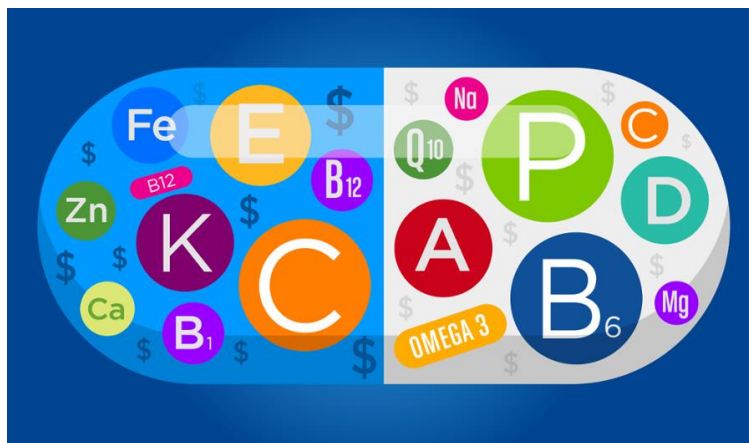


## Finding Profits in Vitamins & Supplements

Nutrition and vitamin supplement sales are a big pill to swallow – and a profitable one, say health care market researchers. According to Hamacher Resource Group, supplement market value in the retail sector reached almost \$7 billion in the U.S. and is forecast to reach \$278 billion by 2024.



Last year, supplements were among the top three independent pharmacy revenue makers. And, nearly 78 percent of U.S. consumers reported that they believe dietary supplements complement healthier lifestyles.

So, how can your independent pharmacy leverage this rocketing trend? We'll share five tips to help boost your bottom line and keep your health-focused patients coming through your door.

### 1. Promote to the Right Patients

Patients who are most interested in supplements are unlikely to be treating an acute condition. They're likely focused on longer-term health benefits or looking at longer-term needs such as prenatal support, immunity support, or sleep challenges.

Consumers who are more likely to purchase supplements include:

- Pregnant females
- Health-conscious consumers
- Consumers on special diets
- Diabetics
- Patients using prescriptions that leech nutrients

### 2. Stock Up for January 1st

Resolutions for better health, diet, exercise habits start on January 1<sup>st</sup>. So, why not be ready to help your patients meet their goals by having the right supplements on hand? Promote your vitamins through advertisements, coupons, blogs, social media, and end caps.

Just remember, adherence to New Year's resolutions tends to slow down after a couple of months, so plan your inventory accordingly and watch your sales trends to plan for next year.

### 3. Keep Supplements Next to the Checkout & On End Caps

Surveys suggest that over 80 percent of consumers claim to buy supplements as part of a larger purchase. What that tells us is consumers don't often head to the pharmacy just to buy vitamins. Make sure these products are easy and convenient for consumers to spy and buy.

- Promote supplements in your store – use strategic signage
- Display supplements near the checkout counter
- Place supplements on end caps
- Offer supplement discounts if purchased with a full-priced product

### 4. Keep Prices Competitive

Surveys suggest that price is the top key influencer for your patients when purchasing supplements. Just like any of your OTC products, you only have so much room to move on pricing. This is where it's essential to watch your competitors' prices. Can you go lower with discounts or match them? If you can't beat the competition's price, consider price matching plus add a little extra personal service to capture your patient's attention and loyalty.

### 5. Look for Discounts & BOGO's

Our vendor, Windmill Vitamins, is highlighting a BOGO special on their vitamin and supplement line until the end of November 2020. Pharmacies can save on all Windmill Vitamins with immune-supporting nutrients to help keep patients healthy naturally. Provided with this program are:

- Supported floor displays
- Window banners
- Shelf-talkers
- Sale circulars

Pharmacies who want to take advantage of this special should contact their Keystone Representative.

### Closing Thoughts

Supplements are a hot trend, but if market predictions persist, they're a trend that's continuing to skyrocket. It's vital to take a strategic approach to market supplements to maximize benefits for your pharmacy's bottom line and your patients' health and wellness.

Not sure where to start? Through our partnership with Aspire Health, Keystone has the knowledge to help bring healthier lifestyles and immune support to your patients. To learn more about our solutions, please connect with your Keystone Business Consultant via email at [info@kpparx.com](mailto:info@kpparx.com).