonableness of the budget
- Adequacy of the resources available to implement the business plan
- Overall business plan

The completed and signed **Application Form** must be mailed to arrive at the ASCP Foundation office no later than **September 4, 2009**. Mail to ASCP Foundation, Entrepreneur Grants, 1321 Duke Street, Alexandria, VA 22314. The **Business Plan and Budget** must be submitted electronically no later than **September 4, 2009**. Email to Janice L. Feinberg, PharmD, JD at jfeinberg@ascp.com; enter Entrepreneur Grant in the Subject line.



ENTREPRENEUR GRANT APPLICATION FORM

Please type or print all information. Mail to ASCP Foundation, Entrepreneur Grants, 1321 Duke Street, Alexandria, VA 22314, to be received no later than September 4, 2009

APPLICANT INFORMATION (PRIMARY CONTACT PERSON FOR THE GRANT)

Name

Company Name

Mailing Address

City/State/Zip

Phone

Fax

E-mail

Current Licensure: State(s)/License Number(s)

APPLICANT AGREEMENT

The information I have provided in support of this application is complete and correct to the best of my knowledge. I have read the accompanying Guidelines and am aware of all requirements for participation. If selected to receive an Entrepreneur Grant, I agree to provide the ASCP Foundation with a six-month interim report and a one-year final report, and permit publication of these reports in ASCP and Foundation publications; participate in the standardization of a practice model, pharmaceutical care record, data collection, assessment tools, and marketing materials under the direction of the ASCP Foundation; and share my experiences with other pharmacists.

Signature

Date