

Course Syllabus

MARKETING AND ECONOMIC ASPECTS OF PHARMACY (S&A PHM 510)

Fall 2001
University of Wisconsin - Madison

Tuesday/Thursday 8:50 AM
2002 Rennebohm Hall

I. Instructors

David H. Kreling, R.Ph., Ph.D. (DHKreling@Pharmacy.wisc.edu)
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Office Hours: W & R 3:30-4:30 PM

Teaching Assistants:

Mary Gurney, R.Ph., M.S. (MKGurney@Pharmacy.wisc.edu)
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Office Hours: T 1:00 - 3:00PM

Jessie Dzvimbo, R.Ph, M.S. (jwdzvimbo@Pharmacy.wisc.edu)
Room 2504 Rennebohm Hall, Phone: 262-6534; Mailbox #133
Office Hours: F noon - 2:00 PM

II. Course Goals

To introduce concepts of pharmacy markets, marketing of pharmacy goods and pharmacist services, finance and economics of pharmacy practice, and pharmacoeconomic decision analyses.

III. Textbooks and Course Materials

A. Readings:

1. Readings Packet (available from Student Senate sales)
2. Bootman, JL, Townsend, WF and McGhan, WF. Principles of Pharmacoeconomics, 2nd Edition, Harvey Whitney Books Company, 1996.
3. Other readings on Reserve in the Pharmacy Library as needed.

Also, for those interested, the Wall Street Journal is available at a discounted rate. The Journal often includes articles of current events and issues in pharmacy and health care that relate to this class.

IV. Course Operations

Our goal is to enable you to better understand why and how things happen in pharmacy practice by identifying and relating marketing and economic concepts to what is happening. A priority for our class time is to apply course concepts and principles to current events and issues in pharmacy. We can accomplish more if you take a proactive approach to learning. The study guide includes objectives for each class session. The objectives are designed to help prepare for class and will help direct efforts in mastering material for the course. You=ll get more out of each class if you read the assigned reading(s) beforehand and think about what you=ve read in light of the objectives. Ask yourself whether what you=ve read makes sense and how it relates to pharmacy and your future practice.

During class time, we=ll try to probe and expand the connections between course concepts and what is happening in pharmacy and practice. Your input will enhance our classroom experience. Some of the in-class discussions will exemplify how you might apply course concepts to current events or issues in pharmacy for the assigned class papers.

Although sharing thoughts and learning from peers is an important part of being a professional and advancing science, individual responsibility also is paramount. Independent work is expected on papers, assignments, and other task products associated with the course (as applicable). Ideas devised or suggested by others may be incorporated into your work but they should be expressed, interpreted, and defended with your original and individual thoughts. You bear the ultimate responsibility for work turned in.

Course requirements must be completed on time. No credit will be given for late papers or assignments. If there are extenuating circumstances (e.g. death in the family, hospitalization, confirmed illness, official school business, etc.) that warrant exceptions to deadlines or scheduled exams, the instructor must be notified **in advance**.

Information about the course (class handouts, announcements, etc.) will be available from instructional staff (faculty and TAs) and the course web site. Information on the web site will be posted and updated regularly. Please check the web site periodically to stay up-to-date with course information. To access the web site go to the school of pharmacy web page and access the S&A Pharmacy 510 course. The course number is A732-510" and the password for the web site is Avalue@.

V. Grading

Your grade will be determined by two mid-term exams, papers, and the final exam.

VI. Topic Outline and Timetable

Unit 1: Pharmacy Markets & Marketing in Health Care and Society

GOAL: To learn and apply selected economic, marketing, and consumer behavior concepts that are applicable to pharmacy practice environments and integrated health care systems

<u>September</u>	4	LECTURE:	Introduction - Marketing & Economics in Pharmacy
	6	LECTURE:	Marketing, Exchanges, and Marketing Orientations
	11	LECTURE:	Market Segmentation, Target Marketing, & Marketing Strategies
	13	LECTURE:	Patient Needs & the Consumer Buying Process
	18	LECTURE:	Pharmacy/Pharmacist Products
	20	LECTURE:	The Marketing Process for Pharmacy/Pharmacist Products
	25	LECTURE:	Promotion of Pharmacy/Pharmacist Products
	27	LECTURE:	An Economic Perspective of Markets
	27&28	DISCUSSION:	Applying Marketing Concepts
	<u>October</u>	2	LECTURE:
4		EXAM 1	

Unit 2: Finance and Economics in Pharmacy Practice and Operations

GOAL: To learn and apply finance and economic concepts for pharmacy operations and practice, including financial reports and data, costs analysis, pricing and reimbursement.

<u>November</u>	9	LECTURE	Pharmacy Financial Information and Reports
	11	LECTURE:	Budgets and Operational Indicators
	16	LECTURE:	Pharmacy Costs and Cost Accounting
	18	LECTURE:	Cost Factors and Economics in Operations
	23	LECTURE	Cost of Service/Dispensing Issues
	25	LECTURE:	Pricing and Reimbursement Concepts
	25&26	DISCUSSION:	Cost Determinations in Pharmacy
	30	LECTURE:	Pricing and Reimbursement Methods
	1	LECTURE:	Third-Party Programs and Reimbursement
	1&2	DISCUSSION:	Pharmacy Prices and Revenues
	6	LECTURE:	Third-Party Reimbursement and Evaluation
	8	LECTURE:	Third-Party Evaluation
	8&9	DISCUSSION:	Third-Party Evaluation and Impact
	13	LECTURE:	Pharmacy Services Reimbursement
	15	LECTURE:	Practice Finance & Economics Wrap-up
15&16	DISCUSSION:	Applying Finance & Economics Concepts	
20	EXAM 2		
22	THANKSGIVING BREAK		

Unit 3: Economics and Decision Making in Pharmacy Practice

GOAL: To learn and apply pharmacoeconomic analyses and decision making for pharmacy practitioners and policy makers.

<u>Nov/Dec</u>	27	LECTURE:	Outcomes - What Are They?
	29	LECTURE	Measuring Outcomes & Decision Trees
	29&30	DISCUSSION:	Understanding Decision Trees and Patient Outcomes
	4	LECTURE:	Cost Benefit Analysis
	6	LECTURE:	Cost Effectiveness Analysis
	6&7	DISCUSSION:	Doing Pharmacoeconomics
	11	LECTURE:	Pharmacoeconomics in Practice
13	LECTURE:	Course Wrap-up	
19	FINAL EXAM	12:25 AM, Place TBA	