

Today's issue of PD

Pharmacy Daily today features two pages of news, plus a fact sheet from Kizmet, and full pages from:

- Nice Pak
- PharmXchange

CWH in hospitals

CHEMIST Warehouse's new hospital pharmacy venture with Icon Group's Cathie Reid and Stuart Giles, announced today, is a "game changer", and could "have the potential to be the biggest thing we have done yet," say its key players, reported the *Australian Financial Review*.

A Chemist Warehouse spokesperson said, "the new partnership will allow the company to expand its operations & service to patients during and after hospital admissions, & produce employment opportunities for pharmacists and assistants".

'Dramatic rebuild' of PPS

THE Pharmaceutical Society of Australia's Professional Practice Standards (PPS) have undergone a "dramatic rebuild, making them more flexible to meet the diverse and contemporary needs of pharmacists practising in different specialty areas and scopes", (*PD Breaking News Fri*).

The National President Dr Fei Sim launched the updated PPS in her speech at the PSA23 conference, in front of pharmacists, organisation leaders, and government officials.

Under the new Standards, each clinical activity taken by pharmacists falls into one or more of 17 Standards that are built off the medicine management cycle.

"Applying the PPS to practice will require pharmacists to look at the clinical activities they undertake, and the minimum practice standards that apply to those activities," Sim said.

The PSA stated that the new competency framework is designed to provide a clear and consistent



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Dry skin options

NICE Pak's hydrating E45 Cream helps reduce skin dryness in eczema & dermatitis, and is suitable for the whole family including infants aged one month plus.

See more on **page three**.

Luxury escape

PHARMXCHANGE is giving away a luxury experience with two Business Class tickets to London and travel & accommodation vouchers to eligible entrants.

See more on **page four**.

Tailored solution

KIZMET has a fact sheet on tailoring a financial solution that takes in the realities that pharmacists are facing today, possibly using \$0 investment.

See more on the **back page**.

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Bianco L et al., *J Am Geriatr Soc* 2012; 60:1180-1.



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Dispensary Corner

WITH the key bits anatomically correct, NZ's Wellington Regional Hospital's simulation patients, or Sims, are incredibly high tech...and undeniably creepy, revealed *Stuff*.

Since simulations began last month, pregnant Maia, and baby Anne has already trained more than 150 staff in the neonatal unit, "so all our staff are really familiar and comfortable with emergency management of fragile babies," neonatologist Dr Maria Saito-Benz said.

They're part of a major \$350,000 investment in Wellington Regional Hospital's simulation technology funded through the Wellington Hospitals Foundation.

Here are some of the craziest things Sims can do:

Breathe - their chest can rise and fall, they can have a breathing tube inserted, and the 27-week-old baby even has tiny, anatomically correct airways.

They can also be hooked up to hospital monitoring equipment.

Bleed - it's water and dye but is intended to help make the simulation more realistic.

Cry - pick up the baby and it will cry, as babies do.

Maia can also speak and share her distress during labour, and she can also swear.

Seizure - pregnant Maia can react to medication, go into cardiac arrest and be shocked, prompting emergency responses.

Blink - usually Maia can eye-track and blink, to add to the realism.

MedAdvisor's cash growth

DIGITAL medication management company, MedAdvisor has reported a growth of 44.5% in its operating revenue for the fourth quarter year-to-date (Q4 YTD) ending on 30 Jun 2023.

The company's gross profit has also increased by 32.9%, and it has a strong cash position of \$14.2 million.

MedAdvisor has achieved significant cost savings by reducing its headcount in Australia and attributes its success to its "innovative approach to medication management, which has gained popularity among patients and healthcare providers alike," an ASX company statement shared.

The company stated its digital platform allows patients to manage their medications, receive reminders, and communicate with their healthcare providers, thereby, improving medication adherence and reducing healthcare costs.

MedAdvisor's digital patient

communications have reached over 90 million, and the company has launched a number of digital pharma-sponsored US programs.

However, the company reported that its revenue for the Jun quarter was \$16.9 million, a decrease of 5.1% compared to the same period last year.

The decrease in revenue can be attributed to the seasonality of the US business and the timing of programs going live, according to the company.

Despite the decrease in revenue for the Jun quarter, MedAdvisor's growth in operating revenue for Q4 YTD demonstrated the company's commitment to innovation and its ability to meet the needs of patients and healthcare providers.

GuildLink pharmacy integration went well and with a strong cash position and a growing customer base, MedAdvisor shared it is well-positioned for continued success in the future.

ASL elearning helps keep track of scripts

THE elearning module on the Australian Digital Health Agency's portal called *Electronic Prescriptions and Active Script List (MySL) in community pharmacy* has been updated to highlight the benefits for patients and pharmacies of using an Active Script List (ASL).

An ASL is a token management solution that contains a consolidated list of a patient's active electronic prescriptions.

It is a more convenient way for patients who take multiple medications to manage their prescriptions, as they no longer need to keep track of individual SMS or email tokens.

Patients need to register for an

ASL by visiting a pharmacy that is enabled to offer this service.

Instead of presenting a token, patients will confirm their identity and request the pharmacy dispense medicines from their ASL.

The course is CPD accredited with the Australian Pharmacy Council which provides a good opportunity for pharmacists to refresh their knowledge in electronic prescriptions and in particular ASL before the annual CPD cycle ends on 30 Sep.

The module is intended for dispensary assistants, pharmacy technicians, and interns who may be involved in the ASL registration process.

Guild Update

Save the dates

THE Pharmacy Guild's State of the Industry Roadshows are back for a second year with the dates for this year's shows confirmed.

There will be eight roadshows, one for each state and territory, with the first one kicking off on Thu 14 Sep in Brisbane and the final one a month later in Darwin.

The new roadshows follow on from last year's successful inaugural events, when National President, Professor Trent Twomey had informed the wider pharmacy sector in a face-to-face briefing on what the Pharmacy Guild is doing for community pharmacies now, and into the future.

See below to find out when and where the Guild Roadshow is rolling into your state or territory.

- Brisbane, Qld - Thu 14 Sep
- Launceston, Tas - Mon 18 Sep
- Perth, WA - Wed 20 Sep
- Sydney, NSW - Thu 21 Sep
- Adelaide, SA - Tue 03 Oct
- Canberra, ACT - Tue 10 Oct
- Melbourne, Vic - Wed 11 Oct
- Darwin, NT - Thu 12 Oct

CLICK HERE for further information on venues.

Further details will be released soon on how you can register.

The must-attend roadshows are a joint initiative between the Pharmacy Guild of Australia, Pharmaceutical Defence Limited and the Australasian College of Pharmacy.

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2nd Prize: Travel or accommodation voucher valued at \$10,000

3rd Prize: Travel or accommodation voucher valued at \$5,000


How to Enter: Sign up for PharmXchange at pharmxchange.com.au

Eligible entrants must place 6 separate orders on PharmXchange with the value of each invoice greater than \$600 ex GST between July 31 - October 23, 2023.

Who Can Enter? All registered PharmXchange pharmacies are eligible for entry.

You could be one of the lucky winners to experience the thrill of flying in business class to London or utilise premium vouchers for luxury travel or accommodation.

Join today, start ordering and enjoy the benefits!

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SUCCESSion

Created as a tailored finance solution, based on the realities pharmacists face today; providing alternative and independent pathways to ownership and innovative solutions for existing owners to expand their network or access the equity in their pharmacy.

WHAT IS IT?

An independent and agnostic finance solution requiring as little as \$0 capital investment to purchase a pharmacy!! This unique (and did we mention agnostic!) solution provides finance through a blend of traditional 'bank loan' and an 'equity funding loan', enabling the borrower access to finance without an initial capital contribution.

Helping you to buy your first pharmacy, expand your pharmacy portfolio, or to refinance/sell to release your equity. Too good to be true? Nope, read on...

HOW WE MAKE THE MAGIC HAPPEN

Kizmet Capped Interest Fund (KCIF)

The equity funding loan provided by KCIF (the Fund), combined with a bank loan, provide the upfront capital to buy a pharmacy

Providing the following benefits for the borrower: -

- 1. Independence** – because this is an independent finance product, there are no strings attached. You get to choose the right brand and partner for your pharmacy to maximise performance.
- 2. Transparent reporting and insights** - quarterly statements, store insights and like-store benchmarking means you always know where you're at!!
- 3. Structure & Governance** – with an independent trustee overseeing the Fund, we have the independent oversight, due-diligence, credit processes and governance to support an arm's length, transparent decision for the borrower.
- 4. Risk v return profile** – the equity funding loan provides the capital required to acquire the pharmacy, gives you downside protection on the value of the pharmacy, AND the equity upside of the pharmacy is all yours.

SO HOW DO THE TWO LOANS WORK?

The Bank Loan

- Principal and Interest payments are made on the bank loan through normal operating profit from the pharmacy;
- Principal and Interest payments made monthly;
- Principal is amortised over the term of the loan, building your equity position! (the upside we've been talking about).

The Equity Funding Loan

- Interest only loan, with a capped interest rate - typically 20% p.a.
- Interest is payable only to the extent the pharmacy has generated free cash through normal operation.
- Importantly, the inability to pay due to a lack of free cash does not create a default for you. (This is what really sets us apart from the others!)
- Under the loan agreement you, the borrower, are not liable for more than the value of the pharmacy (protects you from downside risk), however at sale you take the equity upside (the upside potential!).

SUCCESSion is an innovative finance product to with the power to shape the ownership landscape for the future – providing access to funding for ALL pharmacists, considering the realities the market face today, and balancing the risk and rewards for all parties. We get it, it's new and you probably have questions...

GREAT, call us today to walk through the solution in more detail.

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