

ASK THE CEO HEALTHCARE

YACHNA TAK

CEO OF ASHTONS HOSPITAL PHARMACY SERVICES

Ashtons Hospital Pharmacy Services (Ashtons) provides medicine management solutions to the independent healthcare sector in the UK. Its services include clinical pharmacy support and the supply of medication.

In early March 2020, the business secured a significant investment from LDC to drive organic growth, further develop its software offering and expand its warehouse and distribution infrastructure.

Yachna Tak is the CEO of Ashtons and is responsible for the operation and strategic direction of the business. With a background in pharmacy, Yachna has a wealth of experience and across her extensive career has been instrumental in bringing about improved medicine management in independent hospitals, hospices and clinics.



Q. As a healthcare business, how have you safeguarded your employees and customers during the lockdown?

Ashtons provides an essential service, which includes the supply of medication and medical equipment, as well as providing clinical advice and compliance support. As you'd expect, there has been a huge demand for our services during the pandemic, so we've had to find ways of maintaining our operations and supporting our clients while protecting our employees.

Like many businesses, we've adapted in a number of ways. We have implemented a staff rota system at our sites to comply with social distancing guidelines and have provided all members of staff with PPE so they feel safe and protected at work. We have also reduced our site visits to clients to a minimum, and some office-based staff have been working from home.

Q. What is your long-term growth plan for Ashtons Hospital Pharmacy Services?

Our long-term ambition is to be the leading provider of specialist pharmacy services in the UK. We have achieved significant growth in recent years, and want to build on that further, as well as expand our position in the wider healthcare market, such as hospices.

The healthcare sector is becoming increasingly digitised, so our tech-offering is going to be a focus for us moving forward. We are continuing to evolve our bespoke healthcare IT provision Ashtons Live View System, which provides access to clinical audits and an information resource hub and we are launching our electronic prescription and administration system, Ashtons e-Works.

Q. How has the current pandemic changed your course of action – is there anything you'll be doing differently following the crisis?

While the pandemic has presented its challenges, there have been many unexpected benefits too. It hasn't changed our strategic direction, but the methods of achieving our goals have been finely tuned.

We are now more agile in the way we work through the use of technology, and we have seen a real step change in how we collaborate with clients – we have all been experiencing new challenges and have worked to resolve them together and learn from commonly experienced issues.

Q. Why did you choose private equity investment?

Our founder was approaching retirement, and we recognised there was a significant opportunity to bring on board new expertise and funding to accelerate our growth.

We wanted to partner with an investor who could help us to develop our infrastructure and distribution network, as well as enhance our technology platform, which is ultimately why we turned to LDC given their track record in driving tech-enabled businesses forward.



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Q. What advice would you give to business leaders considering private equity investment?

Make sure your business plan is up to date, and within that carefully map out how the support of a private equity partner will grow the business. Showing you've considered how they can add value will help drive the relationship forward.

It's also important to appoint an experienced advisor who knows your market inside out. They can help point you in the direction of the most suitable private equity partner.

When selecting a partner, you should consider that you will be working closely with them for a number of years, so you need to be able to trust them and share good chemistry. The best advice I was given was that it's not about accepting the highest initial offer, but the partner that will bring the most value to your business and your own personal development in the long run.

Get in touch with LDC if you would like to find out more about how private equity can help you reach your long-term ambitions.

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