

Preparing for 2023

"You must do the things you think you cannot do." —Eleanor Roosevelt

As I contemplated what I should write for the final column of 2022, I was struck by my thoughts of the existing and new challenges for the upcoming year. This past year has been challenging, to say the least. It's not only about practice transformation, but it is also about creating new viable business models for our practices. My business partners and I started our own journey, this past year, expanding our brand of pharmacies and creating our own "cash pay" pharmacy. We have grown from 2 pharmacies to 8 pharmacies in the span of 6 months. We continue to implement a "cost-plus" model for two employers and looking to expand the model in 2023. We are exploring opening a direct pay pharmacy with a monthly subscription and incorporating direct primary care practice within our pharmacy.

All of it sounds complicated and hard and it has been challenging and it will continue to be so. But complicated does not make it impossible! It means we must learn about all nuances of the different practice models, recognize potential obstacles, and have a deep understanding of contracts, usual and customary pricing considerations, and CMS best price rules. Obstacles can be managed but recognizing them in advance helps with planning. We have learned that even with our best planning there are still new challenges that occur in which we must navigate and manage. At the core of all of this, though, has been our commitment to practice transformation as that has led us to bring in new service-related revenue to help fund our expansion and growth. Practice transformation creates the practice infrastructure to successfully implement clinical services consistently. Ultimately, practice transformation frees up the pharmacists to focus on helping patients optimize their medications.

And this leads me to my final point of this column—the need for pharmacists to become "interventionists" meaning that it is imperative that pharmacists identify and resolve medication-related problems and document their patient care activities. Documented interventions are the storylines behind patient outcomes. Without the interventions, the story is incomplete and the proof of our value within the healthcare system doubted. I say this because I have heard this repeated by multiple stakeholders including payers, other providers, and even other pharmacists. So, as we end 2022 and reflect on our accomplishments from the past year—let us now begin our thoughts to our New Year's resolutions for our practice on what we intend to accomplish in 2023. Practice transformation does not have a beginning nor an end—just a continuum. Let's keep the momentum going for 2023.

Happy Holidays and Best Wishes from my family to yours!!