Pharmacy

Wednesday 17 Apr 2013

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"The Times Are A-Changin" (Bob Dylan 1964) What is your pharmacy worth in today's market? Free and Confidential Appraisal Email: info@ravens.com.au or Freecall: 1800 670 440 Australia's largest & longest established

Harrison's Manly

THE administrators of the collapsed Harrison's Group of Pharmacies have today advertised for urgent expressions of interest in the "pharmacy business and assets" of Harrison's Pharmacy in Manly, NSW.

The deadline for submissions is Monday 29 April 2013.

Harrison's Manly is one of the 14 pharmacies and six medical centres which have been placed on the market following the company going into receivership (PD 05 Apr).

Earlier this week PD revealed that the receivers from Deloitte had received "overwhelming interest across all businesses for sale".

Conference concerns?

A federal government plan to cap the tax deductibility of selfeducation expenses to a maximum of \$2000 per year is likely to impact a number of pharmacy conferences and other industry activities.

Treasurer Wayne Swan flagged the measure last weekend, saying that the currently uncapped system for deductions was facilitating "large claims for expenses such as first class airfares, five star acommodation and expensive courses".

The move is planned for introduction from 01 Jul 2014, but the current Fringe Benefits Tax exemption for employers providing education and training for their staff will be retained.

held overseas each year include the PSA's Offshore Refresher and Pharmacy Snow Business.

New TGA CM consultation

THE Therapeutic Goods Administration is seeking comments from interested parties on new draft guidelines for complementary medicines for use in listed medicines.

It's a proposed revision and restructure of the current 'ARGCM Part III: Evaluation of complementary medicine' and although new procedures are added, the existing document contains "outdated information

OTC reform sessions

A series of information forums are planned by the Therapeutic Goods Administration, with the aim of detailing the ongoing reforms for over-the-counter medicines procedures.

New streamlined administrative processes commenced in Australia and New Zealand this week, with the forums aiming to explain the arrangements and the use of the guidelines and associated tools.

Forums will take place in Melbourne (Tue 30 Apr), Sydney (Wed 01 May) and Auckland (TBA), with topics covered including an introduction and walkthrough of each guideline document, key business requirements and an open question and answer session.

The TGA said the forums will be very useful to any stakeholder wishing to make an application to register, or to change the

which has been amended to reflect current regulatory practice".

Established since 1987

The ARGCM provides information for manufacturers, sponsors, healthcare professionals and the general public on the legal arrangements for the supply and use of complementary medicines in Australia.

A staged consultation process for the revised ARGCM will see each of four draft sections published separately on the TGA website, with a four week consultation period provided for each part.

Parts A and B have already been published for consultation, in late 2012 and in Jan-Feb this year respectively.

The new document was released for consultation yesterday, with a deadline for responses of 14 May.

Compounding alert

TWO compounding pharmacies in the USA have recalled products, after an alert issued by the Food and Drug Administration over a "lack of sterility assurance".

The affected items were made by ApotheCure Inc and NuVision Pharmacy, with both immediately initiating a voluntary recall.

Drugmakers \$50m Canadia savings

pharmacy broker

AN innovative program offered by "leading Canadian research-based pharmaceutical companies" which enables patients to stay on their brand-name medications at generic prices is being claimed to have saved consumers \$50m last year.

The RxHelp scheme connects patients to "payment assistance programs" run by the drugmakers, with special cards available for Canadian consumers on medication for a range of conditions including high cholesterol, arrhythmia, ADHD, migraines, asthma and also some contraceptives.

Patients take a valid prescription from their doctor and present it at a pharmacy along with an RxHelp Patient Choice card, which can be used at any Canadian pharmacy.

The pharmacist then dispenses the brand-name medicine.

The cards are downloadable to a smartphone or printable as a PDF. and are free of charge with full patient privacy protection.

Medications included in the scheme include Lipitor, Alesse, Effexor, Strattera, Singular, Norvasc and Maxalt, with the cards used more than 1.2 milion times in 2012.

See www.RxHelp.ca.

Be part of the bigger picture...



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Influenza alert

NPS Medicinewise has launched a campaign reminding consumers that anyone can catch the flu, and that being vaccinated is the single best way to protect against the infection.

"We're urging people who are at most at risk to have the flu vaccination this autumn, because influenza can lead to serious complications, including pneumonia," said NPS clinical adviser Dr Philippa Binns.

Every year in Australia there are 1500-2500 influenza related deaths and up to 18,000 people hospitalised with the condition.

Liver scan approval

FRENCH firm Echosens has announced the US Food and Drug Administration's approval of its FibroScan system for non-invasive liver diagnosis.

More than 1800 FibroScan devices are used worldwide already, with the USA the last major market to approve the system.

It uses a technology called transient elastography to assess liver shear wave speed and stiffness in a painless, simple procedure.

It was initially introduced into the European market a decade ago.

Sigma hails 'strong result'

SIGMA Pharmaceuticals has unveiled its vision for the future of pharmacy, with the company's annual report detailing a strategy which aims to "place the pharmacist and their skills at the heart of our business by refocusing our efforts on professional services".

"Disease management and interventions are the key pillars of an integrated patient care model.

"By focusing on pharmacy and professional services, Sigma will attract likeminded pharmacy partners who ultimately believe in the welfare of their customers, and this changing dynamic will generate fundamental industry change".

The company also revealed the launch of its multi-channel platform by the middle of this year, aiming to gain greater market share through opening new channels "that have traditionally been reserved for brick and mortar stores".

CEO Mark Hooper attributed a strong performance over the last 12 months to a reinvigorated retail strategy, based on a Customer Value Proposition "placing pharmacists and consumers at the centre of everything we do for mutual benefit".

The report also detailed the full year profit of \$18.7 million - adversely affected by the settlement of a shareholder class action (PD 24 Oct 12).

"Excluding this, the strong health of the underlying business is reflected in the 4% rise in underlying Net Profit After Tax," said chairman Brian Jamieson.

"The company's transformation program has delivered great benefits and continues to drive energy and enthusiasm across the business," he said.

The comments were echoed by Hooper who cited a number of highlights including the appointment of brand ambassadors Dr Cindy Pan for Guardian, and TV personality Georgie Parker as the new face of Amcal and Amcal Max.

He said Sigma had proudly celebrated its 100 years of service to community pharmacy, and also introduced the 'Shine Awards' to recognise its team members.

"Sigma will continue to pursue improved returns built on the significant investment undertaken in key operational parts of the business together with its enhanced retail offer.

"This is notwithstanding the broader difficulties facing the retail sector and ongoing PBS reform," Hooper added.

MEANWHILE the report also reveals that Sigma is investing in the development of a number of "pilot stores" across a range of demographics, aiming to ensure its brands continue to be relevant in their local communities

It also detailed the remuneration of senior executives, including a \$1.8 million package received by Hooper, \$659,000 for Chief Operating Officer Gary Dunne, and \$645,000 for Jeff Sells, Chief Financial Officer.

BMS Santaris deal

BRISTOL-MYERS Squibb has announced a new "worldwide discovery alliance" with Danish biopharmaceutical company Santaris Pharma A/S.

The agreement will see the companies work together to discover and develop novel medicines using Santaris Pharma's proprietary Locked Nucleic Acid (LNA) Drug Platform.

The LNA Platform rapidly delivers drug candidates against RNA targets for a range of conditions including infections and inflammatory diseases.

Santaris will receive an upfront payment of US\$10 million and up to \$90 million in potential milestone payments per product, as well as funding of ongoing R&D activities.



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ΑII



to win a Summer's Eve prize pack.

Summer's Eve products are dermatologist and gynaecologist tested for gentleness and effectiveness. They are also part of the sensitive range meaning they are alcohol free and hypoallergenic.

To win, simply be one of the first three people to send in the correct answer to the question below to:

comp@pharmacydaily.com.au

Why do women use the Summer's Eve douche?

Congratulations to yesterday's lucky winners, Rachel Corey from Therapeutic Goods Administration, Huyen Tran of Kingsville Pharmacy and Rebecca Kennedy of The Pharmacy Guild of Australia.



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Souvenaid to aid memory

Souvenaid is a medical food demonstrated to improve memory during the early stages of Alzheimer's disease. It contains a unique, patented combination of nutrients formulated to support synapse formation and comes in a convenient, multi-nutrient drink available in strawberry and vanilla, to be taken once daily in addition to a normal diet. Souvenaid must be used under the medical supervision of a specialist, GP, pharmacist, dietician or specialist nurse, but does not require a prescription. Available from 1 May 2013.

Stockists: 1800 060 051 RRP: \$16.64 (pack of 4)

Website: www.souvenaid.com.au

Fishy business from Cenovis

Cenovis has expanded its popular ONCE Daily vitamin range with the introduction of four new products: an enhanced men's and women's multi-vitamin, a hair, skin and nails supplement and a krill and fish oil. The ONCE Daily Women's Multi + Energy Boost and ONCE Daily Men's Multi + Performance combine a multivitamin with natural energy-boosting nutrients to provide assistance for stress and fatigue. Also new



to the range is ONCE Daily Multi + Hair, Skin & Nails to support skin elasticity and strengthen nails and ONCE Daily Multi + Krill & Fish Oil to top up daily Omega 3 intake.

Stockists: 1800 818 806

RRP: \$19.95

Website: www.cenovis.com.au

Chasing rainbows with Sally Hansen

Chasing Rainbows is a new collection of fashion nail polishes by Sally Hansen which recently debuted at this year's Mercedes-Benz Fashion Week Australia. The collection is inspired by the colour and textures of a spring garden with names such as 'Shoot The Moon' (metallic silver); 'Pennies for Heaven' (bronze/gold); and 'Midnight in New York (black). The newly upgraded Sally Hansen Complete Salon Manicure polish now offers seven salon manicure steps in one bottle, designed to deliver professional results.



RRP: \$14.95

Website: www.cotyinc.com





Chloe's little sister makes fragrant debut

See by Chloé, the best-selling perfume's younger sister, captures the femininity, effortlessness and grace of the main brand in a new edgy and playful way. Created by perfumer Michel Almairac, the new See by Chloé fragrance reveals floral scents of bergamot, apple blossom, jasmine, sandalwood and vanilla packaged in a glossy pink and silver bottle, making it a perfect gift for Mother's Day.

Stockists: 1800 812 663 RRP: \$80 (30ml) - \$140 (75ml) Website: www.cotyinc.com



DISPENSARY CORNER

PHARMACY customers can now be ready for the Zombie apocalpyse, after the launch of new fragrances claimed to make the undead smell more bearable.

New York perfumier Demeter

Fragrance Library says its new 'Zombie for Him' and 'Zombie for Her'

both enable the "dead to simply pass by without offending". According to the Demeter website, Zombie for Him

includes dried leaves, mushrooms, mildew, moss and earth - while Zombie for Her is a "slightly lighter version" which adds "dregs from the bottom of the

wine barrel for that feminine touch". They're available in a limited edition for

the next month or so, with several reviews on the Demeter website surprisingly positive.

Comments include: "as soon as I sprayed it on myself it reminded me of a graveyard" and "I can't wait to shamble around smelling so interesting".

And a comment on Zombie for Her stated "If zombies actually smell like this I might not fear the zombie apocalypse as much!".

IT'S a vital ingredient for an Aussie hamburger; to some people it tastes just like wet dirt; but beetroot has also been found to have a significant effect on high blood pressure.

A report in the journal Hypertension this month reveals details of a study where subjects drank a cup of beetroot juice and saw a reduction of 10mm of mercury on average.

The researchers attributed the effect to nitrate in beetroot, which widens blood vessels.

They also warned of a possible side effect of the remedy - it may turn your urine pink.