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 39% of their time is spent on business/organization/department management. Eighteen percent is spent on project management with an additional 12% spent on personnel management. Eight percent is spent each on data management, service (such as committee work), and “other.”

Characteristics

A total of 34 corporate management pharmacists responded to the survey. Forty percent reported having a PharmD degree. Fifty-four percent had obtained an advanced degree such as an MA, MS, MBA, or PhD. Twenty-two percent had been through a residency. Thirty-five percent indicated having completed a certificate training program and 7% reported a Board of Pharmacy Specialties Certification. Additionally, 4% have completed some other type of training.

Respondents’ average age was 49 years old. Two-thirds (66%) of respondents were male. Income data show 18% earn less than $100,000, and 46% earn more than $150,000. The average time worked per week was 43 hours.

All respondents stated that they were satisfied with their work, with 62% indicating “extremely satisfied” and 38% indicating “somewhat satisfied.” Seventy-five percent of respondents said that they felt their work was “extremely challenging” and 19% indicated that they felt it was “somewhat challenging.”

Insider’s Perspective

What aspects of the job are most appealing?

Several respondents indicated that they most enjoyed that their position allowed them to increase the ability of pharmacists to provide clinical services. Another said that they enjoy the ability to impact many pharmacists and therefore many patients. Along the same lines, one respondent said that they enjoyed leading others in the “evolution of community pharmacy practice.”

Others enjoyed the work schedule, variety of work, and the flexibility to work from home.
What aspects of the job are least appealing?
Many respondents indicated that the extensive travel that is sometimes required can be taxing in these positions. Others indicated that they didn’t like dealing with corporate “politics” and paperwork.

What advice should students and practitioners consider when selecting the option of corporate management pharmacist?
One respondent gave the following advice “managing a Pharmacy Operation requires the ability to empower people, think ahead, and learn from the past. It requires discipline, juggling multiple projects, and setting priorities.”

Another advised, “You need to have a commitment to pharmacy as a profession. If pharmacy is just a job for you, don’t pursue this area.”
Critical Factor Ratings

Interaction With Patients
Respondents indicated that they are in the low range for interactions with patients at 3.2.

= 3.2

1 2 3 4 5 6 7 8 9 10
None of my time All of my time

Conducting Physical Assessments
This factor is the lowest rated factor by respondents for this group. Corporate management pharmacists do not perform physical assessments.

= 1.3

1 2 3 4 5 6 7 8 9 10
None of my time All of my time

Interpreting Laboratory Values
Very little of those in corporate management spend time interpreting lab values.

= 1.6

1 2 3 4 5 6 7 8 9 10
None of my time All of my time

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.

= 6.1

1 2 3 4 5 6 7 8 9 10
No ongoing/long-term relationships All relationships are ongoing/long-term

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. Similar to other profiles like association management these pharmacists are “helping pharmacists to help patients.”

= 3.1

1 2 3 4 5 6 7 8 9 10
All effect is indirect All effect is direct

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Collaboration with Other Professionals
Rated as a 5.9 on the scale, these pharmacists have the opportunity to collaborate with other professionals. One respondent indicated enjoyment in “working with other professionals…and the challenges they bring.”

![Collaboration with Other Professionals Scale](image)

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

![Educating Other Professionals Scale](image)

Variety of Daily Activities
Respondents ranked this factor in the upper mid-range with a 8.0. Daily activities fluctuate greatly as noted by a respondents who said there are “constantly changing issues” and “everyday challenges.”

![Variety of Daily Activities Scale](image)

Multiple Task Handling
As expected from the high variety of daily activities, new demands are coming up each day that all must be managed. Multi-tasking is key to a corporate management position.

![Multiple Task Handling Scale](image)

Problem Solving
In the corporate setting, the problems encountered may or may not be overly complicated. With a rating of 6.3, 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.
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.

= 5.4

Innovative Thinking
Respondents rated this factor in the upper range with an 8.2 response, indicating that their practice often requires innovative thinking. One respondent described how innovation can be used by stating, “Creating new ways of providing care using new technology, which begets new care models.”

= 8.2

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

= 5.1

Applying Medical Knowledge
Applying medical knowledge was a slightly higher rating, at 5.3, than scientific knowledge.

= 5.3

Creating New Knowledge by Conducting Research
Respondents were in the low range regarding conducting research. While they may not be personally involved in conducting research, pharmacists who work for them may have specific research projects.

= 3.2

Management/Supervision of Others
Management/supervision of others scored mid-range at 6.5. 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.

![Management/Supervision of a Business](image)

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

- **Pressure/Stress**

  Respondents indicated that they experience a mid-range level of pressure or stress in their practice. One respondent indicated that there are “constant time pressures and work demands.”

  ![Pressure/Stress](image)

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  - **Work Schedule**

    The predictability of work schedule received a 6.6. The response to this factor depends somewhat on the project, timelines, and potentially travel needs.

    ![Work Schedule](image)

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  - **Part-Time Opportunities**

    Receiving a low range rating in the survey at 2.3, 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.

    ![Part-Time Opportunities](image)

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  - **Job-Sharing Opportunities**

    For reasons similar to those listed above, job-sharing is difficult at the corporate level.
Exit/Re-entry Opportunities
Exit/re-entry opportunities are low to 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.

Parental Leave Opportunities
Parental leave opportunities ranked 7.0 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.

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.

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.

Opportunities for Advancement
Respondents indicated a high mid-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.
Opportunities for Leadership Development
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.

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.

Professional Involvement
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.

Income
Although a higher score than other profiles, the response to this survey is quite different than the response in 2007 (rated at 9.0). This could be due to challenges in the economy and less of a demand for pharmacists due to higher and higher numbers of graduates each year.
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.

\[
\begin{array}{cccccccccc}
1 & 2 & 3 & 4 & 5 & 6 & 7 & 8 & 9 & 10 \\
\text{No benefit package} & & & & & & & & & \\
\end{array}
\]

= 7.9

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.

\[
\begin{array}{cccccccccc}
1 & 2 & 3 & 4 & 5 & 6 & 7 & 8 & 9 & 10 \\
\text{Limited to one location} & & & & & & & & & \\
\end{array}
\]

= 6.6

Working Remotely
Compared with other profiles, more of the corporate managers’ work can be done remotely.

\[
\begin{array}{cccccccccc}
1 & 2 & 3 & 4 & 5 & 6 & 7 & 8 & 9 & 10 \\
\text{Never can work remotely} & & & & & & & & & \\
\end{array}
\]

= 6.6

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.

\[
\begin{array}{cccccccccc}
1 & 2 & 3 & 4 & 5 & 6 & 7 & 8 & 9 & 10 \\
\text{No autonomy} & & & & & & & & & \\
\end{array}
\]

= 7.9

Self-Worth
As reflected in the quotes of respondents throughout this profile, they feel that their work impacts others in a positive light.

\[
\begin{array}{cccccccccc}
1 & 2 & 3 & 4 & 5 & 6 & 7 & 8 & 9 & 10 \\
\text{Never allowed} & & & & & & & & & \\
\end{array}
\]

= 8.3

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.
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.

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.

Advanced Degree
While respondents indicated that for the most part an advanced degree is not necessarily required, more than 54% have advanced degrees.

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.

Additional Training
Respondents were in the upper mid-range for this factor at a 6.9. Many corporations provide additional business management training courses to assist with the development of the managers.
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.

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.

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.

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.
## Mean Scores for Critical Factors

<table>
<thead>
<tr>
<th>Factor</th>
<th>Score</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Interaction with people</td>
<td>3.2</td>
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<tr>
<td>2. Performing physical assessments</td>
<td>1.3</td>
</tr>
<tr>
<td>3. Interpreting laboratory values</td>
<td>1.6</td>
</tr>
<tr>
<td>4. Continuity of relationships</td>
<td>6.1</td>
</tr>
<tr>
<td>5. Extent to which effect is direct</td>
<td>3.0</td>
</tr>
<tr>
<td>6. Collaboration with other professionals</td>
<td>5.9</td>
</tr>
<tr>
<td>7. Educating other professionals</td>
<td>5.7</td>
</tr>
<tr>
<td>8. Variety of daily activities</td>
<td>8.0</td>
</tr>
<tr>
<td>9. Multiple task handling</td>
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<td>5.4</td>
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<td>12. Innovative thinking</td>
<td>8.2</td>
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<td>13. Applying scientific knowledge</td>
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<td>6.5</td>
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<tr>
<td>17. Managing business operations</td>
<td>7.7</td>
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<td>18. Pressure/Stress</td>
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<td>19. Work schedule</td>
<td>6.6</td>
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<td>20. Part time opportunities</td>
<td>2.3</td>
</tr>
<tr>
<td>21. Job sharing</td>
<td>2.3</td>
</tr>
<tr>
<td>22. Exit and re-entry</td>
<td>4.1</td>
</tr>
<tr>
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</tr>
<tr>
<td>24. Free time for leisure/family activities</td>
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<tr>
<td>25. Job security</td>
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<td>26. Opportunities for advancement</td>
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<td>27. Opportunities for leadership development</td>
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<tr>
<td>28. Community prestige</td>
<td>6.2</td>
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<td>29. Professional involvement</td>
<td>7.3</td>
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<tr>
<td>30. Income</td>
<td>7.4</td>
</tr>
<tr>
<td>31. Benefits (vacation, health, retirement)</td>
<td>7.9</td>
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<tr>
<td>32. Geographic location</td>
<td>6.6</td>
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<tr>
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<td>37. Professional prestige</td>
<td>6.9</td>
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<tr>
<td>38. Unique practice environment</td>
<td>7.7</td>
</tr>
<tr>
<td>39. Advanced degree</td>
<td>4.9</td>
</tr>
<tr>
<td>40. Entrepreneurial opportunity</td>
<td>6.6</td>
</tr>
<tr>
<td>41. Additional training</td>
<td>6.9</td>
</tr>
<tr>
<td>42. Interacting with co-workers</td>
<td>8.3</td>
</tr>
<tr>
<td>43. Travel</td>
<td>4.6</td>
</tr>
<tr>
<td>44. Writing</td>
<td>5.5</td>
</tr>
<tr>
<td>45. Working with teams</td>
<td>7.4</td>
</tr>
</tbody>
</table>
Reference

Professional Organizations
American Pharmacists Association (APhA)
2215 Constitution Ave., NW Washington, DC 20037
Tel: 800-237-APhA  Fax: 202-783-2351
www.pharmacist.com

National Association of Chain Drug Stores (NACDS)
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National Community Pharmacists Association (NCPA)
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