The Indpendent Times

GPhA

Spring Edition

May 2024

The Academy of Independent Pharmacy Newsletter



An Official Publication of GPhA's
Academy of Independent
Pharmacy:
The mission of AIP is to ensure
the economic viability and
security of independent
pharmacy. AIP seeks to advance
the concept of pharmacy care,
designed to enhance patient
quality of life and increase
positive outcomes.

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A Note from Chairman of the Academy of Independent Pharmacy, Kevin

"It's nothing major, just a few calls whenever we need a quick opinion on something. I'll help you with anything you need".

After being asked my interest in joining the AIP Executive Committee, these were the exciting, reassuring words I received when inquiring what to expect. That was the fall of 2019, and I was looking forward to finding new ways to serve my patients, as well as support the progression of independent pharmacy as a whole. A pandemic, new AIP EVP, new GPhA CEO, many legislative battles, and AIP Board member changes later, I'm left with eerily similar feelings as when I decided to buy a pharmacy, with a lunch counter, and gift shop, and post office. Had I known what I was getting into, I probably never would have done it! However, I am extremely grateful for all the experiences, lessons, and relationships these opportunities provide me.



Independent pharmacy is in a great place because of the people who worked hard to lay a solid foundation and the continuous evolution brought by people dedicated to serving their community. As I end my time as AIP Board Chair and look forward to continuing to work with such a great organization, I'm reminded persistence is the virtue that got us to where we are and will take us wherever we want to go.

"Nothing in this world can take the place of persistence. Talent will not; nothing is more common than unsuccessful men with talent. Genius will not: unrewarded genius is almost a proverb. Education will not; the world is full of educated derelicts. Persistence and determination alone are omnipotent. The slogan 'Press On!' has solved and always will solve the problems of the human race."

— Calvin Coolidge (30th President of the United States of America)

Nimble. Your New Revenue Stream.

Unlock volume and revenue through a seamless patient checkout experience



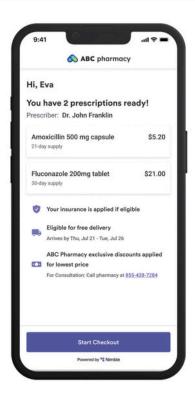
We Do What No One Else Does.

At our core, Nimble is Nimble. We've modeled our business to give you more options to make more money. This means we're able to offer our platform free of charge and even pay our pharmacy partners, like you, for introducing your customers to the Nimble experience.

Your Pharmacy — Open 24/7

For your patients, we have built an online checkout platform that makes it easy for them to order, pay, and sign for their prescription anytime, anywhere. So you'll see:

- More refill volume (+41% per patient)
- More prescriptions sold after hours (+17%)
- More revenue earned from Experience Payments



Nimble's Pharmacy Partners see an average increase of <u>+\$24,000/year</u> from Experience Payments.

*Based on <u>only</u> 25% of pharmacy volume processed through Nimble

Supercharge Your Pharmacy

Nimble Experiences is just the cherry on top! We've also built out a platform that integrates with your current pharmacy system to make it simple to process refills and orders, print detailed receipts with patient signatures, and trigger messages to patients so they can view order history, track packages, complete payments, and more.

At Nimble it's our job to deliver a new kind of pharmacy experience. In the end, everything feels better with a partner on your side.

Nimble Delivers:















An OTC Hearing Care Solution Designed for Pharmacies

AudixLife



Silver / Beige

- Receiver-in-Canal
- Rechargeable
- 16 Channel + 4 Memories
- Bluetooth Control
- Customizable Fitting with ai Intelligence
- Mild to upper Moderate Loss

AudixMax



Silver / Beige

- Receiver-in-Canal
- Rechargeable
- 16 Channel + 4 Memories
- Bluetooth Control
- Preprogrammed
- Mild to Moderate Loss

Invo



- Completely-in-Canal
- Rechargeable
- 8 Channel 4 Memories
- Preprogrammed
- Discreet and Ergonomic
- Mild to Moderate Loss

Sell In-Store or by Referral

AudixLife	*With 10% Discount
Patient Price	\$720 per pair
Wholesale Price	\$470 per pair
In-Store Margin	\$250
Online Referral	\$250

AudixMax	*With 10% Discount
Patient Price	\$540 per pair
Wholesale Price	\$390 per pair
In-Store Margin	\$150
Online Referral	\$150

Invo	*With 10% Discount
Patient Price	\$360 per pair
Wholesale Price	\$260 per pair
In-Store Margin	\$100
Online Referral	\$100

RxHearing Benefits to Patients

Dedicated 10% Discount on All Hearing Aids 30 Day Money-Back-Gaurantee | Free 2-Day Shipping | Free Warranty Free Loss & Damage Coverage

Patient Financing Available

Payments starting as low as \$39/month



RxHearing Benefits to Pharmacies

In-Store Hearing Tests

Patients can take RxHearing's hearing test to screen for their hearing loss at your location and receive recommendations

Dedicated Hearing Care Services

Patients have access to RxHearing's Licensed Hearing Specialists to discuss their hearing health and test results

Advertise Your New Hearing Care

RxHearing supplies our Pharmacies with sales collateral and digital assets to market their new Hearing Care solutions

Sales Dashboard & Promotions

Track all sales and Online referrals through a dedicated sales dashboard. Partners receive custom Discounts Codes

Hassle-free for our Pharmacy Partners

RxHearing manages all Customer Service and

RxHearing offers Medical-Grade OTC Hearing Aids. They meet FDA standards for mild-to-moderate hearing loss. Our team of Licensed Hearing Specialists has a combined 100 years of experience.



In-Store RxHearing Care Station Performs Hearing Test & Remote Programming Hearing Aid Recommendations Schedule Free Consultations with Specialists













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Please don't forget, if you have a desire to sell your pharmacy or if you have an interest in buying a pharmacy, contact Jonathan Marquess at 404-419-8103. We have been quite successful during the past several years at keeping independents, independent. We maintain a list of pharmacists who want to buy additional pharmacies and we also keep a list of young pharmacists who want to own a pharmacy. All information is kept strictly confidential.



A.I.C. Report: Thinking Outside of the Box

Hello my fellow AIP members. It's been a difficult start to 2024 for most of us. I wanted to share with you some ideas that may help to generate additional income to offset the horrendous DIR-POS loses. Most of you know that I'm highly invested in various supplements from a variety of vendors. My goto supplier is a company called EMERSON ECOLOGICS. They are a distributor of over 800 companies with a reasonable minimum order of \$250.00 for free shipping. Your pharmacy can expect to receive your orders within 2 business days. Why Emerson? It's easy to apply for access to a wide variety of quality supplements sold only to professionals. Their contact phone number is 800-654-4432.

Emerson Ecologics is owned by a company called FULLSCRIPT. Fullscript has a program that will allow your patients to access their entire breadth of products via your website. This can lessen the burden of stocking a lot of inventory. They are the leading online platform for practitioners to manage & dispense healthcare's best supplements. Their contact phone number is 866-807-3828.

Fullscript will work with you and your website company to place a banner onto your website for easy ordering. The benefits are you need not carry a lot of inventory and your patients can simply order their supplements online via your exclusive website. The drawback is that instead of your usual 45-50% margin, Fullscript keeps 35% and you get 65% back without much work.

Another area that has been successful in my pharmacy is Ostomy & Colostomy supplies. I also work with a distributor of medical supplies, PREFERRED MEDICAL. Most of my patients want HOLLISTER, CONVATEC or COLOPLAST. I know our wholesalers carry some of those companies in their warehouses but generally not as necessarily as complete line of those products.

I recently attended the Board of Pharmacy meeting and want to clue you in on 2 GREAT rules that they hope will implement:

- First, the removal of the supervising physician on prescriptions.
- Second, the ability to partial fill control substances within a 30 day period from the original date on the prescription. The specific details have not yet been completed but hope that within the next 2-3 months this rule will go into effect.

For example; A prescription for 30 oxycodone/apap 10/325 from a dentist for a simple dental procedure, you might want to suggest to dispense #15 with the option for the patient to get the balance within 30 days. The whole idea behind this is to eliminate excess control substances sitting in one's home and possible access from a family member or other individuals.

A.I.C. Report Cont. ...

That leads me to another topic regarding the OUD (Opioid Use Disorder). DR. Jordan Khail, for UGA College of Pharmacy has written extensively on this issue. In one of his articles he refers to the lack of pharmacists knowing that Fentanyl Test Strips (FTS) are legal to purchase and sell in pharmacies.

Two years ago we were able to remove FTS from the drug paraphernalia list thanks to the help of Dean Stone and Gov. Kemp. Please make this available to your patients along with Narcan. If people will test before they use, and Fentanyl is present, then maybe they will think twice before they use. You can purchase these test strips from WISEBATCH @ 949-669-5478 and tell them Ira recommended you and you want their special price (around \$0.55 each)

If you attended our AIP Spring meeting in Macon on April 21-22, thank you! AIP hosts these meetings every Spring and Fall and they wouldn't be as successful without your participation. We hope that you enjoyed the CE programs and were able to network with our AIP Partners and exhibitors!





The opioid crisis is a national public health emergency.¹

You can feel confident recommending Aleve® for minor pain.

IN A SINGLE-DOSE STUDY, ALEVE® WAS PROVEN AS STRONG* AS HYDROCODONE + ACETAMINOPHEN (HYD + APAP).²

Major organizations recommend NSAIDs as first-line therapy for pain.³⁻⁵

*In hours 0 to 4 of a single-dose dental study of Aleve® (440 mg), HYD+APAP (10 mg + 650 mg), or placebo.



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You Deserve Better

You work hard to provide great service to your community and it shows.

Work with a team that shares your values and a passion for local business.



Profitable Customers

Every item filled should be profitable to you. Our reimbursement includes a cost index from 3k independents plus a 15% margin and \$8 Dispensing Fee.

Education

Consumers need to know you're the best pharmacy experience in the market! We feature you and your suite of services, so the consumer knows you're the best choice.

Transfers

We provide marketing to attract consumers from chain pharmacies and drive them to your location. Backed by an efficient script transfer process that makes it easy to switch.



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The Georgia Pharmacy Convention is the biggest gathering of Georgia's pharmacy professionals of the year. Hundreds of pharmacists, pharmacy owners, technicians, and students from across Georgia will come to Amelia Island to network & learn. Every course is ACPE accredited for pharmacists and most are accredited for pharmacy technicians, too.

SPONSORSHIPS AND VENDOR SPACES STILL AVAILABLE

Call Mary Ritchie at (404) 419-8115 e-mail <u>mritchie@gpha.org</u>

NCPA D.C. Fly-In Reel









20 AIP Members Attended the NCPA Fly-In in Washington D.C.!

Thank You for Your Participation!

AIP HITS THE HILL











AIP Fall Meeting 2024 on September 21–22nd in a City Near You!

Have an idea for a CE Program? Let us know!



THANK YOU TO THE PARTNERS OF AIP



































THANK YOU TO THE WHOLESALER PARTNERS OF AIP!

MCKESSON

Morris & Dicksom







A Retirement Plan Designed Especially for the Academy of Independent Pharmacy

Dedicated Account Manager - Gain a uniform direct point of contact rather than a "service team," traditionally unavailable for plans under \$5 million.

Enrollment/Education Support - Have a dedicated team that provides initial and ongoing enrollment and education meetings at no additional charge.

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Cost Savings - Our special bundled pricing, based on the total assets of all plans within the program, potentially offers a lower cost solution.

Confidentiality and Independence - Your plan maintains its separate and independent status, branded for your pharmacy.

TPA Support - Gain local, independent third-party administration and plan compliance, with pricing accounted for in the service model and plan design.

Financial Planning Focus - Have a participant website and communications designed to promote financial literacy and successful progress toward goals.



WANT TO LEARN MORE?

Don't leave your pharmacy's retirement plan to chance. Schedule a consultation with us to discover how we can help improve your plan - for you and your team.



PLANNING WITH PURPOSE

200 Ashford Center North, Suite 400, Atlanta, GA 30338
770.353.6414 | mike@tarrantfinancial.com | tarrantfinancial.com

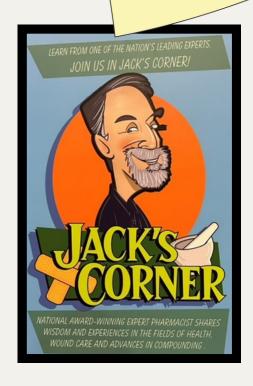
AIP Spring Meeting 2024





Did you claim your C.E Credit from the AIP Spring Meeting? Be sure to do it soon!





AIP Spring Meeting 2024 Incredible C.E. Program Line-Up!



Marketing Your
Pharmacy on a Budget



Create Healthier Patients with Healthier Profits



PBM Lawsuit Update



Profitable OTC Recommendations



2024 Legislative and Regulatory Update







Our **no-fee**, confidential service assists with strategic assessment and decision-making



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D.I.R. HANGOVER TOUR HIGHTLIGHT REEL



Lamar's Pharmacy Alma, GA



Wynn's Pharmacy Griffin, GA



Swain's Pharmacy Douglas, GA

Have you recently changed wholesalers?

Email us at JMarquess@GPhA.org to let us know!

D.I.R. HANGOVER TOUR HIGHTLIGHT REEL



Arlington Drug Arlington, GA



Price Ringgold Drug Ringgold, GA



Quick RX Pharmacy Savannah, GA



Coastal Discount Drug Midway, GA



MEET YOUR ALLY IN PHARMACY MANAGEMENT

Retroactive DIR Fees increased by

107,400%

between 2010-2020. (CMS)

> Carry costs can range from

20% to **30%**.

an average of 2% per month. (NCPA)

Every 1% change in an average pharmacy's costs of goods can shift profits by

> 20%. (PBA Health)

Datarithm REDUCES INVENTORY by an average of



Customers experience an average Turn Rate improvement of

and an average Turn of 19X (compared to the industry average of 11X-12X).

Within 10 minutes of going live, I pulled



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- Steve Spruill, Owner of Maddox Drugs

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Longevity by Nature is a California-based manufacturer of nutritional supplements using only nature as a source of its raw materials.

Our branded products enhance longevity and happier, healthier lives by supporting joint health, healthy aging, beauty, the immune system, and heart, brain and cognitive health.

These products are formulated with natural, science-based ingredients, including multiple types of collagen (I, II, III, V, X) from multiple sources (avian chicken sternum, eggshell mem brane, fish, jellyfish), as well as phytonutrients and powerful antioxidants from grapevine, olive & persimmon leaves.

Longevity by Nature is committed to the highest standards of quality. Our manufacturing facility complies with U.S. Food & Drug Administration regulations and Good Manufacturing Practices (cGMP). We are certified by California Certified Pro gram (USDA), Kosher and Non-GMO. All products are filler-free.

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- Rich in glutamate, glycine, tryptophan and tyrosine that are the building blocks for neurotransmitters.
 Abundant in vital macronutrients and calcium-binding proteins that replenish the brain & prevent neural damage.
 Sustainably sourced from wild caught, edible jellyrish.



High concentrations of cardio supportive polyphenols and flavonoids that may reduce the effects of oxidative stress.

- Botanical extract of persimmon leaves (Diospyros kaki Thumb), essential to Asian traditional medicine for centuries. Rich in flavonoids (Quercetin, Kaempferol and Rutin). Contains additional polyphenols, tannins, organic acids and vitamins that support multiple health benefits.

This 25% hydroxytyrosol from organic olive leaf extract is the most powerful known antioxidant (ORAC value 6,857.600) to support cellular health and strengthen the immune system.

- Olea25 for exceeds other antioxidants in its ability to protect cells from oxidation damage caused by free radicals.
 Proprietary technology maximizes antioxidant power by converting Oleuropein into bioactive hydroxytyrosol.



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Combines essential collagen hypes I, II, V and X for joint health. Clinical study results: 78% reported significant improvements in strength, range of motion and joint comfort. Hydrolyzed to preserve & maximize bio availability of naturally occurring hyaluronic acid, chondroitin and glucosamine.

Pure Marine Collagen Peptide™

100% pure marine collagen peptides (collagen types I and III) support healthy skin, hair, nails, bones and joints.

- Hydrolyzed collagen from sustainably sourced wild caught fish.
 Makes skin firm and smooth; joints, bones, and connective fissues strong; and hair and nails lustrous and nourished.
 Collagen peptides with low molecular weight amino acids for optimal absorption and utilization by the body.











New Ink & Toner Program for AIP Members! Important Reminder...



To take advantage of our new Ink and Toner Program that is now offering high quality toner cartridges, drums and imaging units for all of the major brands of printers, copier and fax machines... at significant discounted pricing through Provider Services of America (PSA) located here in Atlanta.

To enroll in this program, please do the following:

- Completely fill out the Request for Quote (RFQ) form that PSA is emailing to your offices and send the completed form back to PSA per the instructions provided.
- PSA will send a Formal Quote back to you reflecting the discounted pricing for your toner cartridges, drums and/or imaging units.
- They will also provide you with an Order Form you can use to submit your orders to them.

· Be sure to watch for the RFQ forms that will be emailed to your offices!

Contact Jim Skognes at (770) 390-9183 or Jskognes@bellsouth.net!





Spring Edition

AIP Mission Statement

To advance the concept of pharmacy care. To ensure the economic viability and security of Independent Pharmacy; To provide a forum for Independent Pharmacy to exchange information and develop strategies, goals and objectives; To address the unique business and professional issues of independent pharmacies; To develop and implement marketing opportunities for members of the Academy with emphasis on the third party prescription drug program/benefit market; To provide educational programs designed to enhance the managerial skills of Independent Pharmacy Owners and Managers; and, To establish and implement programs and services designed to assist Independent Pharmacy Owners and Managers.





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