

Advising Irish Pharmacists
for more than 30 years



FitzgeraldPower

Chartered Accountants | Business Advisors

www.fitzgeraldpower.ie

Working with pharmacists across Ireland, the pillar banks, medicine wholesalers, wealth advisory firms and the Irish Pharmacy Union we help to develop innovative solutions to the challenges facing the sector. We look at each consultancy and business advisory assignment as an opportunity to provide a bespoke, value added service.

Stuart Fitzgerald, Director

Area of Expertise: Consultancy & Business Advisory

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“ Fitzgerald Power are creative problem solvers who always bring professionalism and new ideas to their engagements with Uniphar. They have a deep understanding of the pharmacy sector and their reports provide invaluable insights into the forces shaping the market. ”

Gerard Rabbette, CEO, Uniphar

Consultancy & Business Advisory

The Irish community pharmacy environment continues to present challenges for pharmacy operators. On the one hand, the economic uplift is improving retail trading conditions, but, on the other, reference pricing has replaced the FEMPI Act as the State's lever for reducing pharmacy incomes.

With State scheme revenue falling and medicine dispensing becoming increasingly commoditised, pharmacists have had to explore alternative ways of protecting their businesses during a period of intense change.

We help pharmacists and other stakeholders respond to challenges in the sector providing expertise, creative thinking and support. If you would like to discuss our consultancy and business advisory services email Stuart.

“ The sales process was managed exceptionally well by Fitzgerald Power from start to finish and I am extremely grateful for all their advice along the way. I have no hesitation in recommending Fitzgerald Power to any colleague who may be considering selling their pharmacy. ”

David King, Kinvara Pharmacy, Dublin

Pharmacy Valuations Acquisitions & Disposals

Whether you are considering selling your pharmacy or looking for further expansion opportunities you should follow a logical and structured process. From pharmacy valuations to identifying suitable purchasers or vendors this process can be challenging.

Fitzgerald Power has the expertise to help you navigate these challenges. We maintain a profiled database of purchasers and vendors around the country.

In the last number of years we have overseen a significant number of pharmacy valuations, ownership changes and business sales. If you would like to be added to our pharmacy acquisitions database or if you are interested in an independent valuation by Ireland's leading community pharmacy financial advisory firm please email Noel.

We recognise that selling your pharmacy is one of the most significant business decisions you will ever make. We take time to understand your requirements ensuring you are in the best position to sell your business. Our experience of the market and our database of contacts throughout Ireland helps us to maximise the value of pharmacy assets.

Noel Winters, Senior Manager

Area of Expertise: Pharmacy Valuations, Acquisitions & Disposals

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“ I found Fitzgerald Power’s financial health check an extremely valuable service. They reviewed my trading results and produced a detailed performance report that has helped me to maximise the financial potential of my pharmacy. ”

James Collins, Adare Pharmacy, Limerick

Financial Health Checks

Our recent studies suggest some performance gaps may exist in the community pharmacy sector. Pharmacists face two principal financial challenges; (a) maximise turnover and (b) maximise profit.

Fitzgerald Power provides financial health checks for Irish pharmacists. Where areas of improvement are identified we help pharmacists to introduce an action plan to maximise profit opportunities.

We advise pharmacists across the country and are ideally positioned to implement systems that improve financial performance. If you would like to discuss our financial health check service email Leigh to arrange a consultation.

The business of pharmacy is changing so rapidly that traditional metrics and measures are becoming obsolete. We will undertake a thorough, benchmarked review of your pharmacy's financial results analysing the underlying factors that are driving performance. We will work with you to develop an action plan based upon this analysis.

Lee Quilty, Supervisor

Area of Expertise: Financial Health Checks

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In 2009, a mobile phone was something you used to make a call. By 2019, it is estimated that 28% of all e-commerce sales will be transacted on a mobile device. Converging technology is changing how pharmacists engage with their consumers and their accountants. We use technology to put business decision making tools into the palm of your hand.

Billy Brett, Supervisor

Area of Expertise: Outsourced Finance Teams

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“ Fitzgerald Power provide outsourced finance solutions of the highest quality. Their monthly management accounts and group reporting functions give me instant access to the most relevant financial information. Their team is always on hand to answer queries and provide further analysis. ”

Denis Walsh, Walsh Pharmacy Group, Galway

Outsourced Finance Teams

In today's competitive marketplace you need instant access to accurate financial information without the unwanted, time constraining burden of bookkeeping, payroll and Revenue compliance.

Our fully outsourced finance teams remove these burdens. We manage bookkeeping, payroll and Revenue requirements, delivering timely management accounts. Our solutions are cloud based which means our clients have instant access to up to date financial information anytime, anywhere.

Fitzgerald Power provides outsourced 'back office' solutions to a large number of pharmacies throughout Ireland. If you want to reduce your administrative burden and improve the quality of your financial information email Billy.

“ As a client of 25 years standing with Fitzgerald Power I know that their insight into pharmacy sector accounts and valuations is extensive. I have found they charge reasonable fees, are thoroughly professional and confidential and I would recommend them without hesitation. ”

Conor Phelan, Phelan Pharmacy Group, Cork & Dublin

Year-end Accounting, Audit & Compliance

Fitzgerald Power approaches annual accounting, audit and compliance assignments as an opportunity to gain a detailed understanding of your business. These assignments provide us with the perfect opportunity to identify risks and look for opportunities to improve operational controls.

Our team will tailor the engagement to suit your business. We will ensure your financial statements comply with statutory requirements while also providing a sophisticated analysis of your pharmacy.

We have more than 30 year experience in providing accounting, audit and compliance services to community pharmacy sector clients throughout Ireland. If you would like to learn more about these services please email Catriona.



The annual audit and year-end accounts review gives us the opportunity to get to know your business. It is about more than just compliance. It is about taking the time to fully analyse the nuances of your trading entity and personal circumstances. It is the foundation for relevant, comprehensive advice.

Catriona Threadgold, Senior Manager

Area of Expertise: Year-end Accounting, Audit & Compliance

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