

EXECUTIVE SUMMARY:

Pharmacy Forecast 2020

Strategic Planning Advice for Pharmacy Departments
in Hospitals and Health Systems



INTRODUCTION

A deliberately developed and maintained strategic plan is an essential resource for health-system pharmacy leaders as they navigate today's complex and rapidly changing healthcare environment. The *Pharmacy Forecast* is a tool produced annually to assist health systems as they engage in strategic planning to enable the pharmacy enterprise and the organization as a whole to prepare for and respond to events and trends that impact patient care. The 2020 edition of the *Pharmacy Forecast* covers eight domains, including the healthcare marketplace, healthcare reform, and patient-centered care.

As a leader and decision-maker, the Forecast report will deepen your understanding of the broadened scope of responsibility of the pharmacists and pharmacy technicians in your organization and provide needed context for the operational, political, and fiscal challenges facing the pharmacy enterprise.

The report also offers strategic recommendations to stimulate thinking and discussion of opportunities for pharmacy to contribute to the overall wellbeing of patients and the health system. Four of the more than 40 recommendations included in *Pharmacy Forecast 2020* are below.

STRATEGIC RECOMMENDATIONS

1 Redesign departmental organizational structures to place greater emphasis on continuity of care for service lines and populations, eliminating traditional divisions based on the setting of care.

As specialty pharmacy and ambulatory care practice continue to expand in health systems, there is a greater need for enterprise-wide communication among pharmacists providing care across these settings. Acute care pharmacists should document discharge summaries for community and ambulatory care pharmacists, paralleling physician documentation in EHRs, to make this process efficient.

Many pharmacy departments are organized by the setting of care. Organizational restructuring can foster collaboration among pharmacists across settings, encouraging alignment that enhances communication and shared ownership of clinical outcomes. For example, infectious diseases and antimicrobial stewardship might be aligned as one team across acute care and ambulatory practice, sharing responsibility for patient outcomes longitudinally for programs like outpatient parenteral antimicrobial therapy, with pharmacists potentially rotating between acute care and ambulatory responsibilities. These teams should be incentivized to establish partnerships outside of the health system as well, such as collaboration with post-acute care facilities. Routine communication and collaboration on quality improvement projects will yield efficiencies, helping to provide financial justification for the added time needed for this work.

2

Develop a roadmap to engage patients and care teams in shared decision making discussions prior to therapy plan development, including consideration of out-of-pocket costs.

Despite enormous scrutiny, drug prices continue to increase, limiting many patient's access to drugs. Out-of-pocket medication costs should be a part of shared decision making discussions with patients, particularly when multiple treatment options exist, paying close attention to the impact of forgoing treatment. As value-based reimbursement evolves, health systems should consider value-based pharmacy designs, which may improve not only clinical outcomes but also reduce the total costs of care.

3

Prioritize the development of entrepreneurial skills among pharmacy leaders to ensure that innovative programs meeting the needs of both patients and health systems are identified and implemented.

Pharmacy departments have significant costs but limited ability to create billable revenue under the traditional fee-for-service structure. Health-system pharmacy has turned to a wide range of entrepreneurial ventures to offset high labor costs and rising medication costs.

The emergence of health system-based specialty pharmacy programs is an example of ventures that many institutions have implemented to create new revenue streams. Pharmacy leaders will need to be creative and identify ways to leverage the expertise of their staff and their existing departmental resources in new programs that address unmet patient needs. As many of those new ventures will likely arise in ambulatory care, pharmacy leaders should expand their understanding of the operational and financial nuances of that setting. Their ability to identify and form partnerships with entities outside pharmacy (even outside healthcare) will also be essential to develop truly innovative ventures such as in-sourcing pharmacy benefits management for employees to keep revenue within the health system.

ABOUT THE PHARMACY FORECAST

The 2020 *Pharmacy Forecast* report is supported by the ASHP Foundation through a grant from Omnicell, Inc., to the David A. Zilz Leaders for the Future Fund. A 15-member committee of pharmacy practice executives and specialists advised on the content of the survey, which was sent to a national panel of 325 experts in health-system pharmacy.

The full report is available at ashpfoundation.org/pharmacyforecast.

