

Transforming our Practices & Transforming our Fears

As we move from the pandemic to an endemic, we all want to believe that community pharmacists have proven their worth to the health care system. After all, they provided most of the COVID-19 vaccinations, performed countless COVID-19 tests, administered monoclonal antibodies, and counseled and educated patients and other providers on the appropriate use of oral antivirals. As if this wasn't enough, they became a hub for health care services during a time when other providers had temporarily closed their doors.

Yet, even with this tremendous proof of value, community pharmacists still have fears about keeping their doors open post pandemic. This fear, a real fear, is due to the continued downward trend on product reimbursement which has only intensified without the benefits of new revenues generated from COVID-19 services. This fear never goes away—it's always in the back of one's mind, a constant companion to one's daily concerns. This fear is common to most, if not all community pharmacy owners—and to their staff. The biggest fear is the unknown, but the biggest mistake is to passively wait for the inevitable to happen as it will most assuredly will if not action is taken. But rather community pharmacists need to acknowledge the fear and look for new opportunities for revenue streams. This requires persistence, diligence, and a tireless effort.

Flip the Pharmacy provided CPESN® USA pharmacies with the infrastructure to support and implement revenue-generating enhanced services. But this in and of itself is not enough—it's up to community pharmacy owners and staff to find the opportunities for new revenues while maintaining careful control of their expenses. Transforming the fear into new motivations and energies to proactively create new revenue sources is key post-pandemic. There are many revenue generating opportunities that can and should be explored ranging from value-based reimbursement from a health plan to cash-based service delivery to patients. It may require new learnings and understandings such as chronic care management with another provider or direct contracting with self-insured employers. Regardless of services and opportunities, it is essential that community pharmacists excel in their delivery with exceptional performance.

I have often commented that there are more opportunities for community pharmacists now more than ever in my 30-year career. That does not mean those opportunities will come easy or without hard work and challenges—but nonetheless the opportunities are more common today than at any other time of my professional life. It's up to you to channel your fears into solutions.

“Do the thing you fear to do and keep on doing it...that is the quickest and surest way ever yet discovered to conquer fear.” Dale Carnegie