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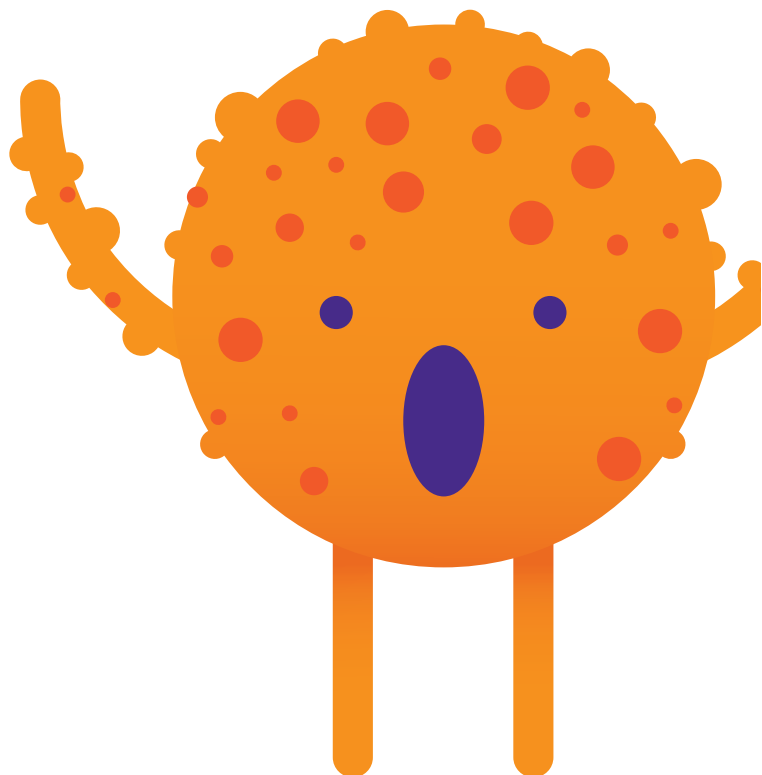
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Capital challenges open dereg door

COMMUNITY pharmacy needs to consider structural solutions to the challenges of accessing equity capital or risk deregulation, pharmacy owners were told at the Medici Capital/Attain Business Brokers Pharmacy Dinner in Sydney on Wed.

Issues surrounding accessing capital featured prominently throughout the evening, with Medici Capital Managing Director, Frank Sirianni, warning future generations of pharmacists may not be in a position to buy incumbent pharmacy owners out if the issue of access to equity capital was not addressed.

"We really now need to start to think about long-term capital issues, because one of the problems now is it's not debt capital that's the problem in pharmacy, it's equity capital," he said.

"And I think we're going to need to think about how do we involve passing equity in this pharmacy landscape, because the next generation of pharmacists may not be willing to borrow heavily [or] take a risk.

"We probably need to start thinking about structural solutions

to that problem, because otherwise we're going to have an explosion in the pharmacy ownership risk landscape."

Sirianni warned that challenges in accessing ownership could create an appetite for deregulation of the ownership rules and pave the way for US-style groups to dominate the Australian pharmacy sector.

"What caused deregulation in most of the market was never the economists," he said.

"It was always the pharmacists.

"In the US, in Canada, deregulation occurred because pharmacists wanted it.

"[So] we need to get that equity solution, otherwise we're going to get to a situation in the market where we won't have the buyers in the landscape that can afford to take John Bronger out, or John Loveridge out or any of the other owners in the room, because there just won't be that equity capital sitting there."

Giving an overview of the pharmacy market in Australia, Sirianni added that workforce costs were rising within the sector, fuelled by a burgeoning workforce shortage, as pharmacy graduates pursue alternative careers.



"We're starting to see a lot of pharmacists have to employ staff at above award wages," he said.

"That's something we're going to need to factor into our thinking; certainly it's something we need to address in terms of how we attract and retain talent within pharmacy.

However, he added there were signs that landlords had become "a little more realistic" as a result of the decline in the broader retail sector, and the broader macro economic environment.

"The reality is we're starting to see some evidence of pharmacy having a reduced occupancy cost level."

Today's issue of PD

Pharmacy Daily today has three pages of news plus a front cover wrap from **Sigma Healthcare**.

Pharmacists top

PHARMACISTS are Australia's number one when it comes to reporting adverse reactions to medications and vaccinations, a new report reveals.

The Therapeutic Goods Administration Annual Performance Report found community and hospital pharmacists lodged close to 50% of adverse events.

Pharmaceutical Society of Australia National President, Dr Chris Freeman, said the results highlighted the vital role pharmacists play in monitoring medicine safety.

"Pharmacists are medicines experts; they also spend a lot of time with consumers talking about their medicine use and any side-effects," he said.

"It is no surprise that they are more aware of adverse reactions and most likely to report them."



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Reference: 1. Resolve Plus Product Information Date of Most Recent Amendment June 13 2017.





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Priceline & Clear Skincare lift API

GROWTH in market share and contributions from each of Australian Pharmaceutical Industries' (API's) Priceline Pharmacy, Consumer Brands and Clear Skincare businesses, together with solid cash generation and stable market share from the pharmacy distribution business, have boosted the company's earnings, the company reported to the Australian Securities Exchange.

The group's total revenue, excluding PBS reform impacts and hepatitis C medicines, was \$4 billion, up 4.1% on the prior year.

Priceline total network sales for the period were up 2.4% to \$2.2 billion from \$2.1 billion in FY18, which CEO, Richard Vincent, described as "a relatively strong retail performance in persistently challenging retail conditions".

Consumer Brands reported revenue growth of 30.7% over the previous corresponding period (pcp) with gross margin at \$33.3 million, up 24.7%.

Vincent said, "Throughout the year we saw growth in our expanded healthcare range and personal care category, and we introduced, among other products, a new range of vitamins."

"I am confident this division will deliver sustainable growth well into the future," he added.

Referencing the pharmacy distribution business increase in revenue of 4.2% on the pcp to \$2.9 billion, Vincent explained, "We've set up our pharmacy distribution business to cope with the ongoing impacts of Pharmaceutical Benefits Scheme reform."

"It generates strong and predictable cashflows, so that we can invest for growth."

The Government's commitment to the Community Service Obligation (CSO) brings the company and shareholders certainty up until at least the end of Jun 2020, he said.

Vincent also welcomed the move earlier this year by Astra Zeneca (AZ) to reverse their direct supply

decision allowing pharmacies to order the full AZ range via their full-line CSO supplier.

Clear Skincare's integration in the API is "largely complete" with revenue increasing to \$45.6 million, up 20% over the pcp, reflecting the high per capita Australian consumer spend on cosmetics.

Vincent said API was focussed on delivering on its core strategy and although consumer confidence is expected to remain soft, "we continue to adjust our cost base accordingly to deliver profit growth."

"We expect that performance during the year will initially be determined by the sales through the Christmas trading period and, in the longer term, resolution of the 7th Community Pharmacy Agreement negotiations remains important."

Dr-pharmacist collaboration

NEW Australian research has demonstrated that a collaborative model of doctors and pharmacists working together can reduce medication errors and length of hospital stays.

Described as the largest study of its kind, conducted across seven hospitals in Victoria, and involving 8,648 patients, the study was led by researchers at Monash University's Centre for Medicine Use and Safety.

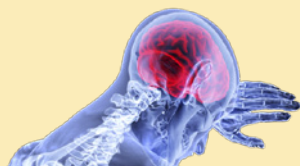
The model showed a reduction in medication errors from 66% to 3.6% and reduced average length of stay from 4.7 to 4.2 days.

CLICK HERE to access the research paper.

Online local support for chronic pain

A **NEW** online directory has been launched this week by PainAustralia funded by the Federal Government, to provide people living with chronic pain, and their health practitioners, a comprehensive list of available services to help manage their conditions.

The new directory will make it easier for people to access more than 200 pain treatment



services, and access treatment that is appropriate and effective for their needs, on a state and territory basis.

Visit painaustalia.org.au to source the directory.

Therapeutic goods advertising meet

CONSUMER Healthcare Products Australia (CHP) is sponsoring the Therapeutic Goods Advertising Seminars in Melbourne and Sydney in Nov.

Presenters will be Kevin Christopher and Leenus Arul Mariathas, both CHP Australia Advertising Services Managers.

The one-day training seminars will explain the regulatory framework that governs consumer advertising of therapeutic goods in Australia.

They will explore detailed information on the levels of



advertising control, including regulation, co-regulation and self-regulation.

Presenters will cover each aspect of the current system, including the application of the entire Therapeutic Goods Advertising Code, the approvals and complaints mechanisms.

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Jobs of the Week

- **Pharmacist** - Murray River, VIC (Job# 200032853)
Relocation assistance; Incentives; Work across a number of Pharmacies.
- **Pharmacist Manager** - Sydney Northern Beaches, NSW (Job# 200033539)
High end package; lead a large professional team; fast paced pharmacy.
- **Pharmacist Manager** - Central WA (Job# 200033186)
\$55/hr + accom + vehicle; autonomous role; flying doc / hospital involvement

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Dispensary Corner

WITH filming for the next series of Doctor Who reportedly underway, pharmacy fans of the show are eager to get references in at every opportunity.

Speaking with British pharmacy publication, *Chemist and Druggist*, Dr Christine Heading, noted the 114-year-old National Association of Women Pharmacists (NAWP) will undergo a "Doctor Who regeneration" under the Pharmacists' Defence Association (PDA) from 01 Jan.

A key element of the regeneration of the group will be that men "won't be barred in any shape or form" from joining the female-focused organisation, Dr Heading said.

The revitalised NAWP will operate as a "semi-autonomous" network under the PDA.

"Those who understand Doctor Who will know immediately what I mean," she said.

"What we're talking about is our organisation is coming to a halt, but regenerating in a new revitalised form with the same ethos, but different characteristics, maybe be different idiosyncrasies, but with the same ethos and same general aims."

The regenerated organisation will also benefit from its access to PDA's 28,000 members who will be able to participate in NAWP events and support the network's efforts to tackle issues impacting female pharmacists, including the gender pay gap.

Expanded scope support

THE Queensland Premier, Annastacia Palaszczuk, has announced strong support for the "expanded role of pharmacists in improving the management of chronic disease and illness and in the provision of government healthcare programs".

Palaszczuk was addressing more than 110 parliamentarians, Guild members and pharmacy industry representatives attending the Pharmacy Guild of Australia, Queensland Branch, Parliamentary Dinner at Queensland Parliament House this week.

"We also acknowledge the important contribution of pharmacists working to the top of their scope of practice to firmly grasp this critical role in preventative care and the management of chronic disease," Palaszczuk said.

Opposition leader, Deb Frecklington, also spoke of the Liberal National Party (LNP) commitment to the Queensland health system.

"Pharmacists are on the health frontline," she said.

"No-one else spends more time

interacting with patients and supporting them than pharmacists.

"The LNP is determined to engage constructively with every professional organisation in our health system because improving the health of all Queenslanders is our common goal."

Queensland Branch President and National Senior Vice President, Trent Twomey, reiterated the significant role all 1,140 community pharmacy's across Queensland have in delivering primary health care.

"Each week 305,000 Queenslanders visit a community pharmacy, that's 15.8 million individual visits a year, which is more visits than to a General Practice or a Community Controlled Health Organisation, in fact it is more visits than a bank, a post office or a community club, Twomey argued.

"There are some 6,000 registered pharmacists and 16,000 pharmacy assistants that have under-utilised skills and knowledge; they need to be able to perform more, to do more and to deliver more to Queenslanders," he concluded.

New community pharmacy jobs portal

THE Pharmacy Guild of Australia has launched a central location on which community pharmacies across Australia can advertise positions vacant.

My Pharmacy Career is a single destination for anyone looking for a job in community pharmacy and will remove the current need to visit multiple sites.

Guild National President, George Tambassis, said finding quality staff is important to members.



The Pharmacy
Guild of Australia

The site, and its associated mobile device app, is designed for Guild members to recruit pharmacy assistants, pharmacy managers, dispensary technicians, pharmacists and more.

See mypharmacycareer.com.au or download the *My Pharmacy Career* app from your app store.

CWH cop deals

CHEMIST Warehouse is offering Victorian Police veterans a 5% discount on non-prescription and Pharmacy-only medicines, when they use the new Veteran Benefit Card in store.

The benefit card was launched by Police Veteran Support Victoria, the Police Association Victoria and the Retired Police Association.



Events Calendar

WELCOME to *Pharmacy Daily's* events calendar, opportunities to earn CPE and CPD points.

If you have an upcoming event you'd like us to feature, email info@pharmacydaily.com.au.

27 - 30 Oct: Pharmacy Alliance Members' Forum; Pullman Cairns International; for details visit: www.pharmacyalliance.com.au

14 - 16 Nov: SHPA Medicines Management 2019 (MM2019); GCCEC, Gold Coast; register now at: www.mm2019shpa.com

25 - 29 Nov: ASCEPT-PAGANZ 2019 Joint Scientific Meeting; Rydges Lakeland Resort, Queenstown, New Zealand; details and registration here: www.asceptasm.com

23 - 29 Jan: NAPSA Congress; University of Newcastle; for more info visit: www.napsa.org.au