

POSTGRADUATE OPPORTUNITIES IN MANAGED CARE PHARMACY

AMCP Student Webinar
April 6, 2016



Learning Objectives

- Describe factors to consider and preparatory steps prior to pursuing a Managed Care (MC) residency program
- Identify key selection criteria when deciding between MC residency programs
- List core outcomes expected of training experiences in accredited MC residencies
- Review key organizations of MC residency programs
- Provide a brief overview of fellowship opportunities
- Explore options and next steps for applicants who do not match with a program

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Managed Care Residency



Benefits of MC Residency

- Specializations in a PGY1
- Balanced exposure to operational, business and clinical aspects of pharmacy
- Staying up-to-date with new drugs and pipeline agents
- Great potential for career growth/unique career options
- Develop career plan and professional vision
- Equivalent of 3-5 years of MC experience in one year
- Attractive work/life balance, including travel and education
- Minimal staffing component
- Expand networking opportunities
- Loan repayment deferral may be an option

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Limitations of MC Residency

- Postpone financial rewards of a pharmacist's salary
- Limited direct face-to-face patient interactions (depending on organization), more patient-population directed interactions
- Individuals unfamiliar with managed care may view the business trainings as less "clinical"
- Limited availability of residency positions
- Professional pharmacy experience may be limited to specific niches

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Preparatory Action Steps

- Get involved early on
 - Academy of Managed Care Pharmacy (AMCP) school and national chapters
 - Pharmacy student rotations
 - Internships
 - Shadowing opportunities with practitioners
- Be visible
 - AMCP, American Society of Health-System Pharmacists (ASHP) or local residency program showcases/career fairs/career panels
- Utilize resources
 - Student-specific AMCP/ASHP web pages for related materials

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Residency Selection Criteria

- Location
- Type of organization
- Department the residency resides within
- Type of pharmacy services
- Position description
- Research conducted
- Accreditation status
- Number of resident positions
- Preceptor credentials
- Past resident testimonials
- Hiring potential
- Career paths of previous residents
- Company benefits: insurance, salary,
- Professional development: professional meetings, teaching certificate
- Electives offered

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Resources

- Academy of Managed Care Pharmacy (AMCP)
 - www.amcp.org
 - Content: Student Center – managed care resources, Residency directory
- American Society of Health Systems Pharmacists (ASHP)
 - www.ashp.org
 - Content: residency directory, accreditation standards, educational outcomes/goals/objectives, residency application, National Matching Service rules and requirements

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PGY1 MC Residency Standards

- Joint accreditation through AMCP and ASHP
- Goal: manage medication use systems and support optimal medication therapy outcomes for patients with broad range of disease states
- Ensures program provides systematic training of residents in meeting required program goals and objectives
- Program accreditation is voluntary

PGY1: Post-graduate year 1

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Accredited Programs Required Outcomes

- Manage drug distribution process
- Design and implement clinical programs
- Ensure safety and quality of medication-use system
- Provide medication-related and practice-related information, education and/or training
- Collaborate with plan sponsors to design an effective benefit structure
- Exercise leadership and practice management skills
- Demonstrate project management skills

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Residency Opportunities

- Key Organizations with Managed Care Residency Programs
 - Health Plans
 - e.g. Aetna, Blue Cross Blue Shield, Health Net
 - Integrated Health Systems
 - e.g. SelectHealth, Kaiser Permanente (Group Health)
 - Pharmacy Benefit Management (PBM)
 - e.g. CVS Caremark, OmedaRx

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MC Residency Application Requirements

- Typical application documents
 - Curriculum vitae
 - Letter of intent
 - Letters of recommendation
 - Official transcript
 - Writing sample and/or presentation
- Onsite interview (preferred) versus at professional meeting
- Rank program through National Matching Service (for accredited programs)

<http://www.ashp.org/Import/ACCREDITATION/ResidentInfo/ResidencyChecklist.aspx>

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Residency Match Timeline

- Phase I Match
 - Early March – Phase I Rank Order Lists due
 - Mid-March – Results from Phase I Match released
- Phase II Match
 - On Phase I Match Date - Unfilled positions for Phase II Match posted at 12:00 p.m. ET
 - Mid-to-late March – Phase II application submission opens
 - Late March/Early April – Phase II Rank Order Lists due
 - Early-to-mid April – Results from Phase II Match posted
- “Scramble” occurs following Phase II match
- Confirmation letters – early May

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Phase II Match and “Scramble”

- Questions to consider:
 - Am I interested in this program?
 - Setting (Health Plan vs PBM vs Integrated System)
 - Learning experiences
 - Concentration or focus within program
 - Who are the program preceptors?
 - Am I willing to move to this location?
 - Will it help me get to where I want to go? Or should I wait?

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Fellowships

What is a Fellowship?

- Advanced training in:
 - Pharmacoeconomics
 - Health outcomes research
 - Health economics research
- Typically 2 years in duration
- Most offer academic courses and many are associated with an advanced degree program
- Highly individualized training programs
- Sponsored by pharmaceutical companies, academic centers, and/or independent consulting organizations
- Commonly lead to careers in industry, academia, or consulting – but not always!

Fellowship Resources

- Fellowship directories:
 - <http://www.amcp.org/fellowships/>
 - https://www.ispor.org/education/fellowships_directory.asp
 - <http://www.healtheconomics.com/category/fellowships/>
- American College of Clinical Pharmacy (ACCP) guidelines for health economics and outcomes research (HEOR):
 - <http://www.accp.com/docs/positions/guidelines/peorfellowshipguidelines.pdf>

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Characteristics of an Ideal Applicant

- Demonstrated leadership
- Effective communication skills
- Strong work ethic
- Effective time manager
- Team Player/contributor
- Researcher
- Academic knowledge
- Professional/Community involvement
- Innovator
- Adaptable
- Professional behavior
- Strong emotional intelligence

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OTHER OPPORTUNITIES IN MANAGED CARE

Managed Care Experience

- What are primary managed care principles?
 - Cost-effective care
 - Evidence-based medicine
 - Population-based health
 - Quality metrics
 - Treatment guidelines
 - Utilization management

Community

- Medication therapy management
- District/regional management projects
- Independent pharmacy management
 - Network contracts, pricing and reimbursement
 - Connected care/Transition of care programs
- Prescription assistance/access programs
- Prior authorization
- Immunizations

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Hospital

- Pharmacy & Therapeutic (P&T) Committee
- Supply chain / Group Purchasing Order (GPO) initiatives
- Contracting / strategic sourcing
- Medication use evaluations
- Coverage criteria / treatment protocols
- Medication reconciliation
- Transition of care programs
- Quality standards / accreditation

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Health Plans / PBMs

- Prior authorization coverage determinations
- Call center
- Drug information
- Medical writing
- Medication Therapy Management (MTM)
- Special projects
- Research

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Specialty Pharmacy

- Call center
- Clinical programs
 - Patient education and monitoring
 - Chronic care management/education
- Distribution
- Patient access/assistance programs
- Pricing, reimbursement, and contracts
- Prior authorization
- Quality standards

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Academia

- Adjunct faculty appointments
- Guest lecturing opportunities
- Preceptorship
- Informal mentorship
- Networking
- Collaborative projects

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Charting the Next Course

- Prepare a portfolio of experiences
 - Work examples
 - Projects
 - Presentations/posters
- Evaluate & update CV often
- Continue to network
- Volunteer opportunities within AMCP
 - Meeting moderator, speaker, booth volunteer
 - Support your State Advocacy Coordinator, Diplomat

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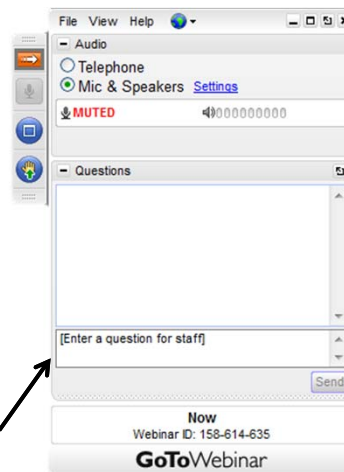
Conclusion

- Consider benefits and limitations of a career in managed care pharmacy prior to pursuing a residency in managed care
- Active participation in managed care opportunities throughout one's pharmacy education gives applicants a competitive advantage
- Accredited programs assure applicants a quality year-long residency training

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How to Ask a Question



Type your question
in the 'Questions'
area

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