



Weekly Comment

Welcome to *Pharmacy Daily's* weekly comment feature.

This week's contributor is Norman Thurecht from JR Pharmacy Services.

In God we trust - all others bring data

Over the past few weeks I have outlined the importance of timely financial reporting in pharmacy. The key to it all is the relevance of the data and its accuracy.

We live in unprecedented times. The signing of the 5th CPA signifies the first Agreement where remuneration to pharmacy is decreasing in real terms. Add to this the price cuts to molecules coupled with the heightened level of competition in the market and we have a volatile environment.

Today our lives are run by data whether we like it or not. It is no longer acceptable to operate the pharmacy based solely on how many scripts you did in a day or how much cash is in the bank. The survival of your pharmacy is solely dependent on how many customers you serve, whether you provided an outcome for them and therefore whether they return (i.e. did they value what you gave them).

Each of these determinants for survival can be measured using the data in the pharmacy. Without the data you won't be aware of what the customers are doing.

It is imperative that you start recording the information so that you can report on it, manage it and change the business model if needed.

We all have a vested interest in making sure pharmacy survives (albeit it in a changed format) and that pharmacists can manage the level of debt they are currently incurring. Financial statements and tax returns are what accountants do, but the systems we have developed at JR Pharmacy Services allow us to help pharmacies collate and manage the data. This of course will allow them to survive and compete.



Norman Thurecht is an expert in pharmacy finances, having been with JR Accountants' Pharmacy Division since 2003. More info nthurecht@jr.com.au.

HMRs for kids with asthma

THE Pharmacy Guild says Home Medicine Reviews can be of benefit for patients of all ages, with children and adolescents with asthma identified as being "ideal candidates" for an HMR referral.

In a statement issued on Friday the Guild said there is "increasing evidence demonstrating the benefits that medication reviews can have" in reducing the up to 200,000 hospital admissions due to medication mismanagement a year.

It's estimated that only 50% of paediatric patients adhere to their medication regimen, with asthma

one of the most common illnesses among Australian children aged under 14, and also the major reason for unplanned hospitalisations in this age group.

"Paediatric asthma patients who received counselling on their medicines and how to use inhaler devices and nebulisers from pharmacists, however, were found to improve their asthma management and experienced fewer asthma attacks," the Guild said.

Greek pullouts

TWO drug manufacturers have withdrawn products from the market in Greece, in protest at a move by the country's government to slash medicine prices by 25%.

Novo Nordisk and Leo Pharma have both suspended sales of some products in Greece, which announced the price cut as part of its response to its financial crisis.

Pharmaceutical companies fear the price cutting move will be mirrored in other European countries with economic problems such as Ireland and Italy, with a Leo Pharma spokesman warning of resulting job losses across Europe.

Slimming sentence

A MAN in the UK has been given a six month prison term for the illegal sale and supply of unlicensed slimming pills containing ephedrine.

UK regulator, the Medicines and Healthcare products Regulatory Agency, originally requested that 44-year-old David Green withdraw the products, but instead he continued to sell them via his own website as well as via a number of online auction services.

Several hundred bottles of the 'Thermoslimmer' and 'Inch Aid' capsules were seized, which were subsequently found to contain ephedrine, with an MHRA spokesman saying they had also failed to undergo quality control.

Comp tomorrow

DUE to lack of space there is no competition in today's *Pharmacy Daily* but a new comp will kick off in tomorrow's issue, along with the announcement of the winner of last week's Carmex competition.

Mylan clarification

ALPHAPHARM says the recall of Pacific Atenolol by its sister company Mylan NZ (**PD Fri**) was initiated by the company, rather than being ordered by NZ regulator Medsafe, after "a small number of tablets were found to be larger or smaller than specified".

The advice from Medsafe was that patients should continue to take the medicine until they could obtain replacement tablets, and in the meantime "they should not take a larger or smaller tablet if one is found".

The Mylan-marketed product, manufactured by IPCA Laboratories Limited, is the only brand of atenolol on the market in New Zealand, with the company working with Medsafe to urgently obtain an alternative supply of approved product from its US operation.

The replacement atenolol tablets are manufactured by Mylan in the US where they have been marketed for over 15 years, and pharmacies across NZ were provided with replacement stock via urgent courier delivery by cob last Friday

MEANWHILE the Pharmacy Council of New Zealand has backed calls by the NZ Guild for pharmacists to be remunerated for their work in undertaking the atenolol recall.

Council Chair, Carolyn Oakley-Brown, said that while the overriding concern must be patient safety, recalls impose a considerable burden on pharmacists who should receive "adequate financial compensation for their input".

NZ Guild ceo Annabel Young said the support from the Council reaffirms the Guild's view that "clear procedures are needed to manage recalls".

NP fluvax supplies

NATIONAL Pharmacies says it's managed to obtain fresh supplies of flu vaccinations ahead of other pharmacy chains.

The group said that anyone with a doctor's prescription will now be able to obtain the vaccination at any of its 59 pharmacies across NSW, South Australia and Victoria.


"Due to our relationships with our suppliers and our ability to distribute quickly and efficiently across our network of pharmacies, we have managed to secure a bulk supply of the vaccine," said National Pharmacies general manager of Professional Services, Neale Burton.

Vic premises form

THE Pharmacy Board of Victoria has released a new application form for the approval of pharmacy premises.

The new 17-page form must be used for all applications lodged on or after 01 June 2010, and requires applicants to provide extensive detail of their planned premises including information on counselling and professional services areas.

See www.pharmacybd.vic.gov.au.



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Guild roadshow rolls into Hobart



RIGHT: Greg Finlayson, Shoreline & Bayside Pharmacies; Glenn Ward, Moonah Amcal Pharmacy; Richard Lennon, Terry White Chemist Centrepoint; Paul Schild, Armstrongs Pharmacy; and Amanda Vallance, Branch Director.

BELOW: Belinda Bird, New Norfolk Pharmacy; Jerry Hampton, North Hobart Pharmacy; Martin Eade, Olde Tudor Pharmacy; Mojgan Mirkazemi, Lenah Valley Pharmacy; and Shelley Worsley, Guild Training Manager.



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DISPENSARY CORNER

A COMPANY in the UK is offering true comfort in tough economic times - comfort food, that is.

Confectionery firm Hotel Chocolat has announced a capital raising, in which it's hoping that some of its 100,000 Chocolate Tasting Club members will put their money where their mouth is.

The manufacturer wants to raise £5 million - but rather than paying cash interest on the bonds it issues to the members, Hotel Chocolat plans to offer monthly home deliveries of chocolate.

Prospective "bondholders" can earn about 7% (in chocolate) on their investments, with a spokesman for the company saying: "Rather than borrow in the traditional way and pay interest to a big bank, we would much prefer to provide a return to our customers - in chocolate - through a Chocolat Bond".

ALL pharmacists know that exam time can be stressful, but this is probably a bit of an overreaction.

A medical student in France has stabbed himself in the lead-up to a major test, then claimed he was attacked - all in order to avoid taking the exam.

Prosecutors investigating the case said the student had suffered a "bad anxiety crisis" when he told emergency services that a drug addict attempting to steal morphine had stabbed him after he finished an evening shift at a hospital in Limoges in the centre of France.

After questioning by police he eventually admitted that he had stabbed himself, with officers saying they haven't decided whether or not to file charges.

FDA drugs.com deal

THE US Food and Drug Administration has announced a new consumer health information partnership with website Drugs.com which attracts more than 12 million unique visitors each month.

The pact will see consumers visiting the site provided with a "joint resource" covering FDA update articles, videos and slideshows, as well as providing access to FDA health information on the mobile version of Drugs.com which is optimised for use on gadgets such as the Apple iPhone.

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