



PROFILE DAMIEN CAROLAN

PROFILE
DAMIEN CAROLAN

COMPANY
PHARBIZ LTD.

TITLE
**MANAGING DIRECTOR
& FOUNDER**

PHARBIZ



If you would like
to learn more about
Senior Enterprise
visit the website
www.seniorenterprise.ie



Damien Carolan spent 39 years in the Fast Moving Consumer Goods industry and worked for many years as right hand man to Fergal Quinn in Superquinn. Having achieved senior positions and a strong reputation in the industry, he took the opportunity offered by the sale of Superquinn, of which he was the Trading Director, to bow out of that industry and leave on a high. That was five years ago.

The rest of the story might usually be expected to be about Damien's retirement and how he is spending his leisure time. Not in this case. The opportunity offered by that change was the impetus to a whole new direction.

Damien was steeped in a culture that was focused on attracting and maintaining customers, by exceeding their expectations and a strong belief in achieving results through people. He also knew a thing or two about procurement and supply chain management. While in a position to retire, Damien decided to test whether what he had learnt over the years had application in other sectors. He quickly found that it had. No sooner had he formally left Superquinn than he was in demand as a consultant by companies wishing to tap into his strategic insights. "I simply didn't realise how much I knew until I found that executives in these companies were writing down my utterances, as if they were nuggets of wisdom. Then I witnessed the resulting improvements, when my advice was implemented."

Damien Carolan still had one outstanding challenge after a successful career. "It was like a stone in my shoe - irritating like crazy. I needed to get rid of it". What Damien was referring to was the challenge of setting up a successful business himself. "Through my time in the supermarkets, I had given a break and advice to many an entrepreneur who approached me and was trying to break into the multiples with their new product. The question I was asking myself was *could I be that entrepreneur?* I decided to give it a go!"



Having decided to become an entrepreneur, Damien was on the lookout for the right opportunity which could be met by someone with his skill set. In conversation with a golf companion, he identified that opportunity between the 7th and 9th fairways on the golf course! Damien turned the conversation to procurement, in which he was an expert. His companion a pharmacist was explaining how it was done in the pharmacies that he owned. Damien could immediately see the inefficiencies and the areas for substantial savings in the method of procurement and in the management of the supply chain. The germ of the idea that was to become Pharbiz was born.

Pharbiz was established earlier this year and its objective is to provide a procurement and supply chain management service to independent community pharmacies that will bring them substantial savings. The way in which Pharbiz will accomplish its goals is to form these pharmacies into a buying group so that the combined purchasing power can be leveraged. This is an area Damien Carolan knows well. The aim is to have 100 independent community pharmacies signed up by the end of this year with a further 100 by the end of next year. "We are well on track to doing just that, which will give Pharbiz 25% of this market."

Damien Carolan now in his early sixties has no intention of slowing down any time soon. He is having great fun taking the knowledge and skills that he built up over a long and successful career and turning them into a new business. In his spare time, he enjoys working in a voluntary capacity with a local initiative advising young entrepreneurs about their business plans.

> **STARTING & PARTNERING**

> **INVESTING & ACQUIRING**

> **ADVISING & INNOVATING**

