

Managed Care Pharmacy Career Paths for Student Pharmacists

Presentation Developed for the
Academy of Managed Care Pharmacy
Updated February 2015



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Objectives

- Map Out Your Career through Pharmacy School
- Identify Managed Care Career Opportunities and Identify Careers that Align with Your Interests
- Understand how to get the Most Out of AMCP as a Student Pharmacist

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Mapping Your Career

P1-P3: Three Year Pharm.D. Programs:

- P1:
 - Identify opportunities to fill in the experience gaps
 - Explore leadership positions in student organizations
 - Consider dual Pharm.D./MBA program offerings
 - Keep your CV up-to-date on a regular basis
 - Maintain a professional & updated LinkedIn profile
- P2:
 - Seek leadership opportunities in local and national student organizations
 - Pursue Introductory Pharmacy Practice Experiences (IPPEs) in areas where you may have interests (i.e. PBM, health plans, consulting, etc.)
 - Seek internships or paid positions (i.e. internships concurrent with school schedule, seek elective credit for 'independent study')
 - Update CV and begin creating cover letter topics for residency, fellowship, job applications
 - Review Advanced Pharmacy Practice Experience (APPE) options for managed care rotations and submit applications if applicable
 - Discuss recommendation letters with possible writers
- P3:
 - Attend AMCP NEXUS and residency showcase
 - Attend ASHP Mid-Year meeting (PPS interviews, meet residency program directors)
 - Complete residency, fellowship, and job applications in timely manner

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Mapping Your Career

P1-P4: Four Year Pharm.D. Programs:

- P1:
 - Identify opportunities to fill in the experience gaps
 - Explore leadership positions in student organizations
 - Consider dual Pharm.D./MBA program offerings
 - Keep your CV up-to-date on a regular basis
 - Maintain a professional & updated LinkedIn profile
- P2:
 - Seek leadership opportunities in local and national student organizations
 - Pursue IPPEs in areas where you may have interests (i.e. PBM, health plans, consulting, etc.)
 - Seek internships or paid positions (i.e. internships concurrent with school schedule, seek elective credit for 'independent study')
- P3:
 - Update CV and begin creating cover letter topics for residency, fellowship, job applications
 - Review & pursue APPE options for managed care rotations and submit applications if applicable
 - Discuss recommendation letters for residency and fellowship applications with possible writers
- P4:
 - Complete managed care rotations as early in the year as possible to provide discussion topics for interviews
 - Attend AMCP NEXUS and residency showcase
 - Attend ASHP Mid-Year meeting (PPS interviews, meet residency program directors)
 - Complete residency, fellowship, and job applications in timely manner
 - Do your homework when interviewing for programs → know what attracted you to the program

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Mapping Your Career

Non-traditional path:

- Practicing Pharmacist switching careers
 - Attend AMCP
 - Meet as many people as you can and have meaningful conversations
 - Go to New Practitioners/New Member events to meet others who may be in a similar career setting for tips and ideas
 - Job shadow or talk to people you know about their positions
 - Pursue a non-traditional residency or fellowship
 - Be prepared to discuss your motivation for changing paths
- New Practitioner without residency training
 - Attend AMCP
 - Meet as many people as you can and have meaningful conversations
 - Go to New Practitioners/New Member events to meet others who may be in a similar career setting for tips and ideas
 - Job shadow or talk to people you know about their positions
 - Entry level is a foot in the door and not the only level

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Mapping Your Career

Resources:

- » <http://amcp.org/internships/>
- » <http://amcp.org/Residencies/>
- » [Student Pharmacist's Guide to Managed Care Residency Programs](http://amcp.org/WorkArea/DownloadAsset.aspx?id=9567) (<http://amcp.org/WorkArea/DownloadAsset.aspx?id=9567>)
- » http://amcp.org/professional_development/student_pharmacists/role_of_pharmacists/
- » http://amcp.org/roadmap_to_career/
- » LinkedIn: AMCP, Managed Care groups

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Managed Care Opportunities

- **Key Employers of Managed Care Pharmacists:**
 - Health Plans
 - e.g. Aetna, Blue Cross Blue Shield, United Healthcare
 - Pharmacy Benefit Management (PBM)
 - e.g. CVS Caremark, Express Scripts, Prime Therapeutics
 - Pharmaceutical Industry
 - e.g. Johnson & Johnson, Novartis, Pfizer
 - Specialty Pharmacy Providers (SPP)
 - e.g. CVS Caremark Specialty, Optum Specialty, Walgreens Specialty

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Managed Care Opportunities

Health Plans:

- **Function:**
 - Administer medical and pharmacy benefits
- **Roles of a Pharmacist:**
 - Benefit development and administration
 - Medication Therapy Management (MTM)
 - Formulary management
 - Drug Utilization Review (DUR)
 - Disease management
 - Quality improvement
 - Drug information
 - Health Economic Outcomes Research

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Managed Care Opportunities

Pharmacy Benefit Management (PBM):

- Function:
 - Develop, promote, maintain, and integrate pharmacy programs
 - Develop a retail pharmacy networks (payment, reporting, auditing)
 - Supply decision support for prescribing and utilization
 - Administer all aspects of a provider's drug benefits
 - Operate mail service and specialty pharmacies
 - Contract with pharmaceutical manufacturers
- Roles of a Pharmacist:
 - Formulary development and management
 - Rebate contracting
 - Sales
 - Disease management
 - Patient and health care provider education

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Managed Care Opportunities

Pharmaceutical Industry:

- Function:
 - Product contracting & negotiations
 - Understanding product value & positioning
 - Discussions on formulary placement
 - Education – disease, product
 - Development of treatment algorithms
 - Pharmacoeconomic modeling and outcomes research programs
 - AMCP Product dossiers
- Roles of a Pharmacist:
 - Medical Information Services
 - Medical Science Liaison
 - Drug Safety
 - Regulatory Affairs
 - Health Economics and Outcomes Research
 - Sales Representatives
 - Marketing Managers
 - Managed Care Account Managers

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Managed Care Opportunities

Specialty Pharmacy Providers (SPP):

- Function:
 - Provide clinical and distribution services to patients in the management of chronic, rare, or complex conditions
 - Specialty medications require tailored patient education to ensure safe and cost-effective use, patient-specific dosing, close patient monitoring, and/or special handling
 - Medication therapy management and adherence management
 - Education, support, and coordination of care
- Roles of a Pharmacist:
 - Specialty Pharmacy distribution and dispensing
 - Perform DUR and other utilization management programs
 - Logistics/operations
 - Work flow, inventory, and personnel management
 - Develop prior authorization (PA) programs

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AMCP as a Student Pharmacist

Resources Provided to All Members:

- Up-to-date pharmacy drug news
- Understanding of Health Care Policy –e.g. Affordable Health Care Act
- Continuing education
- Networking

Resources *Specifically* for Student Pharmacists:

- Residency and Internship opportunities/showcase
- AMCP Student Pharmacist chapter connections
- Mentor/Career connections

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AMCP as a Student Pharmacist

Membership Benefits:

- Discounted membership rates & meeting rates
- Participate in Student Pharmacist Committee/Chapters
- Attend and view student pharmacist webinars & recordings about current pharmacy issues
- Leadership opportunities within Student Pharmacist chapters
- Residency showcase with over 30 resident/fellowship opportunities

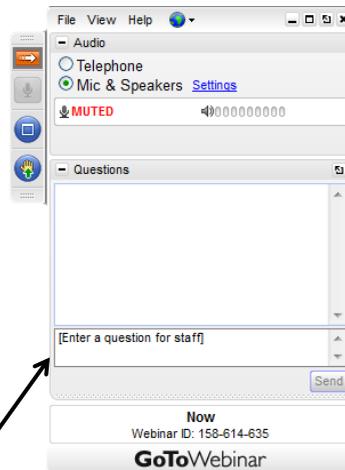
Check Out AMCP's Student Pharmacists Center!

<http://www.amcp.org/studentcenter/>

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How to Ask A Question



Type your question in
the 'Questions' area

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Questions?

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Pharmacy Relations Committee for
preparing this presentation