

# PHARMACY CAREERS SUMMIT 2024

FREE Virtual Event | 5th July 2024

## Aspiration, Growth & Opportunity

The annual Pharmacy Careers Summit will discuss and enlighten attendees to the ever expanding career opportunities for students, interns and pharmacists.

With a stunning array of Pharmacy thought leaders and employers, this is the not to be missed career event of the year!

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## ACP's new course

THE Australasian College of Pharmacy (ACP) will soon be providing accredited training for Queensland community pharmacists to prescribe hormonal contraception to their eligible patients, as part of the pilot announced last week at APP2024.

Those interested in taking part in the training can complete an expression of interest form [HERE](#).

## Analyst lauds CW margin in results

**SIGMA** Healthcare Limited remains committed to increasing the number of its member pharmacies and focusing on the ongoing merger proposal with Chemist Warehouse Group (*PD* 07 Dec 2023), as disclosed yesterday in its annual financial results for the full year ending 31 Jan '24.

CEO and Managing Director Vikesh Ramsunder (*pictured*) described the proposed merger as a "strategic move to diversify earnings, enhance growth opportunities, and provide better support to pharmacy owners".

"We are hopeful of a decision from the ACCC in the second half of the calendar year, which will precede a number of steps required to reach completion."

Analyst Brian Walker from the Retail Doctor Group said, "Chemist Warehouse is really transforming the way retail pharmacy is operating and is showing a strong margin, with 67% of their profits coming from front-of-shop and 33% from scripts, where usually scripts are the mainstay of any pharmacy".

"Sigma is looking to integrate



with a vertical business that is valued at \$9 billion, with Chemist Warehouse showing strong growth in market share."

Walker added that the industry should also be looking at ways to add protection for other community pharmacies as the proposed merger moves ahead.

Ramsunder commented in his presentation that momentum remains positive, with year-to-date sales up 6.6% for Sigma and the onboarding of the new Chemist Warehouse supply contract commencing on 01 Jul (*PD* 06 Jun 2023), which "brings more than \$2 billion in new annualised revenue".

He expressed satisfaction with the outcomes achieved over the past two years, highlighting the positive impact on shareholder value and growing its Amcal pharmacies to 300 members, and Discount Drug Stores (DDS) to 150 (*PD* 20 Sep 2023).

"Our attention now turns to supporting our Amcal and DDS brand members to better service their customers, grow their business and their network," commented Ramsunder.

"This will be aided by a stronger balance sheet as a result of the equity raise concluded towards the end of the year, which will also go towards supporting the execution of our private and exclusive label growth," he said.

Furthermore, he explained that Sigma's successful execution of its simplification strategy and divestment of non-core assets has resulted in a leaner operating model, driving a 10.7% reduction in total operating costs.

The company ended the year with a net cash balance sheet of \$356.5m, following an equity raise completed in Jan (*PD* 25 Jan). *JG*

## Careers Summit

THE *Pharmacy Daily* and Raven's Recruitment Pharmacy Careers Summit returns in 2024 with several new speakers.

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See more on the [cover page](#).



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## Call to join up

**DIRECT** Chemist Outlet is calling on all interested pharmacy owners to "switch brands" and "compete directly against the market leaders". See more on [page three](#).

## Today's issue of *PD*

*Pharmacy Daily* today features two pages of news, a cover wrap from **Pharmacy Careers Summit 2024**, plus full pages from:


- **Direct Chemist Outlet**
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## Dispensary Corner

**THERE** are no coincidences in the world, right?

Adam Price, a Birmingham resident, was playing in a football match, and as he was charging for the 50/50 ball he slammed into the opponent's goalkeeper, sustaining a bruise on his right thigh.

When he stared down to examine the damage, he found a surprising yet familiar sight - the face of the Duke of Sussex no less (**pictured**).

The shocking resemblance has struck awe across the internet, with UK media suspecting it was a spectacular photoshop stunt.

Still, for now it is claimed to be authentic before the analysts dive into investigations.

The bruise depicts Prince Harry's hair and trademark beard, complete with eye blotches and a sad looking mouth, as if Price had just tattooed the royal family member's face onto his leg.

For those wondering, it is totally possible to make a mark similar to the one Price suffered.

Any body part colliding with the bottom of football cleats can create some sort of bruising - although it doesn't usually result in a picture of a face.



## Bill sets to reform vaping

**THE** Federal Government's introduction of the proposed Therapeutic Goods and Other Legislation Amendment (Vaping Reforms) Bill 2024 yesterday into Parliament aims to reform the vaping landscape in Australia.

In response to the introduction of the bill, provider of Australian standard therapeutic nicotine vape products (NVPs), from the fields Pharmaceutical CEO Wilhelm David expressed optimism about its potential impact on the Australian vaping industry.

"Introduced federal legislation can tackle our illicit black vape market and underpin Australian quality standard therapeutic vape product," said David, highlighting the importance of regulating the market to ensure consumer safety and product quality.

The Federal Health Minister, Mark Butler, presented the bill, emphasising its proactive approach to addressing the challenges posed by vaping.

According to David, the legislation aims to promote the sustainability



of the medical prescription and pharmacy distribution model for NVPs, while also targeting a reduction in smoking rates.

"The legitimate therapeutic vape industry in Australia has been unnecessarily squeezed by an out-of-control illegal black market for vapes," he commented.

David urged federal MPs to support the bill, emphasising the importance of public health outcomes and the need for effective communication between medical practitioners, pharmacies, and patients regarding smoking cessation options.

"We argue well-funded, but effective, public information campaigns are vital across both Federal and State jurisdictions, from supply quality, regulated therapeutic product to genuine users and improve public health outcomes," he concluded. *JG*

### Convenient aid

**THE** go2 dentagenie Braces Flosser is specifically designed for customers to use while wearing braces.

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See more on the **back page**.

## Virtual ED service set to expand in Vic

**THE** Victorian Labor Government has this week announced an expansion of Australia's first virtual emergency department, aiming to double its capacity and accommodate more patients seeking urgent care remotely.

Premier Jacinta Allan and Minister for Health Mary-Anne Thomas revealed the plans, highlighting the Victorian Virtual Emergency Department's (VVED) potential to alleviate pressure on traditional hospital settings.

To sustain and enhance this vital service, the government

will invest over \$235 million, facilitating the recruitment of additional clinicians to expand its capacity to assist over 1,000 Victorians daily.

Moreover, the initiative aims to streamline referrals from various healthcare channels, including aged care, paramedics, primary health networks, and community self-referrals, further easing strain on the healthcare system.

Since its inception, the VVED has catered to over 256,000 patients, with 86% of them avoiding unnecessary hospital visits, a statement confirmed.

## APC splits fees

**THE** Australian Pharmacy Council (APC) has unveiled a new initiative to support overseas-trained pharmacists by easing the financial burden associated with the Eligibility Check process.

Effective from yesterday, the APC will split the initial eligibility fee, allowing candidates to pay for specific services only when needed.

CEO Bronwyn Clark emphasised that this approach not only reduces upfront costs but also provides a more tailored experience for overseas candidates.

"These changes allow candidates to select only the services they need, and only once they need them," she said.

Under the new structure, candidates will not have to pay again for their Skills Assessment Outcome letter if they have already paid before.

Furthermore, APC will provide additional credit to eligible candidates who have not received a work experience verification since 01 Jul 2023.

Clark emphasised APC's commitment to assisting pharmacists in their transition into Australian practice.

Candidates directly affected will receive detailed information from APC.

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**ADVERTISING AND MARKETING**  
Head of Sales & Marketing - Sean Harrigan  
Advertising - Sharad Goodfella & Dante Muranty  
advertising@pharmacydaily.com.au  
Head of Operations & Contributing Editor - Anna Piper

**ACCOUNTS**  
accounts@traveldaily.com.au  
Suite 1, Level 2, 64 Talavera Rd  
Macquarie Park NSW 2113 Australia  
Tel: 1300 799 220 (+61 2 8007 6760)  
info@pharmacydaily.com.au

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