

Managed Care Pharmacy Career Paths for Student Pharmacists

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



Disclaimer

Organizations may not re-use material presented at this AMCP webinar for commercial purposes without the written consent of the presenter, the person or organization holding copyright to the material (if applicable), and AMCP. Commercial purposes include but are not limited to symposia, educational programs, and other forms of presentation, whether developed or offered by for-profit or not-for-profit entities, and that involve funding from for-profit firms or a registration fee that is other than nominal. In addition, organizations may not widely redistribute or re-use this webinar material without the written consent of the presenter, the person or organization holding copyright to the material (if applicable), and AMCP. This includes large quantity redistribution of the material or storage of the material on electronic systems for other than personal use.

Speaker

William C. Gong, Pharm.D., FASHP, FCSHP
Associate Professor of Clinical Pharmacy
Director, Residency and Fellowship Training
University of Southern California, School of Pharmacy

www.amcp.org



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

www.amcp.org



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

www.amcp.org

AMCP Academy of
Managed Care
Pharmacy®

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

www.amcp.org

AMCP Academy of
Managed Care
Pharmacy®

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

www.amcp.org

AMCP Academy of
Managed Care
Pharmacy®

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

www.amcp.org

AMCP Academy of
Managed Care
Pharmacy®

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

www.amcp.org

AMCP Academy of
Managed Care
Pharmacy®

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

www.amcp.org

AMCP Academy of
Managed Care
Pharmacy®

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

www.amcp.org

AMCP Academy of
Managed Care
Pharmacy®

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

www.amcp.org

AMCP Academy of
Managed Care
Pharmacy®

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

www.amcp.org

AMCP Academy of
Managed Care
Pharmacy®

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

www.amcp.org

AMCP Academy of
Managed Care
Pharmacy®

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

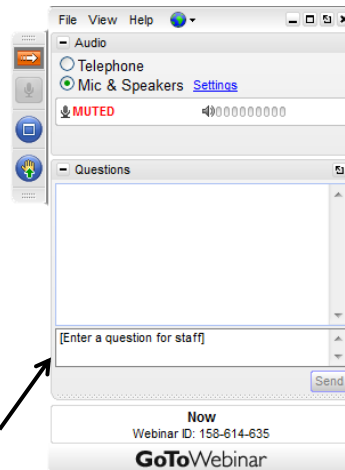
Check Out AMCP's Student Pharmacists Center!

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

www.amcp.org

AMCP
Academy of
Managed Care
Pharmacy®

How to Ask A Question



Type your question in
the 'Questions' area

www.amcp.org

AMCP
Academy of
Managed Care
Pharmacy®

©2014 Academy of Managed Care Pharmacy

Questions?

Thank you to the AMCP Schools of
Pharmacy Relations Committee for
preparing this presentation