



Building *a* Career Path

**University of North Carolina
residency program helps
pharmacists find their way
toward ownership**

by Patrick Brown, PharmD

Community pharmacy residency programs have been in existence for 30 years, and their numbers have been increasing in the past decade. During this time, programs have also expanded their number of sites. One of the first accredited programs was established at the UNC Eshelman School of Pharmacy at the University of North Carolina at Chapel Hill. The school will enroll its 17th class in 2016, representing 10 community residents in nine pharmacies. During its 16 years, there have been 79 graduating residents who have entered into a variety of career paths, including pharmacy management, clinical service development, ambulatory care, academics, and pharmacy ownership.



Drugco Discount Pharmacy, Roanoke Rapids, N.C.

ACCREDITATION IS KEY

A key to the successful expansion of community pharmacy residency training has been the development of accreditation standards for programs. These standards, maintained cooperatively by the American Pharmacists Association and American Society of Health-System Pharmacists, apply to 121 programs across the United States. A major point of emphasis for current accreditation standards is that residents spend greater than 50 percent of their time involved in the provision of direct patient care. While these accreditation standards ensure that residents are adequately prepared for patient care roles, they may not be ideal for all community pharmacy career paths. One area in which this dynamic is apparent is independent pharmacy ownership. Pharmacists who wish to become independent pharmacy owners stand to benefit from a training program with patient care experiences, but also need business training that is not always available under the current residency accreditation standards. With this educational need in mind, the UNC Eshelman School of Pharmacy and Mutual Drug Co., a cooperative drug wholesaler for independent pharmacy, are collaborating to develop a new residency training model that will focus on innovation and entrepreneurship, with the ultimate goal of training the next generation of independent pharmacy owners.

The independent pharmacy ownership residency program will begin in July 2016 with two residents. Each resident will be placed at one of two independently owned community pharmacies in North Carolina: Drugco Discount Pharmacy in Roanoke Rapids, and Central Pharmacy in Durham. These organizations both

have multiple locations, are leaders in North Carolina pharmacy, and are known for their innovative patient care services and successful business models. Though unique in regard to their professional services and communities that they serve, each site will offer residents a wealth of experiences adequate to kick start a career as a successful pharmacy owner.

REAL WORLD AND SUPPLEMENTAL LEARNING

Along with real world business and patient care experiences, residents will complete a variety of programs that will supplement their practice-based learning. The UNC Kenan Flagler Business School offers a Business Essentials Certificate that will provide residents with foundational business content. NCPA conducts pharmacy ownership workshops that allow residents to take a deep dive into all aspects of pharmacy ownership, and an innovation, transformation, and pharmacy practice seminar will expose residents to contemporary topics in health care that will prepare them for success in an evolving health care marketplace. Residents will also spend time at Mutual Drug Co.'s headquarters, learning about the roles that the cooperative wholesaler plays in the independent pharmacy business model through supply chain management, political advocacy, professional education, and clinical service development.

Though the primary focus of the program is to meet the educational and experiential needs for aspiring pharmacy owners, it will also help to fill a need in the marketplace. Many pharmacy owners are approaching retirement age and are evaluating succession plans. These plans often hit snags as owners have trouble identifying a successor. This is especially apparent for Mutual Drug, which cur-



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rently represents nearly 600 member pharmacies in North Carolina, South Carolina, and Virginia. A significant number of these member stores are considering plans for expansion or ownership transition, and need to be able to identify well trained and enthusiastic future owners. The successful expansion of this residency training model within the Mutual Drug footprint will create a pipeline of talented pharmacists who will help continue the tradition of innovative pharmacy business models for these stores.

The need for more pharmacists interested in ownership is not exclusive to North Carolina or Mutual Drug. Pharmacy owners across the U.S. are experiencing similar challenges in expansion or transition of ownership. When scaling from the nearly 600 Mutual stores to the 22,000 independent pharmacies nationally, it is clear that expansion of this program can help to meet a national need. Successful collaboration between pharmacists who complete PGY1 community pharmacy residencies and independent pharmacy ownership residencies will build teams of pharmacy leaders that will become the future champions of community pharmacy practice. ■

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