

Your Roadmap to a Career in Managed Care Pharmacy



A STUDENT PHARMACIST'S GUIDE



Academy of
Managed Care
Pharmacy®

Acknowledgements

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Congratulations!

You've taken the first step towards a rewarding career in managed care pharmacy. ***Your Roadmap to a Career in Managed Care Pharmacy*** is a practical guide designed to help student pharmacists create their own paths in this dynamic and growing segment of pharmacy practice.

Managed care pharmacy encompasses a multi-faceted professional practice with a common goal of developing and implementing comprehensive health management programs that deliver effective medication therapy and patient-care services to improve the quality and access to health care for populations in a cost-efficient way.

Your Roadmap provides a step-by-step process to evaluating managed care pharmacy career opportunities, leveraging student pharmacist opportunities, and becoming a strong candidate for a managed care career.

Remember, no two paths are the same.

There is more than one path to a career in managed care pharmacy.

New paths are being created by ambitious and innovative student pharmacists every day.

Your Roadmap to a Career in Managed Care Pharmacy



- Learn about managed care pharmacy
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- Get to know the players in managed care pharmacy
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- Get involved in AMCP
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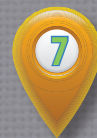
- Pursue educational opportunities during pharmacy school
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- Explore post-graduate opportunities
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- Network
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- Enjoy a career in managed care pharmacy
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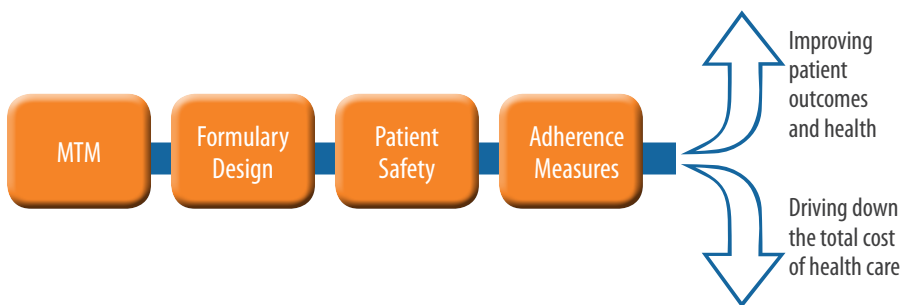
- Shape the future of health care delivery



Learn about managed care pharmacy

Managed care is an organized approach to population health management designed to improve the quality and accessibility of healthcare in a cost effective manner. Managed care pharmacy focuses on managing medication-specific outcomes in a way that drives down the total cost of care and improves the overall wellbeing of the patient. Managed care pharmacists identify and develop cost- effective initiatives through Medication Therapy Management (MTM) program, formulary benefit design, and clinical safety and adherence programs.

Managed Care Pharmacy



As pharmaceutical expenditures continue to grow, managing rising healthcare expenditures continues to be a top priority. Employers and government agencies are challenged with curbing costs while not sacrificing outcomes and quality. Managed care pharmacists face these same challenges in a variety of positions. For more information about managed care visit

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

Get to know the players in managed care pharmacy



Managed care pharmacy includes a diverse group of stakeholders involved in delivering quality health care in a cost-effective manner. Pharmacists play an important role in multiple settings within managed care. Learning about the responsibilities of the various stakeholders and career opportunities within each can help student pharmacists in planning their future careers.

Career Settings in Managed Care Pharmacy

Managed care pharmacy is **patient-centered**. Because managed care pharmacy organizations cover populations of people, pharmacists in managed care pharmacy have the ability to impact the care of millions of patients. Some pharmacists in managed care pharmacy may also be involved in providing direct patient care.

Just like there are multiple career settings for managed care pharmacists... there are also a wide variety of areas of focus for managed care pharmacists. Managed care pharmacists don't just run formulary programs, they also do research, work with patients, and manage budgets. Consider your interests and strengths and see what career opportunities exist for you!



Are you ...



Job Focus

Responsibilities

Sales/Client Support	Work with employer groups to find clinically appropriate ways to manage cost
Trade/Supply Chain	Contract with manufacturers, pharmacies, employers, and health plan clients
Trend Management	Evaluate and educate clients to make cost-effective drug and program choices
Formulary Design	Evaluate data to make formulary decisions for populations of patients
Clinical Program Development	Use research to develop clinical programs to enhance adherence and safety
Patient Safety	Administer and design formulary programs to enhance patient safety
Drug Distribution	Ensure quality services are provided by mail and specialty pharmacies for patients
Outcomes Research	Use retrospective claims data to analyze drug outcomes
Audit/Drug Utilization Review	Investigate inappropriate utilization of medications at the pharmacy and physician level

For more information, read the AMCP Roles of Pharmacists in Managed Care Pharmacy at www.amcp.org/roleofpharmacists.



Get involved in AMCP

Active involvement in the Academy is a great way to learn about managed care pharmacy and advance your future career. Employers seek professionals who demonstrate initiative and commitment to the profession. There are several opportunities for student pharmacists to get involved in AMCP.

AMCP Membership

- Join AMCP nationally and participate in your school's local chapter. AMCP Student Pharmacists Chapters provide managed care learning opportunities through invited speakers, networking sessions and career panels.
- If your school doesn't have a chapter, you can still can join AMCP as a student pharmacist member and continue your membership as a pharmacist. www.amcp.org/AMCPGateway. Or, you can start an AMCP Student Pharmacist Chapter! Chapter activation kits can be found at www.amcp.org/chapteractivation.
- AMCP members enjoy exclusive online access to resources for career development, current managed care trends, AMCP's Online Career Center, the *Daily Dose*™ email news, monthly *AMCP News*, and an online subscription to the *Journal of Managed Care Pharmacy*. The student pharmacist resource center can be found at www.amcp.org/studentcenter.

Committee Service

- Student pharmacists can volunteer to serve on multiple AMCP committees with practicing managed care pharmacists at a national level. Committee service provides exposure to different areas of managed care pharmacy and demonstrates commitment to the field and is a great way to connect with pharmacists with established careers in managed care. Learn more about AMCP Committees at www.amcp.org/committee.

National AMCP Meetings



- National AMCP meetings are a great way to network with colleagues and potential employers and mentors, all while visiting exciting host cities! The AMCP Annual Meeting & Expo is held each spring and the AMCP Nexus Conference is held each fall.
- The AMCP Managed Care Pharmacy Residency Showcase* where student pharmacists can meet managed care pharmacy residency directors and learn what each residency offers. The Showcase is held each fall at the AMCP Nexus Conference.
- The AMCP Annual Meeting & Expo each April is the venue for the national AMCP Foundation National Pharmacy & Therapeutics (P&T) Competition for AMCP Student Pharmacists Chapters. Learn more about the National P&T Competition go to www.amcp.org/amcp-foundation/pt.

* A description of the Residency Showcase is provided on page 13.



Pursue educational opportunities during pharmacy school

There are many available opportunities to seek experience and exposure to managed care pharmacy as a student pharmacist. If your school doesn't have established programs, seek out a faculty member or AMCP mentor to help you create opportunities. Most organizations are receptive to training future managed care pharmacists.

Experiential Learning

Student pharmacists can gain practical experience in managed care through Introductory and Advanced Pharmacy Practice Experiences (IPPEs and APPEs) before choosing a career in managed care pharmacy. These experiential learning opportunities are important for building your professional network and demonstrating knowledge of the profession prior to entering the workforce.

AMCP provides a directory of managed care IPPEs and APPEs at <http://www.amcp.org/appe>. Be sure to check with your school's experiential education director for additional local sites.

Internships

Summer internships offered at a number of managed care pharmacy sites can provide rich learning experiences for student pharmacists.

The AMCP Foundation offers 10-week summer internships that include placement at a managed care organization or pharmaceutical manufacturer, with one week spent at AMCP headquarters. Applications are typically due in January of each year.

A listing of managed care internships can be found at www.amcp.org/internships.



Research and Electives

Another way to learn about managed care pharmacy is by choosing a managed care elective or participating in an independent study. Seek out a faculty research mentor or advisor in areas such as pharmacoeconomics, health outcomes or health policy. Talk to your AMCP Student Chapter Advisor or AMCP Diplomat to learn more. www.amcp.org/diplomat.

AMCP Foundation National P&T Competition

AMCP Student Pharmacist Chapter teams can compete in the highly popular and competitive AMCP Foundation National P&T Competition at the AMCP Annual Meeting & Expo in the spring. The competition is designed to challenge student pharmacists to gain a real world perspective of the formulary management process. Chapters host local competitions and submit the winning team's written materials to the national competition from which eight finalist teams are invited to compete live at the National P&T Competition held in conjunction with the AMCP Annual Meeting & Expo. For more information visit www.amcp.org/amcp-foundation/pt.



Explore post-graduate opportunities

Postgraduate Year One (PGY1) Managed Care Pharmacy Residencies

Residents in PGY1 managed care pharmacy residency programs are provided the opportunity to accelerate their growth beyond entry-level professional competence in patient-centered care and in pharmacy operational services, and to further the development of leadership skills that can be applied in any position and in any practice setting. Specific to managed care pharmacy, PGY1 managed care pharmacy residency programs establish criteria for systematic training of pharmacists for the purpose of achieving professional competence in the delivery of patient-centered care and in pharmacy operational services in managed care settings.

PGY1 residents in managed care pharmacy are trained to deliver pharmaceutical care utilizing three practice models:

1. Individual patient care in which the pharmacist communicates findings and recommendations to patients and those health care providers who provide care directly to the patient;
2. Care provided to targeted groups of patients in which the pharmacist designs, conducts, monitors and evaluates the outcomes of organized and structured programs; and
3. Population care management in which the pharmacist develops and implements medication-use policy.

Information about managed care residencies can be found at www.amcp.org/residencies.



Fellowships

Fellowships are research-oriented positions and are offered by a variety of companies within the managed care arena, including pharmaceutical manufacturers, consulting companies, and health plans. Fellowships are typically two years in duration and are often offered in conjunction with a college or university to provide a didactic educational component. For more information and a currently listing of fellowships, visit www.amcp.org/fellowships.

AMCP Managed Care Pharmacy Residency Showcase: Residencies and Fellowships Up Close!

Managed care residency and fellowship positions are highly competitive. Student pharmacists should consider attending the AMCP Managed Care Pharmacy Residency Showcase held each fall in conjunction with the AMCP Nexus Meeting to have initial meetings with residency and fellowship program directors. Attending the Showcase prior to your senior year can familiarize you with the programs and the process. It can also provide you opportunities to set-up visits or APPE sites with program directors. Final year student pharmacists should attend ready to ask critical questions, possibly be interviewed and come with application materials in-hand. To learn more about the AMCP Managed Care Pharmacy Residency Showcase visit www.amcp.org/residencyshowcase.



Network

JENNIFER WILBANKS, PHARMD | AMCP MEMBER

“Building and maintaining connections with others in managed care is so important.

Through my contacts, I have learned of employment opportunities, gained valuable insight from others' experiences and perspectives, been able to collaborate on clinically challenging issues, and have made some lasting friendships along the way.”

AMCP members benefit from a multitude of opportunities to meet, greet and share ideas with your student pharmacist colleagues and pharmacists who are interested in managed care. AMCP holds national meetings twice a year — the AMCP Annual Meeting & Expo each spring and the AMCP Nexus Conference each fall. Additional networking opportunities are available through the regional AMCP Affiliates (www.amcp.org/affiliates). By participating in an Affiliate, you can get involved in grassroots efforts related to managed care pharmacy and get to know

other professionals in your area. Serving on AMCP committees (www.amcp.org/committee) or serving as an officer in a student chapter (www.amcp.org/studentchapters) are great ways to share ideas, challenges and solutions with managed care pharmacists from all over the country. AMCP also has links on social networks including LinkedIn, Facebook and Twitter.

Aside from sharing ideas and problem solving, networking is a great way to find the position you really want while helping others do the same. By meeting with other professionals with similar interests, it's easier to meet someone who can mentor you in your career or introduce you to people who may want to hire you.

Every contact you make, whether as a student pharmacist, newly licensed pharmacist, or seasoned professional, contributes to your network. Traditionally, managed care pharmacists have experience in a variety of different practice settings. Understanding your goals will help you establish a base of managed care pharmacy relationships.

Enjoy a career in managed care pharmacy



AMCP Members share their thoughts on their favorite part of a career in managed care pharmacy.

“I have been on many different teams within our managed care organization, from clinical based responsibilities to finance to business development, and the experiences and options seem limitless. I appreciate that I have a lot of flexibility to balance my work and life relative to my colleagues in other practice settings.”

— DANNY TSAI, PHARM.D, MBA

“By managing an entire population, rather than an individual, a career in managed care pharmacy allows you to use your knowledge of medications to benefit a large number of people. Managed care pharmacists collaborate with a large range of other professionals. This includes not only physicians and nurses, but also actuaries, marketing managers, and benefit managers for employer groups.”

— BRYAN AMICK, PHARM.D, MS, MBA

“My favorite thing about working in managed care pharmacy is the ability to bring evidence to leaders making population level access decisions. Evidence-based decision making is critical to ensure patients have access to the medications they need. Every day I get to generate and communicate that data to help patients!”

— JOETTE GDOVIN BERGESON, PH.D, MPA

“I enjoy the flexibility of working from home along with the autonomy and creativity that’s encouraged!”

— SILKY WEBB BEATY, PHARM.D, MSPH



Shape the future of health care delivery

As a pharmacist practicing in a managed care organization, you will drive the future of our evolving health care system. Many issues place managed care pharmacists at the forefront of these trends.

- **Healthcare Reform and Budget Sensitivity** place extra emphasis on preventive care. Managed care pharmacists can play a role in designing, implementing and operating population based preventive care programs.
- **Technology** enhances communication and makes all types of information readily available. Managed care pharmacists can leverage technology to design or manage a variety of clinically focused programs including patient education; medication therapy management; drug utilization management; analysis of clinical, utilization and cost information to facilitate decision making; among others.
- **Innovation** in biopharmaceuticals and pharmacogenomics creates opportunities for managed care pharmacists to explore creative benefit structures so that patients have access to these high cost medications and programs to assure the drugs are used appropriately.
- **Schools of Pharmacy** vary with regard to managed care in their curricula. Managed care pharmacists have an opportunity to help educate pharmacy students on managed care principles.
- **Urgent Care in Community Pharmacies** presents opportunities for managed care pharmacists to play a role in developing patient-focused programs that combine medical care and pharmaceutical care to be delivered in the community setting.
- **An Aging Population** creates opportunities for managed care pharmacists, who can participate in population based programs to address polypharmacy and run medication therapy management programs. Additionally, Medicare Part D requires the participation of a certified geriatric pharmacist on the pharmacy and therapeutics committees for Part D programs.



**Learn More
About a Career
in Managed Care
Pharmacy
at
www.amcp.org**



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