

My Business, My Community

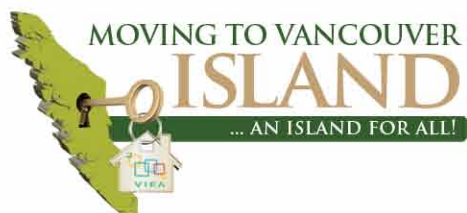
Comox Valley Regional District

My Business

Marigold Natural Pharmacy Ltd.
(DBA Marigold Compounding and Natural Pharmacy)

My Community

Courtenay



Name

Rudy Sanchez

Immigrated/migrated from

Vancouver

Language(s) spoken

English, Filipino

Years in Community

8 years

Products & Services of my Business

Marigold Natural Pharmacy is a specialized business that integrates traditional western medicine and alternative medicine. We practice evidence based medicine including allopathic, naturopathic, Traditional Chinese Medicine, ayurvedic, homeopathic and mycomedicinal alternatives. Our Professional division is staffed with qualified practitioners including a Holistic Pharmacist, Naturopathic Doctor, Acupuncturist, Registered Herbalist, Registered Massage Therapist, Reflexologist, Reiki Master, Nutrition Consultant and Homeopath. We follow our motto of Vis Curatio Intentio: to heal as nature intended. Towards this, we offer western and eastern herbal medicine, herbal tinctures, essential oils, medicinal teas, compounded prescriptions, vitamins and supplements, medicinal topicals, dried decoctions and homeopathic remedies to complement out nutrition and lifestyle protocols.

Business Address & Contact information

100-576 England Ave, Courtenay. Website:
www.marigoldnaturalpharmacy.com

Advantage of doing businesses here

Everything is within ten minutes of everything else. People here consider themselves lucky to be living in a beautiful community and they show it in supporting local businesses. Comox Valley is a dynamic environment that nurtures natural wellness and holistic medicine. The community supports independent thinking (our business shouts out loud: "we colour outside the lines here") and inspires us to be at the forefront of natural medicine. The better we get, the better they get. We also received invaluable assistance from government agencies such as Community Futures and municipal programs such as the Downtown Business Association and the Chamber of Commerce.

Able to be successful here because

There is a tremendous concentration of natural health practitioners in the valley and this continues to grow, attracting more health practitioners to move here. Collaboration, rather than competition is the norm and it is energizing to draw from this pool of resources. We work with a wide variety of health practitioners: from counselors to physicians, from physiotherapists to reiki therapists, from massage therapists to midwives. It is a unique salad of talent, resources, experience and knowledge.

Greatest Challenge overcome

Greatest Challenge overcome: Independent pharmacy practice was written off by big industry a few years ago: their message was the chains will rule the landscape. In a speech I heard in 2007, the head of the largest chain in Canada expressed the opinion that any pharmacy filling less than 3,000 prescriptions a week will not be around in ten years. This chain is busy buying up independent pharmacies across the country. We have one store and this one store is truly independent: We do not operate under any franchise, and we do not belong to any buying group which negotiates for combined buying power. We have the power of one. Everything is in a small scale. However, it is our smallness that has turned out to be our advantage. In our smallness, we can make very quick changes to suit the marketplace. In our smallness, we respond to the customer instantly. In our smallness, we can make our own plans and adapt. The planning committee is three people in a morning huddle. There is no agenda, there are no memos: but we break off from that huddle; in ten minutes, our plan is already in place. Our smallness is our power: We are the nano particle that absorbs faster and transports better. Early on, we joked that we are not out to conquer the world, but we better make damn sure we dominate our street corner.

If I were to do it again, I would

Get a POS system in place right away. It would have given us numbers to work with to control our inventory. We could not afford the \$12,000 price tag. We still don't have one.

How moving here enhanced my dreams:

Picking the Comox valley has been beneficial for my family. My children consider this their home and they have

learned so much from this community. How to contribute. How to volunteer. How to live simply. How to live without. They are better people for it and it is encouraging to hear them say that they intend to come back here to practice their professions.

Most Valuable Advice to give to someone new

Count your pennies , specially in the first year. Forego the big expenses until your cash flow is steady. Learn to live on very little money, as the business will need all the resources. Accept being the lowest paid member of the staff. You are at the bottom, not the top. Keep it simple and have morning meetings, every morning.

Best Business Quote

He who does not smile should not open shop - Chinese proverb

Anything else to add

There are a multitude of events that create a successful business and the first year is crucial. The timing for opening a business in a weak economy is not something that we chose, as the planning stage took more than one year. It can not be accomplished by one person, it is only possible with a team of like-minded individuals.

It begins as one drop of water, joining with other drops to create a trickle. This trickle grow to create a stream. At this point, this stream can grow into a might river, or it can evaporate into nothingness. And yet in all this, we trust that this water is never destroyed: it comes back again from the mist as that one, singular drop of water.