



## **Phillip Rigsby, Pharm.D.**

2000 Harrison School of Pharmacy graduate and currently employed at Huntsville Compounding

The pharmacy where he currently works is a compounding only pharmacy and provides some nutritional services and is closed on Saturday and Sunday.

### **Notes from Presentation January 29, 2007**

- Recommendations: Work in a retail setting before trying to purchase a pharmacy.
  - Management class is useful in independent pharmacy.
  - Customer service, and not product, is what keeps patients and helps set you apart as a business owner.
  - Empower patients to take control of their health.
  - Convince your patients that pharmacy is more than putting pills in a bottle.
- Compounding: The new hot topic is sterile compounding and currently the guidelines are being revamped and are due out soon.
- If you decide to do compounding:
  - get trained: it is like a recipe and ingredients, like making a cake.
  - if you do sterile compounding make SURE that you KNOW what you are doing.
  - as a business owner you need to be able to make the decisions on what is within the scope of practice for your business.
- Average price of a compounded prescription is 60.00/, the average price of a brand name prescription is 128.00.
- Triad of Compounding:
  - Patient at the top and Pharmacist and Physician at the bottom.
  - This allows the pharmacist to include the physician in the decisions made.
- In compounding, it may be the same process day to day but the problems are different everyday.
- Negatives to compounding: FDA scrutiny in such areas as HRTs
- 60 to 70% of their business is HRT.
- Compounding is such a specialty niche that the hardest part of the business is getting new patients in.
- The best thing if you are interested in owning a compounding pharmacy: get in with a current compounding pharmacy.
- It currently costs about \$10.00 to dispense a prescription in a traditional pharmacy due to overhead, payroll, etc. In compounding, you can make 30 to 40.00 per prescription over cost of making it.