

Faculty: Choudhary, Kavish; Tyler, Linda S.

Site:

University of Utah Hospitals and Clinics

Status: Active

Required

Description:

Preceptors: Linda Tyler and Kavish Choudhary

Rotation duration: 4 weeks (plus overlapping activities during the 4 weeks of Advanced Institutional Rotation)

Overall Rotation Description

During March and April, the organization is preparing the budgets and getting ready for presentation of the budget the end of April beginning of May for senior leadership. It is important that the resident understand the budget cycle and fully participate. This rotation is 4 weeks in March or April but then overlaps with the Advanced Institutional rotation in the other month so the resident can see the full cycle.

In March, each organizational unit is preparing their budget, then later in March we are preparing the department-wide roll-up. In the first 2 weeks of April, the organization is balancing the budget and reassessing each aspect of targets. The last 2 weeks in April, we prepare the presentation for senior leadership.

The resident will participate in the planning and presentation of the department budgets and assist in any budget proposals being developed. Resident will be working with the Chief Pharmacy Officer and Senior Directors in assessing all department budgets as part of the process including forecasting for drug expenses.

Budgeting is making the department goals come to life. Residents will make the connection of how the department and organizational goals link to the strategic planning process and goal setting.

Residents will also be involved in the overall finance activities of the department including reviewing monthly reports and preparing variance reports.

Site Description

University of Utah Hospitals & Clinics (UUHC) is comprised of 4 hospitals, 12 free standing clinics, 16 retail pharmacies, 4 infusion centers, ambulatory clinic services, home infusion service, and a comprehensive drug information service. The resident will assist in planning budgets for each area.

Role of the Pharmacists

The pharmacists in leadership roles that the resident works with on this rotation include the Chief Pharmacy Officer and the Senior Directors. They provide the leadership for the department as well as contribute to the overall leadership of the organization. The role of the pharmacist includes:

- Set the vision and strategic direction of the business units and department consistent with the organizational mission, vision, values, and goals.
- Drive for strong operational performance including efficiency, financial strength, high value, and labor utilization.
- Develop and implement plans for excellent patient and customer experience.
- Strive for continued excellence in the quality of services provided including evaluating operations and clinical services.
- Manage growth of the department to match the organizational goals
- Manage change.
- Prepare requests for new services and resources including FTEs, space, equipment, programs, and informatics resources.
- Managing day to day operations
- Organize and prioritize tasks and projects.
- Delegate work and engage team members.
- Demonstrate strong problem solving skills. Examples of these situations include: Urgent, emergent and disaster situations; day to day activities; actions needed based on reported medication events; actions to improve and standardize processes; making strategic decisions on the use of personnel and resources
- Facilitate team functions.
- Manage department finances including capital and expenses.
- Forecast trends that will impact pharmacy such as rising drug cost, health care policy, and technology advances
- Support employees by conducting HR functions including recruitment, onboarding, orientation, retention, motivation and engagement, coaching and development, and progressive discipline.
- Advocate for the role of the profession of pharmacy both within the organization, the community, and at the national levels.

Expectation of Learners:

Expectations of the resident

Residents will come prepared for the daily activities including the meetings and topic discussions. Residents will be meeting with other senior leaders in the organization so are expected to demonstrate executive presence. This includes demonstrating emotional intelligence and dressing appropriately. Residents represent the department on rotation. Residents will work closely with other department leaders to reconcile the budget issues and solve problems.

- Residents will demonstrate excellent communication, time management, and organizational skills.
- Residents are responsible to schedule meetings with preceptor, including scheduling the final evaluation before the end of rotation.
- Residents will need to organize their time to be able to complete their projects within the rotation time block. This will involve being able to use small blocks of time effectively. On this rotation there will be many more urgent meetings for which the resident will need to be prepared.

--Residents need to demonstrate excellent sign-posting skills by keeping their preceptor apprised of the status of projects, activities, and the problem solving they are doing.

--Residents are expected navigate the institution's budget software, making updates to the department's budget. While on rotation, the resident is expected participate in the drug forecasts, including inflation and volume adjustments. The resident will update and track changes in the budgets assigned.

--Residents are responsible for preparing and giving the annual department presentation to senior leadership in conjunction with the CPO and Sr. Directors.

Pre-rotation preparation:

Residents need to contact the preceptor 1-2 weeks before the rotation starts to confirm start date and provide the preceptor any scheduling situations (vacation, appointments, etc.) as soon as the resident is planning it. No preparation is required prior to the start of rotation. Experiences from the first year Practice Management, and second year Inpatient Operations and Ambulatory Operations will serve as the foundation for this rotation.

By the first day of rotation, residents need to complete everything on the, "Rotation Orientation Checklist for Preceptors and Residents." In particular, residents should bring a copy of the customized plan and resident's individual goals for the rotation.

Typical Daily/Weekly/Monthly Activities

Usual time for rotation is 7:45 am to 5 pm. However, it is very important to be flexible based on what is going on in the department and with meetings: early (6 or 7 am) or late in the afternoon or evening meetings are likely to happen several times in the rotation. The preceptor and resident will review the schedule every Monday morning to develop a plan for the week, and adjust daily (or hourly) as the need arises.

Project/Presentation Description

The project is the budget. Residents will be intimately involved with the generation of the revenue, expense, and labor budgets. Residents will be involved in forecasting drug expenditures for the department which will include assessing current issues and the implications for the budget. Residents will have many small projects necessary to preparing the budget such as justifying new or existing positions or services. Residents will participate in preparing and presenting the department budget presentation.

Evaluation

The resident will have discussions with the preceptor(s) multiple times per week. The weekly planning meeting (usually Monday morning) serves as a place for providing feedback to the resident and making adjustments to the rotation as needed.

A custom midpoint evaluation in PharmAcademic is used. The resident and preceptor will complete it together evaluating progress in completing goals, interpersonal communication, project and time management, and ability to work independently. Resident strengths and opportunities will be discuss. The resident needs to come prepared with the list of their projects to date, but no other preparation is necessary.

A final summative evaluation will be completed, usually on the last day of rotation (if not, prior to the last day of rotation if possible). Prior to the evaluation meeting, the resident needs to complete the self-evaluation, evaluation of learning experience, and preceptor evaluation in PharmAcademic. The preceptor will conduct the final evaluation in PharmAcademic. The resident needs to be sure to use the template for evaluations (<https://pulse.utah.edu/site/dirc/Nonsearched/preceptor-003.pdf>) in preparing their evaluations.

Resident Progression

Pre-rotation and Day 1: Confirm with preceptor starting dates and time for first day.

Come prepared to discussion resident progress to date, goals, and personal objectives for the rotation.

Review rotation description with preceptor.

Check off rotation orientation checklist.

Week 1: (First 2 weeks in March) Attend meetings with preceptor or other assigned meetings throughout the rotation.

Get project assignments.

Start learning budget software.

Review department finances and assess the implications for preparing budgets.

Engage in forecasting expense and revenue for budgets.

Week 2 : (Second 2 weeks in March)

Attend meetings with preceptor as assigned. Signpost on projects. Get additional project assignments.

Discuss how the personnel budget goes together and how positions are justified. Complete justifications for new positions.

Enter information in budgets. Participate in department roll up and cross checking data submission.

Work with Drug Information and Support Services to develop "playbook" for budget.

Participate in assessing financial reports for variances.

Week 3: (first 2 weeks in April)

Attend meetings with preceptor as assigned. Signpost on projects.

Finalize department budget notes and playbook.

Participate in organizational roll up.

Identify areas to improve the pharmacy budget position.

Finalize budget.

Week 4: (last 2 weeks in April)

Attend meetings with preceptor as assigned. Signpost on projects. Prepare budget presentation. Review and refine with department leadership. Then participate in the budget presentation.

Complete projects.

Complete all goals for the rotation. Work with RPD to develop a plan to address any areas that need improvement.

Complete evaluation in PharmAcademic prior to the end of rotation using evaluation template for both the resident and preceptor.

		Activities	
Goal R3.1	Develop an overall plan for the organization and staffing of the pharmacy.		
OBJ R3.1.2	(Evaluation) Develop a plan to optimize departmental staffing that remains within budget and is based on productivity statistics.	Taught and Evaluated	As develop the budget, evaluate FTEs for each division. This includes mapping out the workload statistic to assess changes in volume and projecting changes for the following year.
Goal R4.1	Utilize productivity measurement in operational decision-making.		
OBJ R4.1.1	(Evaluation) When given a productivity report, draw appropriate conclusions.	Taught and Evaluated	Review workload reports. Assess for changes in volume and the impact that changes in volume has on expenses and revenue. Evaluate the impact on the clinical services.
OBJ R4.1.2	(Evaluation) Effectively utilize an internal and external benchmarking and productivity system to make management decisions.	Taught and Evaluated	Assess benchmarking reports. Use internal metrics to assess each area. Evaluate external AMC benchmarking report. Develop a plan based on these reports for adjusting staffing and utilization.
Goal R4.2	Manage operating and capital budgets.		
OBJ R4.2.1	(Synthesis) Develop an operating budget for a selected aspect of the pharmacy's activities.	Taught and Evaluated	Develop the operating budget for one org ID. Evaluate the roll-up operating parameters and recommend any adjustments.
OBJ R4.2.2	(Synthesis) Develop a capital budget for a selected aspect of the pharmacy's activities.	Taught and Evaluated	Develop a capital proposal for new space, construction, or technology. Review the organizations overall capital budget to assess organizational priorities.
OBJ R4.2.3	(Evaluation) Participate in the monitoring of financial performance and explanation of variances.	Taught and Evaluated	Review the monthly financial reports for a given Org ID. Identify variances--research the causes for those variances.
Goal R4.4	Understand how to oversee the pharmacy revenue cycle.		
OBJ R4.4.1	(Comprehension) Explain the concept of the pharmacy revenue cycle.	Taught and Evaluated	Describe the revenue cycle process. Identify how pharmacy can support revenue cycle to optimize revenue capture.
OBJ R4.4.2	(Comprehension) Explain various strategies for maximizing revenue capture and recovery.	Taught and Evaluated	Identify opportunities maximize revenue capture and monitor compliance with revenue cycle. Discuss the process for approving prior authorizations and the clinical documentation necessary to support the process. Discuss the role for the ABN.
OBJ R4.4.3	(Comprehension) Explain patient assistance programs and how to access them.	Taught and Evaluated	Describe how patient assistance programs work. Walk through the typical paperwork necessary to apply for a program. Describe the steps necessary to insure integrity for the programs.

Evaluations:

	Evaluator	Evaluated	Timing
Summative Evaluation	All Preceptors	Each Resident Taking this Learning Experience	Ending and Quarterly if Needed
ASHP Learning Experience Evaluation	Residents	Learning Experience	Ending and Quarterly if Needed
ASHP Preceptor Evaluation	Residents	All Preceptors of this Learning Experience	Ending and Quarterly if Needed
Summative Evaluation	Residents	Each Resident Taking this Learning Experience	Ending and Quarterly if Needed
Management Rotations	All Preceptors	Each Resident Taking this Learning Experience	50.00%