



With a little help *from her friends*

Maria Downs's journey to pharmacy ownership

submitted by Live Oak Bank

If you're in need of a solid dose of inspiration, look no further than Maria Esmeralda Downs. As the proud owner of Pearson's Pharmacy in San Bernardino, Calif., Downs's journey proves to be one of the most incredible tales of triumph and success. Despite her many hardships and the odds stacked against her, she's been able to achieve her dream of pharmacy ownership. Downs is quick to say that while she does possess a remarkable work ethic, she owes much gratitude to her partners and supporters along the way.



Downs's story begins nearly 1,400 miles from San Bernardino, in Zacatecas, Mexico. Born into an impoverished family, Downs was number 19 of 20 children, although only 13 of them survived into adulthood. Her parents worked tirelessly to provide for the large family by taking temporary jobs in the United States.

"I can clearly recall the overwhelming sadness I felt because I missed my dear mother terribly, so I would grab her sweater which still contained her sweet and comforting scent and hug it at night so I could sleep," she says.

When she was 8 years old, Downs and her family moved to Pasadena, Calif., where they struggled to make ends meet. Her mother was a seamstress, earning 5 cents for every piece of clothing she repaired, while her father was injured in a warehouse accident and was mostly unable to work. Needless to say, her childhood was far from ideal.

"I remember going to a local church during the holidays to pick out a donated Christmas gift. I chose a Snoopy stuffed animal and absolutely cherished him because it was the only toy I really had," Downs says.

WORK ETHIC INSTILLED

Downs returned to Mexico for several years, then landed back in the states at the age of 15, where she lived with

Maria Downs' journey took her from forklift driver to bus driver, store clerk, pharmacist, and now, pharmacy owner.

her brothers and had to work long hours after school to contribute to the overall cost of living.

"My childhood instilled a sense of hard work and reliability in me," Downs says. "I was brought up to be very tough because I really had no other choice." Little did she know that this resilience and diligence would ultimately lead to her to her biggest accomplishment ever – pharmacy ownership. More on that to come.

After earning her GED, Downs became a forklift driver, then a bus driver in downtown Los Angeles and later, a pharmacy technician.

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PIVOTAL MOMENT

One of the pivotal moments in Downs's life was when she accepted a job at Pearson's Community Pharmacy under the mentorship of owners Ann and Bill Pearson. As they observed her tenacious work ethic in the pharmacy, initially as a store clerk, then a pharmacy tech, the Pearsons saw something special in Downs and knew she was capable of big things, namely becoming a pharmacist. The Pearsons not only encouraged her to pursue her dream of going to pharmacy school, but they offered to pay for her education. Downs was absolutely floored by this offer and was immensely grateful for this unbelievable opportunity at her feet. However, she had a mountain of pre-requisite requirements to tackle before she could even apply since she did not have a bachelor's degree.

“I printed out the list of pre-requisite courses that I needed to take at the local community college in order to get into a pharmacy program, and I taped them up in my kitchen pantry for motivation,” Downs says. “One by one, I started checking them off while still working a full-time job at Pearson's.”

Downs's hard work and commitment to the end goal paid off when she was accepted to Western University of Health Sciences in Pomona, Calif., where she earned her PharmD in 2012. It was an incredibly rare feat for someone who didn't graduate from high school. But that's Downs for you – overcoming all odds to achieve greatness.

OWNERSHIP REALIZED

Fast forward several years when the Pearsons decided that it was time to retire and sell their beloved community pharmacy. Of course, Downs was the obvious choice to carry on the legacy of the Pearson name, and was gearing up to buy the business. While she was elated to become the next owner of Pearson's, there were many unknowns when it came to operating a successful business.

With the guidance of Bill Pearson, Downs experienced another pivotal point in her life: meeting the team from Live Oak Bank at a pharmacy conference. Possessing a deep understanding of community pharmacy operations and a genuine devotion to its customers' success, Live Oak turned out to be the best choice for Downs, and would ultimately finance her purchase of the pharmacy.

Pearson had heard fantastic things about what it was like to work with Live Oak and encouraged Downs to strongly consider Live Oak in assisting with her acquisition. Since its inception, Live Oak has lent more than \$1 billion to community pharmacists and is passionate about helping independent pharmacies thrive in their communities. Downs notes that several other banks did not take her seriously but Live Oak did, most notably her loan officer, Greco DeValencia.

"From day one, Greco was a huge advocate for me and immediately put me at ease. He helped me find an accountant and several other referrals I needed to run my business smoothly," Downs says. "As someone who was intimidated by the thought of owning a business, Greco truly held my hand and has been with me every step of the way. I immediately felt at ease with Greco and felt like I could ask him anything! He put a fire under me and gave me the confidence I needed to move forward. There is just something different about Live Oak, something that really sets them apart from any other bank. They believed in me and offered me the tools I needed to become a business owner."

EMPOWERING OWNERS

DeValencia's experience working with Downs was equally as energizing and insightful, as he says, "Her story is just so powerful and really resonated with me, especially since my parents were immigrants. Initially, Maria was hesitant to tell me her background and open up about her 'why' – why she wanted to buy this business and why it was so important to her. Once she began to speak freely about her journey, I encouraged her to realize her full potential. She is a fighter and I knew she'd be a very capable business owner. Maria is the walking, talking personification of what Live Oak tries to accomplish every single day – empowering small business owners in this country."

It's apparent that Downs is highly capable of setting her mind to something and not only doing it, but doing it extremely well. As someone who overcame the many unfortunate hands she was dealt in life, Downs also acknowledges that she had exceptional support throughout her journey. She encourages anyone who has a

dream to wholeheartedly pursue it and never be too proud to accept assistance from anyone willing to help.

Upon reflecting on her path to pharmacy ownership, Downs says, "My hope is that someone, even just one person who reads this, will be inspired by my journey and realize that, with the right partners, you can do it! I promise, you can do it. I owe much gratitude to my husband, who was a huge contributor to my success because he helped run our household and raise our children to allow me to focus on school. And of course, the Pearsons for believing and supporting me along the way. My customers here at the pharmacy display loyalty because I have so much compassion and respect for them. And finally, I want to thank Live Oak Bank for making my American dream come true! I did not come to this country to waste my time, that's for sure." ■

This article was submitted by Live Oak Bank. Live Oak Bank's pharmacy lending experts are focused on helping pharmacists obtain financing to achieve their dreams — and avoid costly mistakes along the way. Since 2010, Live Oak has lent over one billion dollars to pharmacists to build, buy or grow their business. Mike Bollinger, the general manager of the Live Oak pharmacy lending team, understands firsthand the challenges pharmacy owners are facing today because he has been in the pharmacy industry for over 25 years. To learn more, visit liveoakbank.com/pharmacy-loans.

America's Pharmacist[®] first highlighted Maria Downs's journey in 2012, when she had just finished pharmacy school. Just as she overcame the odds to become a pharmacist, she was able to tackle the next step and purchase Pearson's Pharmacy from her mentors Ann and Bill Pearson.

