

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 42% of their time is spent on business/organization/department management. Fourteen percent is spent on project management with an additional 10% spent on personnel management. Nine percent is spent on data management.

Characteristics

A total of 21 corporate management pharmacists responded to the survey. Eighty-five percent reported having an entry-level pharmacy degree and 19% reported having a PharmD degree. Thirty-nine percent had obtained an advanced degree such as an MA, MS, MBA, or PhD. Thirty-three percent had been through a residency with an additional 5% having a fellowship. Thirty-eight percent indicated having some type of certification. Additionally, 5% have completed some other type of training.

Respondents' average age was 42 years old. More than half (59%) of respondents were male. Income data show only 6% earn between \$80,000–\$100,000, while the remaining 94% earn \$100,000 or more per year with 13% earning more than \$170,000. The average time worked per week was 49 hours. Respondents represented 14 states.

The majority of respondents stated that they were satisfied with their work, with 91% indicating “extremely satisfied” and 9% indicating “somewhat satisfied.” Eighty-six percent of respondents said that they felt their work was “extremely challenging” and 14% indicated that they felt it was “somewhat challenging.”

Insider's Perspective

What aspects of the job are most appealing?

Only two specific areas stood out in the comments provided by this group. Nineteen percent of the respondents indicated that “working with coworkers” was the most satisfying aspect of their work. This was followed by 14% who felt that the ability to be innovative was appealing.

One respondent from Rhode Island summed this up by stating that the position provides the “ability to be innovative in pharmacy and for pharmacy.” Another respondent from Missouri liked “the freedom to think out of the box and come up with new/more

productive models.” Another respondent from Rhode Island liked “the ability to work on innovations and ideas that take 2 to 3 years to come to market.”

A Kentucky respondent enjoyed the “challenges for the business aspects of pharmacy—providing MTM services.”

What aspects of the job are least appealing?

Nineteen percent indicated concerns for budgets and resources to complete what needs to be accomplished. A respondent from Florida highlighted this by stating concern for the “lack of funding to support various initiatives.” In addition, 14% of the respondents indicated that pressure and stress were the least appealing aspects.

Ten percent of the respondents indicated that corporate paperwork was the least appealing aspect of their work. One Illinois pharmacist stated, “The mountains of paperwork and lack of staff support.” A Connecticut respondent simply indicated “regulatory burdens.”

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

Twenty-four percent of the respondents indicated that pharmacists should consider many options when looking at their career path. A respondent from Illinois stated that one “must develop time management skills and ability to work independently while prioritizing work. Get involved and be active in promoting the pharmacy profession.”

Critical Factor Ratings

Interaction With Patients

Respondents indicated that they are in the low range for interactions with patients at 2.8. Considering the functions of the positions, this makes a great deal of sense.

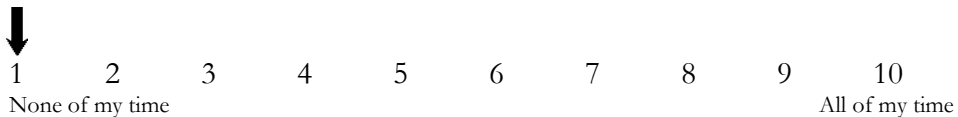
$$= 2.8$$
$$\sigma = 2.3$$



Conducting Physical Assessments

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

$$= 1.0$$
$$\sigma = 0.2$$



Interpreting Laboratory Values

Respondents indicated that they have a slightly better opportunity to spend some time interpreting laboratory values compared with the above factor. The rating of this factor depends on the specific project being managed and the opportunity to work with others who have access to these data.

$$= 2.0$$
$$\sigma = 1.7$$



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.

$$= 4.1$$
$$\sigma = 3.1$$



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.

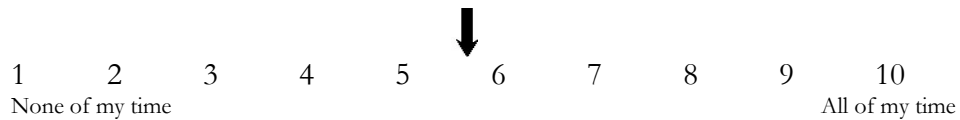
= 3.1
 $\sigma = 2.8$



Collaboration With Other Professionals

Rated as a 5.8 on the scale, these pharmacists have the opportunity to collaborate with other professionals. A respondent from South Carolina indicated enjoyment in “working with other professionals...and the challenges they bring.”

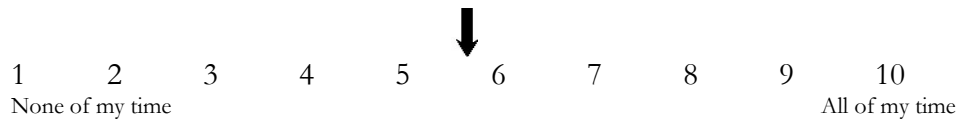
= 5.8
 $\sigma = 3.1$



Educating Other Professionals

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

= 5.7
 $\sigma = 2.7$



Variety of Daily Activities

Respondents ranked this factor in the upper mid-range with a 7.8. Daily activities fluctuate greatly as noted by a respondent from Massachusetts who indicated that there are “constantly changing issues.” Another from New York indicated there are “everyday challenges.”

= 7.8
 $\sigma = 1.9$



Multiple Task Handling

Tied for the third-highest ranked factor at 8.8, respondents indicated that they must multitask.

= 8.8
 $\sigma = 1.8$



Problem Solving

In the corporate setting, the problems encountered may or may not be overly complicated. With a rating of 6.9, 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.

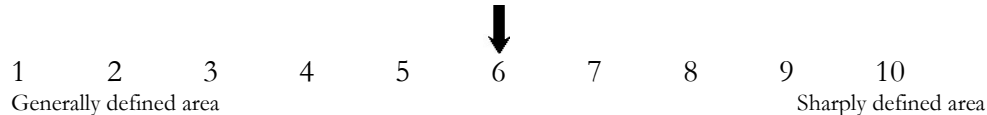
= 6.9
 $\sigma = 1.6$



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.

= 6.0
 $\sigma = 2.1$



Innovative Thinking

Respondents rated this factor in the upper range with an 8.3 response, indicating that their practice often requires innovative thinking. One respondent from Pennsylvania described how innovation can be used by stating, "Creating new ways of providing care using new technology, which begets new care models."

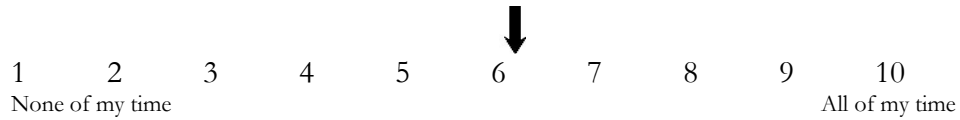
= 8.3
 $\sigma = 1.3$



Applying Scientific Knowledge

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

= 6.1
 $\sigma = 2.2$



Applying Medical Knowledge

Applying medical knowledge was a slightly lower rating, at 5.5, than scientific knowledge.

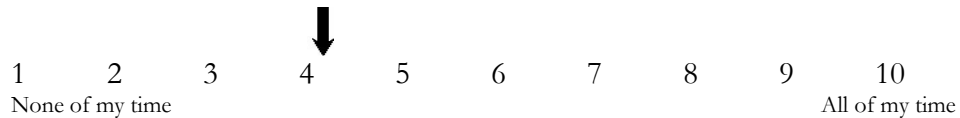
= 5.5
 $\sigma = 2.8$



Creating New Knowledge by Conducting Research

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

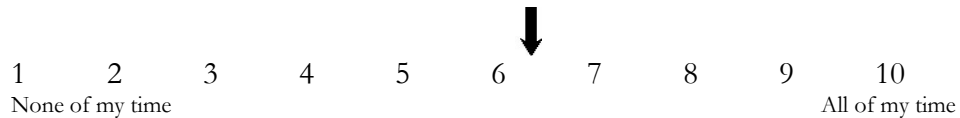
= 4.1
 $\sigma = 2.6$



Management/Supervision of Others

Management/supervision of others scored mid-range at 6.3. 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.

= 6.3
 $\sigma = 2.6$



Management/Supervision of a Business

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

= 6.7
 $\sigma = 2.9$



Pressure/Stress

Respondents indicated that they experience a mid-range level of pressure or stress in their practice. A respondent from Texas indicated that there are “constant time pressures and work demands.” Another from South Carolina put it succinctly—“the pressure.”

= 6.8
 $\sigma = 1.8$



Work Schedule

The predictability of work schedule received a 7.3. The response to this factor depends somewhat on the project and timelines.

= 7.3
 $\sigma = 2.4$



Part-Time Opportunities

Receiving a low mid-range rating in the survey at 3.8, 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.

= 3.8
 $\sigma = 3.1$



Job-Sharing Opportunities

Surprisingly, job-sharing received a mid-range response at 4.1.

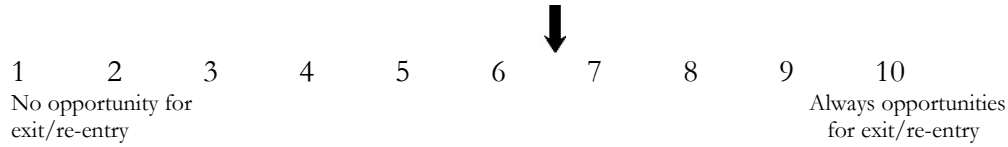
= 4.1
 $\sigma = 2.8$



Exit/Re-entry Opportunities

Exit/re-entry opportunities are 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.

= 6.6
 $\sigma = 2.7$



Parental Leave Opportunities

Parental leave opportunities ranked 8.3 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.

= 8.3
 $\sigma = 1.9$



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.

= 7.7
 $\sigma = 1.5$



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.

= 7.9
 $\sigma = 1.9$



Opportunities for Advancement

Respondents indicated a high 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.

= 8.2
 $\sigma = 1.9$



Opportunities for Leadership Development

While this factor was tied for the third-highest rating by this group, it is also the highest rating for this factor by any group in the survey. 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.

= 8.8
 $\sigma = 1.0$



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.

= 7.1
 $\sigma = 1.7$



Professional Involvement

Receiving the highest rating factor for this group, 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.

= 9.2
 $\sigma = 0.8$



Income

Corporate managers rated this factor the highest across all other profiles in the survey. Respondents indicated that they are in the high range of being properly versus not properly compensated for their professional services. Taking into account that only 6% of those surveyed earned less than \$100,000, it seems reasonable that this group rated income the highest across all other groups.

= 9.0
 $\sigma = 1.2$



Benefits (vacation, health, retirement)

Respondents gave their benefits a slightly lower rating than their income in the survey. Respondents indicated that they usually receive a benefits package that includes bonuses, health coverage, and retirement plans. This factor was rated the highest by this group of respondents.

= 8.6
 $\sigma = 1.6$



Geographic Location

The corporate environment provides an interesting situation for pharmacists. There are a limited number of locations if one is interested in working in the corporate headquarters when compared with other positions within a company. Fortunately, in the pharmacy profession, there are many corporate offices across the United States.

= 6.8
 $\sigma = 3.4$



Autonomy

Autonomy can depend on the project the pharmacist is working on and the stage of the project. Respondents indicated that they have autonomy in most cases to make decisions.

= 7.7
 $\sigma = 1.2$



Self-Worth

This factor tied for the third-highest rating by this group. As reflected in the quotes of respondents throughout this profile, they feel that their work impacts others in a positive light.

= 8.8
 $\sigma = 1.2$



Future Focus

Respondents indicated that they lean toward a focus on the future. As stated earlier, one respondent works on projects that look for completion in years versus months.

= 7.7
 $\sigma = 1.7$



Professional Prestige

Professional prestige, to an extent, is related to the earlier factor on collaboration with other professionals and professional involvement. Respondents do have the opportunity work with other colleagues and are respected for their knowledge.

= 8.1
 $\sigma = 1.9$



Unique Practice Environment

Corporate offices tend to provide a unique practice environment for pharmacists. The unique side may be linked to indirect patient care or the role of working in an office environment.

= 7.6
 $\sigma = 2.9$



Advanced Degree

While respondents indicated that for the most part an advanced degree is not necessarily required, more than 35% have advanced degrees.

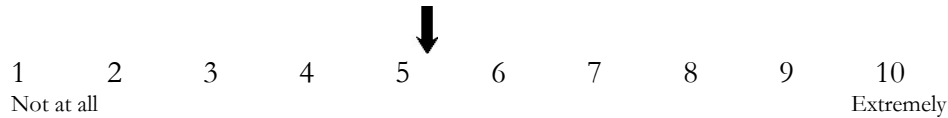
= 4.4
 $\sigma = 3.0$



Entrepreneurial Opportunity

Entrepreneurial opportunity was rated mid-range for the respondents. While entrepreneurial activities do exist at the corporate level, there is a balance between new ideas and making sure that the present system is functioning at its best.

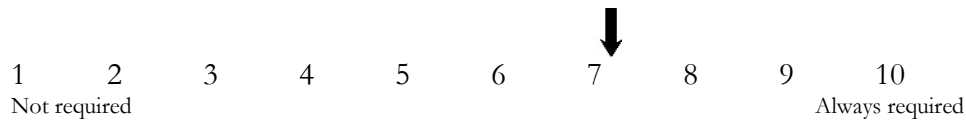
= 5.2
 $\sigma = 3.9$



Additional Training

Respondents were in the upper mid-range for this factor at a 7.2. Many corporations provide additional business management training courses to assist with the development of the managers.

= 7.2
 $\sigma = 2.5$



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
 $\sigma = 1.2$



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.

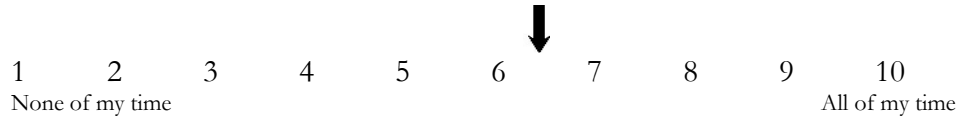
= 5.1
 $\sigma = 2.4$



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.

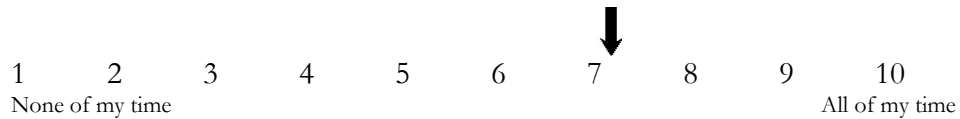
= 6.4
 $\sigma = 2.6$



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.

= 7.1
 $\sigma = 1.7$



“On Call”

Respondents indicated a low “on call” need for the positions.

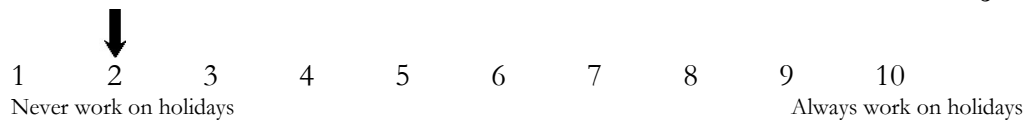
= 3.3
 $\sigma = 2.7$



Work on Holidays

Respondents rated this in the low range because many corporations observe holidays and provide time off for employees.

= 2.0
 $\sigma = 1.5$



Work on Weekends

Respondents indicated that they fall in the low range on this factor.

= 2.6
 $\sigma = 1.6$



Presentations

Presentations ranked in the mid-range. There are times when presentations are made to colleagues and executives regarding the status of a given project.

$$\begin{aligned} &= 5.7 \\ \sigma &= 2.3 \end{aligned}$$



Mean Scores for Critical Factors

1. Interaction With Patients	2.8
2. Conducting Physical Assessments	1.0
3. Interpreting Laboratory Values	2.0
4. Continuity of Relationships	4.1
5. Helping People	3.1
6. Collaboration With Other Professionals	5.8
7. Educating Other Professionals	5.7
8. Variety of Daily Activities	7.8
9. Multiple Task Handling	8.8
10. Problem Solving	6.9
11. Focus of Expertise	6.0
12. Innovative Thinking	8.3
13. Applying Scientific Knowledge	6.1
14. Applying Medical Knowledge	5.5
15. Creating New Knowledge by Conducting Research	4.1
16. Management/Supervision of Others	6.3
17. Management/Supervision of a Business	6.7
18. Pressure/Stress	6.8
19. Work Schedule	7.3
20. Part-Time Opportunities	3.8
21. Job-Sharing Opportunities	4.1
22. Exit/Re-entry Opportunities	6.6
23. Parental Leave Opportunities	8.3
24. Leisure/Family Time	7.7
25. Job Security	7.9
26. Opportunities for Advancement	8.2
27. Opportunities for Leadership Development	8.8
28. Community Prestige	7.1
29. Professional Involvement	9.2
30. Income	9.0
31. Benefits (vacation, health, retirement)	8.6
32. Geographic Location	6.8
33. Autonomy	7.7
34. Self-Worth	8.8
35. Future Focus	7.7
36. Professional Prestige	8.1
37. Unique Practice Environment	7.6
38. Advanced Degree	4.4
39. Entrepreneurial Opportunity	5.2
40. Additional Training	7.2
41. Interacting With Colleagues	8.3
42. Travel	5.1
43. Writing	6.4
44. Working With Teams	7.1
45. "On Call"	3.3
46. Work on Holidays	2.0
47. Work on Weekends	2.6
48. Presentations	5.7

Reference

Schommer JC, Brown LM, Sogol EM. *Career Pathway Evaluation Program 2007 Pharmacist Profile Survey*. June 2007.

Professional Organizations

American Pharmacists Association (APhA)
1100 15th Street NW, Suite 400, Washington, DC 20005
Tel: 800-237-APhA Fax: 202-783-2351
www.pharmacist.com

National Association of Chain Drug Stores (NACDS)
413 N. Lee Street, P.O. Box 1417-D49, Alexandria, VA 22313
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

Retail Industry Leaders Association (RILA)
1700 North Moore Street, Suite 2250, Arlington, VA 22209
Tel: 703-841-2300
www.retail-leaders.org

NOTE: For further pharmacy organization information, please visit the American Association of Colleges of Pharmacy Web site at www.aacp.org and click on the “Related Pharmacy Organizations” link.