

Corporate Management

Background

Corporate management is a broad term used to describe management positions for pharmacists who work in a corporate environment. This type of role can be found in all areas of pharmacy practice including, but not limited to, chain community pharmacy organizations, health systems, wholesale organizations, pharmacy benefits management, and the pharmaceutical industry. The responsibilities vary greatly depending on the type of corporation and the level of management status achieved. Corporate management positions are found in functional areas, such as store or site operations supervision, regulatory affairs, clinical support, human resources, information technology, merchandising, and marketing.

Respondents indicated that 39% of their time is spent on business/organization/department management. Eighteen percent is spent on project management with an additional 12% spent on personnel management. Eight percent is spent each on data management, service (such as committee work), and “other.”

Characteristics

A total of 34 corporate management pharmacists responded to the survey. Forty percent reported having a PharmD degree. Fifty-four percent had obtained an advanced degree such as an MA, MS, MBA, or PhD. Twenty-two percent had been through a residency. Thirty-five percent indicated having completed a certificate training program and 7% reported a Board of Pharmacy Specialties Certification. Additionally, 4% have completed some other type of training.

Respondents' average age was 49 years old. Two-thirds (66%) of respondents were male. Income data show 18% earn less than \$100,000, and 46% earn more than \$150,000. The average time worked per week was 43 hours.

All respondents stated that they were satisfied with their work, with 62% indicating “extremely satisfied” and 38% indicating “somewhat satisfied.” Seventy-five percent of respondents said that they felt their work was “extremely challenging” and 19% indicated that they felt it was “somewhat challenging.”

Insider's Perspective

What aspects of the job are most appealing?

Several respondents indicated that they most enjoyed that their position allowed them to increase the ability of pharmacists to provide clinical services. Another said that they enjoy the ability to impact many pharmacists and therefore many patients. Along the same lines, one respondent said that they enjoyed leading others in the “evolution of community pharmacy practice.”

Others enjoyed the work schedule, variety of work, and the flexibility to work from home.

What aspects of the job are least appealing?

Many respondents indicated that the extensive travel that is sometimes required can be taxing in these positions.

Others indicated that they didn't like dealing with corporate "politics" and paperwork.

What advice should students and practitioners consider when selecting the option of corporate management pharmacist?

One respondent gave the following advice "managing a Pharmacy Operation requires the ability to empower people, think ahead, and learn from the past. It requires discipline, juggling multiple projects, and setting priorities."

Another advised, "You need to have a commitment to pharmacy as a profession. If pharmacy is just a job for you, don't pursue this area."

Critical Factor Ratings

Interaction With Patients

Respondents indicated that they are in the low range for interactions with patients at 3.2.

= 3.2



Conducting Physical Assessments

This factor is the lowest rated factor by respondents for this group. Corporate management pharmacists do not perform physical assessments.

= 1.3



Interpreting Laboratory Values

Very little of those in corporate management spend time interpreting lab values.

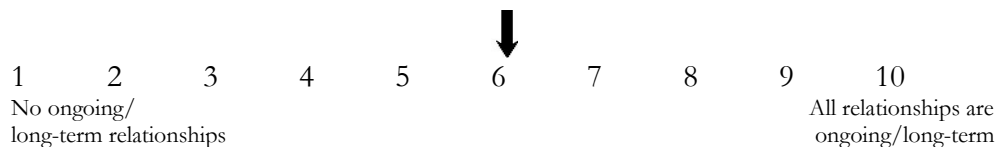
= 1.6



Continuity of Relationships

Respondents have the opportunity to get to know many who they work with in the corporate office. However, they do not have the ability to meet every pharmacist in the organization nor to have ongoing dialogue with them.

= 6.1



Helping People

Not surprisingly, respondents ranked this factor 3.1, showing that the pharmacists who responded feel they have more of an indirect effect on the well being of patients. In fact, some would say that depending on the project and work they are doing, the role of corporate managers, through their organizations, can have a great indirect effect on the care that patients receive. Similar to other profiles like association management these pharmacists are “helping pharmacists to help patients.”

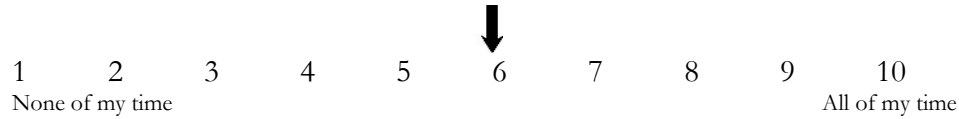
= 3.1



Collaboration with Other Professionals

Rated as a 5.9 on the scale, these pharmacists have the opportunity to collaborate with other professionals. One respondent indicated enjoyment in “working with other professionals...and the challenges they bring.”

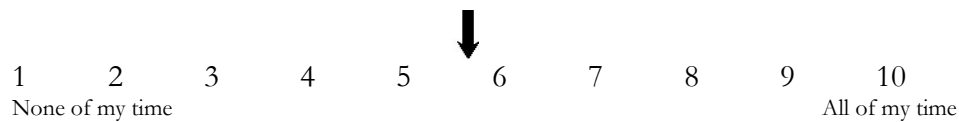
= 5.9



Educating Other Professionals

The opportunity exists to educate other professionals around a number of areas from a corporate perspective. One pharmacist stated there is a “challenge to create large-scale programs that can be easily [taught] and executed by stores.”

= 5.7



Variety of Daily Activities

Respondents ranked this factor in the upper mid-range with a 8.0. Daily activities fluctuate greatly as noted by a respondents who said there are “constantly changing issues” and “everyday challenges.”

= 8.0



Multiple Task Handling

As expected from the high variety of daily activities, new demands are coming up each day that all must be managed. Multi-tasking is key to a corporate management position.

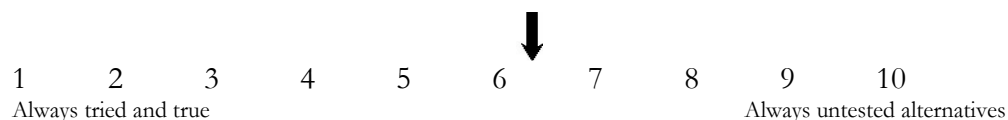
= 8.1



Problem Solving

In the corporate setting, the problems encountered may or may not be overly complicated. With a rating of 6.3, pharmacists indicated that they lean toward new alternatives. This should not be taken to mean that the tried-and-true solutions are not used. It is more that each situation has a unique feature that can require pharmacists in corporate management to think outside the box.

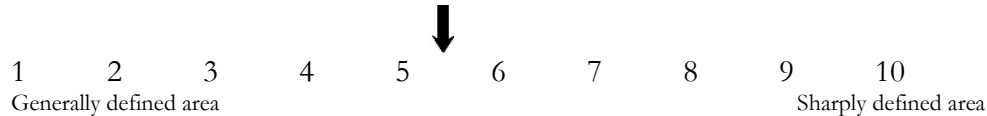
= 6.3



Focus of Expertise

Respondents indicated that they are in the mid-range for this factor. It appears that the respondents use both a generalized knowledge base and knowledge specific to the corporation's policies and procedures.

= 5.4



Innovative Thinking

Respondents rated this factor in the upper range with an 8.2 response, indicating that their practice often requires innovative thinking. One respondent described how innovation can be used by stating, "Creating new ways of providing care using new technology, which begets new care models."

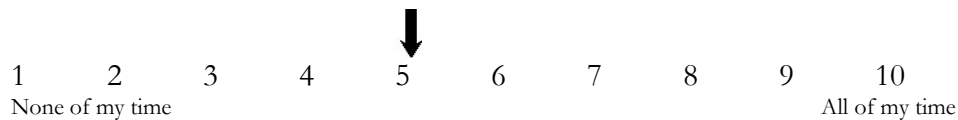
= 8.2



Applying Scientific Knowledge

Respondents indicated that they were mid-range in applying scientific knowledge.

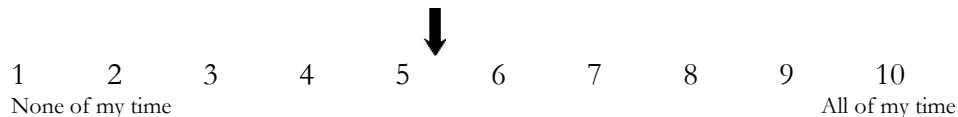
= 5.1



Applying Medical Knowledge

Applying medical knowledge was a slightly higher rating, at 5.3, than scientific knowledge.

= 5.3



Creating New Knowledge by Conducting Research

Respondents were in the low range regarding conducting research. While they may not be personally involved in conducting research, pharmacists who work for them may have specific research projects.

= 3.2

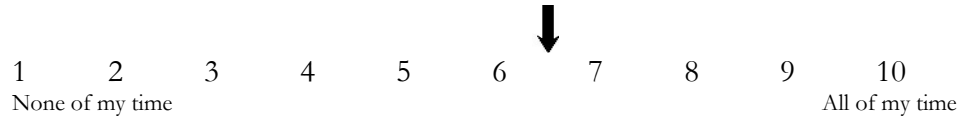


Management/Supervision of Others

Management/supervision of others scored mid-range at 6.5. There are many times that a corporate manager oversees a specific process or segment of a project. However, in most

cases, there are others at the local level who have a direct management line. In some cases, corporate managers have a matrix management role.

= 6.5



Management/Supervision of a Business

Respondents scored in the high range because they have some responsibility in management of the overall business by the decisions that they make.

= 7.7



Pressure/Stress

Respondents indicated that they experience a mid-range level of pressure or stress in their practice. One respondent indicated that there are “constant time pressures and work demands.”

= 7.6



Work Schedule

The predictability of work schedule received a 6.6. The response to this factor depends somewhat on the project, timelines, and potentially travel needs.

= 6.6



Part-Time Opportunities

Receiving a low range rating in the survey at 2.3, respondents indicated that there are limited opportunities for part-time positions. It would be somewhat difficult to juggle the number of tasks that need review on a part-time basis.

= 2.3



Job-Sharing Opportunities

For reasons similar to those listed above, job-sharing is difficult at the corporate level.

= 2.3



Exit/Re-entry Opportunities

Exit/re-entry opportunities are low to mid-range in this practice environment. This provides the opportunity to some corporate managers to go back into the workforce to see what is happening and then return to the management position.

= 4.1



Parental Leave Opportunities

Parental leave opportunities ranked 7.0 in the areas of work-related options. Taking into consideration that these pharmacists work for large companies at a corporate office, it is not uncommon to see parental leave policies.

= 7.0



Leisure/Family Time

With a work schedule that is more regular and predictable, respondents indicated that they are better able to plan for leisure time or time with their families. However, specific projects may impact one's ability to take time off.

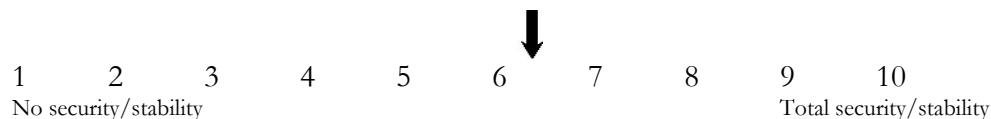
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Job Security

Respondents agree that, on the whole, they are enjoying adequate job security. As corporations continue to expand, the need for qualified pharmacists in management positions is essential.

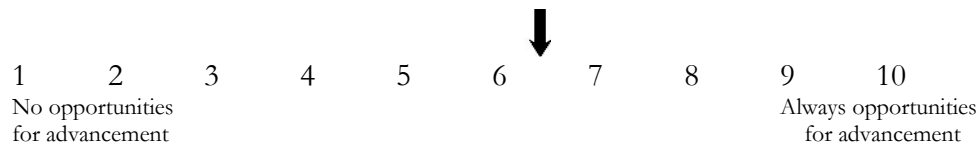
= 6.3



Opportunities for Advancement

Respondents indicated a high mid-range rating relative to the opportunities to advance within a corporation. Career advancement can be both lateral with greater responsibilities and upward in the hierarchy structure.

= 6.4



Opportunities for Leadership Development

Leadership can be characterized by the possession of vision and initiative—vision to guide an individual or organization to a goal and initiative to take the steps necessary to get to that goal. By definition, corporate managers were selected for their leadership skills or leadership development capabilities.

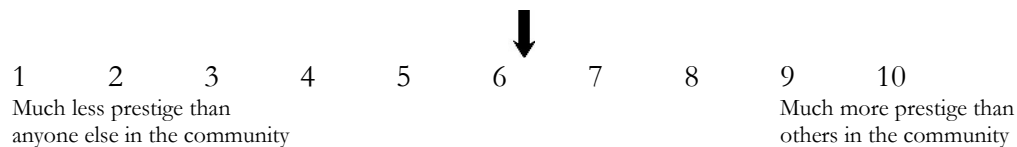
= 7.9



Community Prestige

Corporate managers fall in the upper mid-range regarding community prestige. Community prestige is also dependent to a degree on the company's standing in the community as well as the individual manager's involvement in the community.

= 6.2



Professional Involvement

Corporate managers have a high range rating on the opportunity to be professionally involved in meetings and events in their profession. Professional involvement of individual pharmacists is critical to the development of the profession as a whole.

= 7.3



Income

Although a higher score than other profiles, the response to this survey is quite different than the response in 2007 (rated at 9.0). This could be due to challenges in the economy and less of a demand for pharmacists due to higher and higher numbers of graduates each year.

= 7.4



= 6.9



Interacting With Colleagues

As one would suspect, respondents interact with coworkers on a daily basis. Of interest here is the fact that this interaction can be at the corporate office or at the local level.

= 8.3



Travel

Corporate managers can travel extensively at times. They are required to visit with colleagues “in the field.” Depending on the individual, this can be an appealing or unappealing aspect of the work.

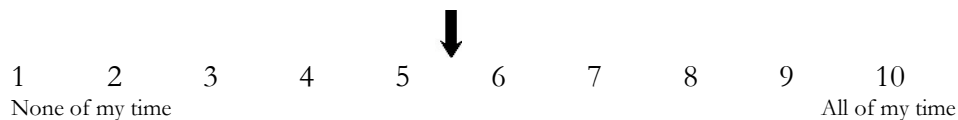
= 4.6



Writing

Respondents were in the mid-range regarding writing. Many projects require some type of written report. In addition, some managers respond to e-mails from the field on a regular basis and need to compose general memos that are distributed across the company.

= 5.5



Working With Teams

Not surprisingly, respondents indicated that they have a tendency to work in teams. This reinforces the management strategy of many corporations that have committee structures to accomplish projects.

= 7.4



Mean Scores for Critical Factors

1. Interaction with people	3.2
2. Performing physical assessments	1.3
3. Interpreting laboratory values	1.6
4. Continuity of relationships	6.1
5. Extent to which effect is direct	3.0
6. Collaboration with other professionals	5.9
7. Educating other professionals	5.7
8. Variety of daily activities	8.0
9. Multiple task handling	8.1
10. Problem solving	6.3
11. Focus of expertise	5.4
12. Innovative thinking	8.2
13. Applying scientific knowledge	5.1
14. Applying medical knowledge	5.3
15. Creating new knowledge by conducting research	3.2
16. Managing others	6.5
17. Managing business operations	7.7
18. Pressure/Stress	7.6
19. Work schedule	6.6
20. Part time opportunities	2.3
21. Job sharing	2.3
22. Exit and re-entry	4.1
23. Parental leave	7.0
24. Free time for leisure/family activities	7.1
25. Job security	6.3
26. Opportunities for advancement	6.4
27. Opportunities for leadership development	7.9
28. Community prestige	6.2
29. Professional involvement	7.3
30. Income	7.4
31. Benefits (vacation, health, retirement)	7.9
32. Geographic location	6.6
33. Working Remotely	6.6
34. Autonomy	7.9
35. Self-Worth	8.3
36. Future focus	8.0
37. Professional prestige	6.9
38. Unique practice environment	7.7
39. Advanced degree	4.9
40. Entrepreneurial opportunity	6.6
41. Additional training	6.9
42. Interacting with co-workers	8.3
43. Travel	4.6
44. Writing	5.5
45. Working with teams	7.4

Reference

Schommer JC, APhA Career Pathway Evaluation Program for Pharmacy Professionals 2012 Pharmacist Profile Survey. February 2013

Professional Organizations

American Pharmacists Association (APhA)
2215 Constitution Ave., NW Washington, DC 20037
Tel: 800-237-APhA Fax: 202-783-2351
www.pharmacist.com

National Association of Chain Drug Stores (NACDS)
1776 Wilson Blvd., Suite 200
Arlington, VA 22209 Tel: 703-549-3001
www.nacds.org

National Community Pharmacists Association (NCPA)
205 Daingerfield Road, Alexandria, VA 22314
Tel: 703-683-8200 Toll-Free: 800-544-7447 Fax: 703-683-3619
www.ncpanet.org

National Pharmaceutical Association (NPhA)
107 Kilmayne Drive, Suite C, Cary, NC 27511
Tel: 800-944-NPHA Fax: 919-469-5870
www.npha.net

Pharmaceutical Research and Manufacturers of America (PhRMA)
950 F Street NW, Washington, DC 20004
Tel: 202-835-3400 Fax: 202-835-3414
www.phrma.org