

BACKGROUND

- Published in the Washington Post on October 22, 2023, “a recent survey from the National Community Pharmacy Association shows independent pharmacies reporting the slimmest profit margins since the organization started collecting data 10 years ago”.
- The Seattle Times states, “a combination of oversupply and increased competition from mail-order prescription services, lower foot traffic compared with pre-pandemic, and inflation have taken a toll on the industry with independent pharmacies, who earn more than 90% of their revenue from prescriptions, being the most vulnerable”.
- The goal of an independent pharmacy is to get to know patients on a personal level that will allow the pharmacy staff to make sure that patients are getting the most out of your medication.
- Addition of simple clinical services can provide a way for independent pharmacies to keep the doors open and allows for patients to receive better overall care.
- Mission:** To provide tailored care to manage overall wellness in coordination with your health care team. Through personalized services we meet you where you are. Whether you have questions about your medications or your medical conditions we are there to provide devoted time to address concerns or needs.
- Vision:** To provide unparallel care and wellbeing programs to those with healthcare disparities using a well-known friendly face.

Business Structure/Implementation

- Direct Care Pro (DCPro):** Direct Care Pro is an opportunity for pharmacists in Missouri to provide care and bill as providers. Many times, community pharmacists are already providing the “interventions” for which Medicaid pays handsomely.
- Outcomes MTM:** This platform allows pharmacies, payers, and pharma to work together to help patients close gaps in care and drive positive patient outcomes. This is a way for pharmacists to complete comprehensive medication reviews, address adherence, offer intervention, and medication therapy management services.
- Vaccine Gap Closure Program:** This program allows pharmacist and pharmacy technicians to screen patients for eligible vaccines and counsel patients on appropriate vaccinations to receive. Eligible patients are screened by the pharmacist for all vaccinations and are counseled initially on appropriate vaccinations either during a monthly care call done through medication synchronizations or in-person during their monthly pick-up date.

Cost/Benefit Analysis

	Estimated Profit per Time	Estimated Time per Patient	Estimated Number of Patients per Week	Estimated Profit per Week
Direct Care Pro				
Pharmacist Time: 16 hours/Week				
Initial Encounter	\$75/15 min	30 min	10	\$1,500
Subsequent Encounters	\$25/15 min	30 min	22	\$1,100
Outcomes MTM				
Pharmacist Time: 3 hours/Week				
Comprehensive Medication Review	~\$50/30 min	30 min	4	\$200
Intervention	~\$15/10 min	10 min	12	\$180
Vaccine Gap Closure				
Pharmacist Time: 8 hours/Week				
<u>In-Pharmacy Vaccinations</u>				
Onboarding & training stipend per pharmacy site	\$2,000 (one time stipend)			\$2,000 (once)
Counseling intervention rate	\$25/intervention (5-15 min)	10 min	30	\$750
<u>Clinic Vaccinations</u>				
Onboarding & training stipend per pharmacy site	\$750 (one time stipend)			\$750 (once)
Counseling intervention rate	\$25/intervention (5-15 min)	10 min	18	\$450
If Vaccine is provided in clinic	\$100/intervention	15 min	10	\$1,000
If Vaccine is provided for uninsured or underinsured individuals	Additional \$125/intervention	15 min	2	\$250

Total with one-time stipends	\$8,180/Week
Total without one-time stipends	\$5,430/Week
Pharmacist Salary (\$55/hr x 27 hrs/Week)	-\$1,485
Total Profit without stipends	~\$3,945

Operational Plan

- The role of a clinical pharmacist within an independent pharmacy is to explore and implement clinical services that can be billed through insurances or payed in cash by patient, in addition to optimizing current use of medications.
- Per week the clinical pharmacist will work one day checking and verifying prescriptions (staffing), three to four days researching and implementing clinical opportunities, and will work every other weekend staffing the pharmacy.
- On the three to four clinical days the pharmacist is expected to work at a minimum of 16 hours a week on direct care pro, 3 hours a week on outcomes MTM, and 8 hours a week on vaccine gap closure program, all other time is spend researching additional clinical opportunities.
- The pharmacist is expected to record all interventions and document profit received on each intervention.

CONCLUSION

- Implementing new clinical opportunities inside of an independent pharmacy is a great way to provide more comprehensive medical care to all patients.
- These opportunities allow a way for pharmacies to produce more revenue while improving patient trust and direct patient care.
- The clinical opportunities above are a starting point for pharmacies/pharmacists and can be broadened once a clinical pharmacist is established.
- There is a great need in our local community for serving those with health disparities and a clinical pharmacist would be a great opportunity to implement ways that patients can take control of their health.

References

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