

I. COURSE DESCRIPTION:

The learner will be introduced to the business and management of pharmacies. Important topics that will be explored are: business plans; inventory control and management; purchasing; pricing; merchandising; working with suppliers; space utilization; design of a dispensary and the management of staff. Business math is also an important component of this course. Students will be expected to learn how to manage inventories; calculate profits, retail pricing and discounts. The legislation that covers business practices and specifically pharmaceutical commerce will be studied.

II. LEARNING OUTCOMES AND ELEMENTS OF THE PERFORMANCE:

Upon successful completion of this course, the student will demonstrate the ability to:

1. Describe Inventory management systems and understand the financial, operational, and safety aspects related to the function. (6.2.1, 6.2.2, 6.2.3, 6.2.4, 6.2.5)

Potential Elements of the Performance:

- Compare and contrast different methods of inventory control
- Articulate the impact inventory control has on the financial health of the pharmacy
- Perform business math and interpret the results to create sound inventory control decisions
- identify efficiency or performance measures
- recognize legislative requirements and mandatory record keeping for the purchase, receipt, storage and sale of medications
- Perform inventory audits, identify discrepancies and describe the management of discrepancies.

2. Illustrate knowledge and principals of effective leadership and human resource management in a pharmacy environment. (8.1.1, 8.1.2, 8.1.3, 8.2.4, 1.3.5, 9.2.1, 1.1.3)

Potential Elements of the Performance:

- Compare and contrast leadership versus management
- Define the impact of effective human resource management and relate it to quality of care and quality of service
- Highlight the roles and responsibilities of supervising individuals with recognition of laws governing labour and occupational safety within the pharmacy setting.

- Construct policies and procedures designed to ensure safe practices, quality audits and address equipment maintenance.
- Highlight issues related to efficient work flow including: staffing, skills mix, scheduling and, workload measurement.
- Recognize various principals of time management, analyze personal organizational skills and relate these to the pharmacy setting

3. Define the business of Retail Pharmacy, understanding the economic and legislative factors which influence pharmaceutical commerce. (8.3.2, 1.1.1, 8.2.2,)

Potential Elements of the Performance:

- Define the various legislative acts governing the practice and business of pharmacy
- Analyze various different formularies, benefit lists, and interchangeable product lists and compare how each will govern practice
- Compare innovative pharmacy dispensing systems to various traditional structures and describe the merits and limitations of each.
- Review the financial aspects of operating a business and apply the knowledge to the development of a business plan
- Demonstrate the principles of marketing, merchandising, and an understanding of how the physical space, flow and design influence these.
- Demonstrate business math, interpreting the results to make sound business decisions
- Formulate and appraise reports to track financial outcomes
- Prepare business correspondence such as invoices, professional letters, memoranda common to the pharmacy setting

4. Compare and contrast inventory management in a hospital setting. (6.2.1, 6.2.2, 6.2.3, 6.2.4, 6.2.5)

Potential Elements of the Performance:

- Describe the management of investigational drugs including the mandatory record keeping, receipt, and storage of study medications
- Differentiate the roles and services between Group Purchasing Organizations and Distributors
- Describe the management of orphan drugs and be introduced to the Special Access Program
- Explain management of recalled items and return processes

III. TOPICS:

1. Human resources and people management
2. Financial stewardship
3. Design of a pharmacy for operational flow
4. Safe efficient procurement and supplier relationships
5. Pricing, merchandising, marketing to ensure a sustainable practice
6. Pharmacy as a business
7. Inventory control
8. Purchasing decisions
9. Inventory management in the hospital pharmacy

IV. REQUIRED RESOURCES/TEXTS/MATERIALS:

Atlas, M. and Faris, A. (2009). *Introduction to inventory management for pharmacy technicians* (9th ed.). Caledon, ON: Pharmacy Tech Consultants.

Desselle, S. P. and Zgarrick, D. P. (2009). *Pharmacy management essentials for all practice settings* (2nd ed.). Whitby, ON: McGraw-Hill Ryerson.

V. EVALUATION PROCESS/GRADING SYSTEM:

Assignments		15 %
Jurisprudence Exercise	5%	
Business Plan	10%	
Midterm Exam		20%
Exam #2		15%
Exam #2		15%
Pharmacy Math Test		10 %
Final Exam		25%

1. The pass mark for the course is 60%. The total grade is composed of marks accumulated as indicated above.
2. All policies and procedures as outlined in the current Student Success Guide related to submitting assignments, scholarly work/academic honesty, tests and examinations.
3. **No supplements** will be provided for tests/examinations.

The following semester grades will be assigned to students:

<u>Grade</u>	<u>Definition</u>	<u>Grade Point Equivalent</u>
A+	90 – 100%	4.00
A	80 – 89%	3.00
B	70 - 79%	2.00
C	60 - 69%	1.00
D	50 – 59%	0.00
F (Fail)	49% and below	
CR (Credit)	Credit for diploma requirements has been awarded.	
S	Satisfactory achievement in field /clinical placement or non-graded subject area.	
U	Unsatisfactory achievement in field/clinical placement or non-graded subject area.	
X	A temporary grade limited to situations with extenuating circumstances giving a student additional time to complete the requirements for a course.	
NR	Grade not reported to Registrar's office.	
W	Student has withdrawn from the course without academic penalty.	

NOTE: Mid Term grades are provided in theory classes and clinical/field placement experiences. Students are notified that the midterm grade is an interim grade and is subject to change.

VI. SPECIAL NOTES:

Attendance:

Sault College is committed to student success. There is a direct correlation between academic performance and class attendance; therefore, for the benefit of all its constituents, all students are encouraged to attend all of their scheduled learning and evaluation sessions. This implies arriving on time and remaining for the duration of the scheduled session.

VII. COURSE OUTLINE ADDENDUM:

The provisions contained in the addendum located on the portal form part of this course outline.