

Pharmacy DAILY

Monday 28 Feb 2011

PHARMACYDAILY.COM.AU



Get in contact with Pharmacy Staff
Full Time, Part Time, Locum

1300 541 069

PD's Friday winner

CONGRATULATIONS to

Veronica Gousev from Allergan, who was the lucky winner of last Friday's Hissyfit Competition.

For more chances to win see **page two** for the first installment in this week's Pharmacy Alliance Competition.

Use it or lose it!

IDEAL FOR INDEPENDENT PHARMACIES

2010 was a watershed for many retailers. All Pharmacy owners who have experienced a decline in retail sales over the last year must now stop and take stock.

Customer loyalty can't be assumed.

- Exactly what should you do?
- Should you spend hundreds of thousands of dollars on a fit-out?
- Should your store be bigger or should you lose space?

To answer these questions, join Hilary Kahn (FeelGood Guide), Mark Nicholson & Norman Thurecht (Johnston Rorke Chartered Accountants) in a punchy and informative 55 minute online live seminar.

4th March 2011

10:30am (AEST)

For Information [Click Here](#)

Sigma bloodbath continues

SIGMA will take a further hit of up to \$50m to its bottom line due to another revaluation of its Pharmaceutical Division as a result of its sale to Aspen Pharmacare.

In a stock market release this morning the company said a review of its intangible assets had identified the hefty "potential impairment" to goodwill in Sigma's wholesale business which initially arose from the Arrow Generics buy.

And that's not all - the company

has also identified "accounting errors" in its full year figures announced a year ago, which will see its results for January 2010 adjusted downwards by up to \$15m of pre-tax income.

The adjustment will see this value shifted into the current year accounts, with a corresponding increase in reported underlying earnings for the year ended 31 Jan 2011 to be announced on 28 Mar.

Sigma says its "underlying EBIT" will still be around \$130 million - excluding any impact arising from the restatement of the accounts which will also include some "additional one-off items for restructuring, corporate activity and write-off of inventory".

Edarbi approval

THE US Food and Drug Administration has approved Edarbi tablets (azilsartan medoxomil) for the treatment of high blood pressure (hypertension) in adults.

Edarbi is an angiotensin II receptor blocker (ARB) that lowers blood pressure by blocking the action of angiotensin II, a vasopressor hormone.

For details see www.fda.gov.

APP updates

PHARMACY Alumni from the University of Queensland who are attending APP2011 are invited to attend a 'casual catch-up' on Thursday 17 March at 5.30pm, at the Sofitel Broadbeach Hotel (81 Surf Parade, Broadbeach).

MEANWHILE the Pharmacy Guild of Australia has also said that it will provide a breakdown of CPD points allocated to each APP session within the next four weeks.

Delegates will be able to claim their CPD points and conduct assessment for sessions attracting Group Two points at the conference using the Guild's 'myCPD' website.

Court over cancer claims

GWYNETH Graham of The Spiritual Healing Association of Western Australia and the Australian & International Peace Operations Limited, is facing legal actions over website claims that she and/or her associates can cure cancer.

The ACCC legal proceedings target claims on websites including: www.spiritualhealerwa.com, themessiackindom.com, thelittlebookofgod.net, thelittlebookofgod.com, and www.messiackindom.biz.

The ACCC alleges that Graham, who charges a fee for her services, has taken part in misleading/deceptive practices, and has also made false representations about the performance characteristics, uses or benefits of services.

When **PD** checked this morning, all of the above websites have been disabled.

Alcohol and heart risks

PEOPLE who consume alcohol in moderation are between 14-25% less likely to develop heart disease, as compared to non-drinkers, according to two new studies published in *BJM*.

The first [meta] study of 84 research papers, concluded that dose-response analysis revealed that the lowest risk of coronary heart disease mortality occurred with 1-2 drinks a day, but for stroke mortality it occurred with less than 1 drink per day.

The second systematic review and meta-analysis paper, which looked at several interventional studies of the effects of alcohol consumption on 21 biological markers associated with risk of coronary heart disease in adults (without known cardiovascular disease), found favourable changes in several cardiovascular biomarkers (higher levels of high density lipoprotein cholesterol and adiponectin and lower levels of fibrinogen) which provided indirect pathophysiological support for a protective effect of moderate alcohol use on heart disease.

 PharmaSave



For retail store opportunities, call (03) 8677 6690 or [click here for more information](#)

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Weekly Comment

Welcome to *Pharmacy Daily's* weekly comment feature. This week's contributor is Pharmacy Alliance Group's GM of Retail Operations, Darren Dye.

Cashflow, stock turns and profit

There is a saying in pharmacy – '10 years ago you could run a pharmacy badly and still make money...today, unless you run a pharmacy with diligence and discipline, you will go broke'.

Getting back to the basics of running a pharmacy is more critical now than ever before.

You need to meticulously manage your cash flow, and taking your eye off it for a moment can have devastating consequences.

Remember the cash flow basics:

Trading terms.

Ensure that ALL your key staff understand the principles of trading terms, and orders are strategically placed in order to fully maximise them.

You need to be buying the best that you can.

Stock turns.

A minimum of 12 should be your aim.

The old adage of 'stock sells stock' has been replaced by 'the right stock sells stock'.

Understanding your customers and demographic will dictate your range and maximise your stock turns.

Retail inventory controls.

Make sure they are in place to maximise every dollar of potential profit.

Check and process stock as soon as it arrives.

Clear pricing strategy.

It is vital that you have a clear and non-negotiable policy to follow in order to maximise your potential profit.

Discounting is a profit killer.

The golden rule? Minimum amount of stock for maximum sales.



Rotavirus vaccine warning

THE Health Dept's Immunise Australia has issued an update on a "small increased risk of intussusception in infants following rotavirus vaccination," with the move following a post-marketing probe undertaken by the TGA and state health authorities.

Intussusception (IS) is a condition caused by the telescoping of one segment of the bowel into another, and was a significant side effect of the first generation RotaShield vaccine from Wyeth available in the USA in 1998-1999.

This product was voluntarily withdrawn in 1999, and eventually replaced with Rotarix and RotaTeq.

Two large post-marketing studies into the use of these vaccines have found a much lower, but still statistically significant, risk of the condition developing, the TGA said.

A report released on Fri said it was "unclear whether the figures represent a true increase in overall

risk of IS, or an early increase in risk of IS in infants which is compensated for by a subsequent decrease in risk leading to a reduction in cases of IS in older children," with longer term studies required to clarify this.

The Australian Technical Advisory Group on Immunisation and the World Health Organization have both recommended the continued use of rotavirus vaccine for infants under the National Immunisation Program (NIP), based on the "established benefits of rotavirus vaccination and the rare occurrence of IS"

Prior to the introduction of rotavirus vaccine there were an estimated 10,000 hospitalisations annually in Australian children under five years due to rotavirus gastroenteritis.

Since Rotarix and RotaTeq were added to the NIP these rates have declined by more than 70%.



Pharmacy DAILY is giving Independent pharmacists the chance to WIN 1 of 10 Pharmacy Alliance Group memberships by answering this question:

What does PAGM stand for?

Visit www.pharmacyalliance.com.au now to enter!

Pharmacy DAILY readers click here to enter

Generics are the biggest profit opportunity for pharmacy in the next 2 - 3 years. Pharmacy Alliance Group understand this, and in 2008 undertook the first ever generic tender by molecule. The Pharmacy Alliance Generic Module (or PAGM) resulted. Revised in 2010, the new PAGM is the most comprehensive generics offer available to independent pharmacy with over 350 molecules on the best available discount.

PAL *ipag*
More profit

PAL *Active*
More profit. More time

PAL *Partner*
More profit. More time. More support



PHARMACY ALLIANCE GROUP
Freedom to choose

DISPENSARY CORNER

AUTHORITIES disparage True Grit. Health authorities in the US are aiming to stave off any snake bite treatment mistakes brought about by the new film *True Grit*.

Set in the Wild West, the movie tracks the progress of two US Marshals and a 14-year old girl on the hunt for a murdering outlaw.

During the film the girl gets bitten by a snake, and in true old west style the ranger (Jeff Bridges) cuts an X into the skin where the bite occurs and sucks the poison out.

Any sucking or bleeding out of a poison, or applying a tourniquet, bandage or pressure to the site, according to US health officials, may in fact cause further harm.

"Despite all of the folklore, the only correct response to poisonous snakebite is to seek emergency care," a statement from antivenom manufacturer, CroFab said.

WHAT works for the vase may not do the trick for teeth.

According to a new US survey around 70% of patients who visit a dentist try to fix their own teeth before seeking help.

The finding came from the survey responses of 30,000 dentists on current dental trends, tips and general dentistry.

The most common home-fix it job used by patients, according to the survey, is patients using superglue to repair cracked and broken teeth, fillings and crowns.

Other popular home treatments also included filing teeth with an emery board and the overuse of topical painkillers (like teething gels) to deaden pain.

According to survey results, some shocked dentists even had to repair damage done by "home root canals" performed (usually) by the patient themselves, with various power tools.

LAZY dog owners can skip the walk!

A US pet product company has come up with a novel way of tackling the nation's growing epidemic of tubby dogs - a motorised doggy treadmill.

Along with the "DogTread" owners will also receive a 30-day canine fitness and diet program.