



2024 NCPA DIGEST

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NCPA DIGEST,

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NATIONAL COMMUNITY PHARMACISTS ASSOCIATION **THE VOICE OF THE COMMUNITY PHARMACIST[®]**

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Dear reader:

The National Community Pharmacists Association and Cardinal Health are proud to present the 2024 *NCPA Digest*, a comprehensive analysis of the state of independent community pharmacy. For almost a century, the *Digest* has provided an annual snapshot of the industry segment that is closest and most accessible to Americans where they live. The *Digest* is an important tool for independent pharmacy owners, industry stakeholders, and policymakers.

There are nearly 19,000 independent community pharmacy locations across the country, owned and operated by local pharmacists and their families. The total number of independent community pharmacy locations roughly equals the combined number of all corporate pharmacy stores.

Independent community pharmacies employ more than 200,000 Americans and treat millions of patients. While they filled more than 1.1 billion prescriptions in 2023, they do much more than dispense medication. Most independent community pharmacies provide important clinical services, such as: point-of-care testing, immunizations, blood pressure monitoring, diabetes management training, smoking cessation consultation, asthma management, and weight management.

As the role of independent community pharmacies expands, below-cost insurance reimbursements are driving many to the point of closure. In fact, according to an NCPA survey (February 2024), 85 percent of independent community pharmacists say below-cost reimbursements threaten the viability of their businesses. Ninety-three percent say they may drop out of Medicare Part D as a result.

Despite immense economic pressure, pharmacy owners continue to innovate. For example, 91 percent of independent community pharmacies provide immunizations, and they are often the preferred site of care for patients seeking immunizations. While the payment for pharmacist-delivered services still cannot offset losses on prescription dispensing, the evolution of the independent community pharmacist in filling care gaps presents a growing opportunity in many communities.

This year's *Digest* shows similar prescription volume compared to the revised 2022 average. It shows an increase in the average prescription charge, and an increase in annual sales largely attributable to the phenomenal surge in GLP-1 agonist use. Counterintuitively, the data also shows a decrease in annual gross margin. Many factors contribute to a pharmacy's bottom line, and the higher cost of labor in recent years is certainly one of them. However, one of the reasons for falling profits is continually declining pharmacy payments.

As the *Digest* shows, independent community pharmacies remain resilient. In response to challenges, many are developing entirely new business models. Others are offering long-term care services in institutional and home settings. They have worked with CPESN® to build clinically integrated service networks aimed at preventing chronic disease and patient hospitalization. And they are implementing sophisticated marketing strategies to compete.

Independent community pharmacy owners and their teams are critical to the national health care system and irreplaceable in their communities, which is why Cardinal Health and NCPA have chosen to continue their longstanding support of this publication, as part of their ongoing commitment to supporting the future of independent pharmacy.

Sincerely,



B. Douglas Hoey, RPh, MBA
CEO, National Community Pharmacists Association



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Pharmacy



Foreword

The 2024 *NCPA Digest*, sponsored by Cardinal Health, is a snapshot of the independent community pharmacy environment. For more than 90 years, the *Digest* has given readers important statistics about these pharmacies.

Momentum for modernizing regulations over pharmacy practice carried from 2022 into 2023. Constraints on pharmacists who want to offer a full complement of vaccines are being shed and pharmacists in 18 states have the authority to prescribe or initiate treatment or medication prophylaxis for a variety of conditions. Evaluating patients and administering point-of-care testing provided critical revenue to pharmacies in 2023 as they braced for the cash flow impacts of Centers for Medicare & Medicaid Services policy changes implementing price concession transparency in Part D prescription claims (a.k.a. the “DIR hangover”).

Observations after the publication of the 2023 *NCPA Digest*, combined with the discovery of a data transcription error, necessitated a further review of the data from last year’s financial survey. Thus, readers will notice references in the main text to revised data from 2022 as well as notations to revised trended data in Tables 2 and 3.

Independent pharmacy owners depend on the *Digest* as a benchmark on how they measure up to their peers. Academics and industry experts rely on the *Digest* to identify trends. Policymakers use it as a basis for health care policy that affects millions of Americans. This year’s publication continues to follow an easy-to-use format that includes information regarding:

- **Financial trends.** Information showing average sales, cost of goods sold, gross profit, and payroll expenses trended over 10 years.

- **The marketplace.** Current store counts by pharmacy category and state plus information on wage and staffing levels of pharmacists and technicians.
- **Pharmacy practice.** Information on the number of pharmacies that have collaborative drug therapy agreements or employ a clinical coordinator. These activities are helping owners differentiate their pharmacies in local markets and become better integrated in the overall health care system.
- **Patient care services.** Information about the services offered by independent community pharmacies, including point-of-care testing, medication adherence, long-term care pharmacy and compounding.
- **Community involvement.** Data showing the strong bond independent neighborhood pharmacies form with their local communities. Statistics include the number of community organizations to which independent pharmacies provide monetary support, and local organizations of which pharmacy owners are members.

The *NCPA Digest* could not be published without the cooperation of hundreds of independent community pharmacies that confidentially completed the *Digest* survey. NCPA and Cardinal Health would like to thank those that provided financial data to make this year’s *Digest* possible. Data for the *NCPA Digest* are obtained via electronic surveys and Excel worksheets sent to independent community pharmacies across the United States. Survey data collected by NCPA are assessed for accuracy and analyzed by the researchers at the University of Mississippi for NCPA to interpret and report. The *Digest* is provided through the financial support of Cardinal Health.

Executive summary



Photo by Alissa Jean Photography

Table 1: Independent pharmacy at a glance

Year	2023
Average number of pharmacies in which each independent owner has ownership	2

Average number of prescriptions dispensed per pharmacy location

New prescriptions	29,867
Renewed prescriptions	29,777
Total prescriptions	59,644
Average prescription charge	\$80.37
Scripts per day	191

The *NCPA Digest*, sponsored by Cardinal Health, provides an annual overview of independent community pharmacy, including a 10-year lookback at sales and profitability.

In 2023 independent community pharmacy represented a \$94.9 billion marketplace, with nearly 96 percent of sales for independents derived from the prescription department. Persistent inflation paired with dramatic uptake of a specific class of drugs known as GLP-1s saw another year of strong revenue growth, however pharmacies report these claims are reimbursed with narrow or negative margins as evident in the declining gross profit.

The 10.8 full-time-equivalent workers (Table 4, page 9) employed in independent pharmacies stimulate local economies, pay state and local taxes, and provide high quality services that make a difference in the daily lives of patients. These workers and the independent pharmacies that employ them are sometimes patients' only accessible health care option, access points that must be protected.

The 2023 *NCPA Digest* reported 19,432 independent pharmacy locations, which has fallen now to 18,984 (Table 5, page 9), representing a loss of more than one pharmacy per day. It's becoming increasingly clear that tax incentives and revenue earned offering products and services related to the COVID-19 public

health emergency were a critical lifeline helping keep pharmacies open in 2020, 2021, and 2022. The demand for COVID-related services has declined considerably, however, and the full effect of below-cost reimbursements appears to be taking a toll.

The USC-NCPA Pharmacy Access Initiative monitors pharmacy closures across the country and their effects on pharmacy shortage areas, or pharmacy deserts. Pharmacy closures were a spotlight topic this year in publications such as the Associated Press and featured in stories from networks like NBC and local stations. The USC-NCPA Pharmacy Access Initiative shows that a staggering 25 percent of neighborhoods in the United States were pharmacy shortage areas in 2020. The project incorporates vehicle ownership and evidence from peer-reviewed research to generate its definition of pharmacy shortage areas. Independent pharmacies are often located in regions at risk of becoming pharmacy shortage areas and their survival and ability to serve their communities is essential.

An overview of the average independent community pharmacy is provided in Table 1, on page 5. In general, the average independent community pharmacy location dispensed 59,644 prescriptions (191 per day) in 2023, just under the revised annual count of 59,758 prescriptions dispensed in 2022.

Many independent owners continue to operate multiple pharmacies. Nearly 30 percent of independent community pharmacy owners have ownership in two or more pharmacies and the average

number of pharmacies in which each independent owner has ownership is two. Tables 2 and 3 show the recent financial trends:

- Average sales in 2023 per location were \$4,997,000, which is up from the downward-revised 2022 annual sales number of \$4,385,000.
- Payroll expenses, as a percentage of annual sales, decreased from the revised 11 percent in 2022 to 10.6 percent in 2023. However, average hourly wages rose in three of four personnel categories (Table 7, page 12).
- Gross profit margin fell from 20.8 percent to 19.7 percent between the revised 2022 margin and 2023.
- In 2023, 35 percent and 20 percent of prescriptions in independent community pharmacies were covered by Medicare Part D and Medicaid, respectively. These government programs continued to account for more than half of all prescriptions sold in independent community pharmacies (Table 16, page 17).

The pharmacy profiles comprising the last section of the *Digest* put a face on the story of small business pharmacy ownership that's told across the rest of the report. Their pharmacies are hundreds of miles apart, but their journeys in life all led them to independent pharmacy, a practice setting where they put a personal touch on caring for a community that in a few cases they even grew up in.

- Sixty percent of independent community pharmacies provide monetary support to five or more community organizations. Sixty-one percent of owners provide more than \$3,000 per year in monetary support to community organizations and a majority are members of a local business association or chamber of commerce (Figure 5, page 21).
- More than 90 percent of independent pharmacies are offering some type of medication adherence program, a number that has held steady for six years. Improving medication adherence aligns the interest of patients, payers, pharmacists, and plans.

Independent community pharmacy owners are driven by the urge to improve the health outcomes of their patients and by the satisfaction of practicing pharmacy the way they dreamed. Like with any other business, the result of taking on the risk of ownership and exercising diligence in operations ought to be a reliable and fair income for the owner in addition to goodwill and local recognition for keeping jobs in the community and providing a necessary service. Independent pharmacies continue to be vital health care providers to patients and dynamic leaders in communities of all sizes, including key locations in rural and underserved areas.



Table 2: Average annual sales (in thousands) per pharmacy location, 10-year trend

2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
\$3,622	\$3,678	\$3,619	\$3,540	\$3,484	\$3,400	\$3,460	\$4,031	*\$4,385	\$4,997

*Corrected from \$4,847 printed in 2023

Table 3: Averages of pharmacy operations, 10-year trend

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Sales	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Cost of goods sold	77.1%	77.7%	77.9%	78.2%	78.2%	78.0%	78.1%	76.7%	79.2%*	80.3%
Gross profit	22.9%	22.3%	22.1%	21.8%	21.8%	22.0%	21.9%	23.3%	20.8%*	19.7%
Payroll expenses	13.0%	12.8%	13.1%	13.0%	13.2%	13.1%	12.9%	13.3%	11.0%*	10.6%

*Corrected from 79%, 21%, and 11.8%, respectively, as printed in 2023

Methodology

Independent community pharmacy owners who have completed at least one full year of operations were invited to participate in this study. Pharmacy owners or their designees were asked to complete the surveys. NCPA has exercised the utmost professional care in compiling the information received. While we have tested the information for clerical accuracy, the data supplied were not necessarily based on audited financial statements. NCPA and its partners do not make any assurances, representations, or warranties with respect to the data upon which the contents of this report were based. The information is provided for general education and information purposes only and is not an endorsement or recommendation by Cardinal Health, IQVIA, or NCPA of any of the featured products or services. Although the content is based on reliable sources, the sources have not been fully examined or updated. Thus, neither Cardinal Health, IQVIA, nor NCPA warrant that the information presented is accurate, current, or applicable for a particular use and accepts no responsibility or liability with respect to such information. The survey information on which the 2024 *Digest* is based was from the calendar year of Jan. 1, 2023 through Dec. 31, 2023. Results from prior issues of the *Digest* have been incorporated to facilitate assessing industry trends.



Photo by Nate Lane Photography

The independent community pharmacy marketplace

Independent community pharmacies are all privately held small businesses, but they vary in practice setting. As of June 2024, there were 18,984 independent community pharmacies according to IQVIA. Independent community pharmacy continues to represent a significant portion of pharmacies in the United States (Table 5).

It is important to note that no single pharmacy chain has more stores than all independents combined, which represent 35 percent of all retail pharmacies in the U.S. and a \$94.9 billion marketplace.

Other notable characteristics about independent community pharmacies:

- Year after year, patients save money on prescriptions at independent pharmacies where, on average, 83.1 percent of prescriptions are filled with a generic drug. This number trended down, perhaps in part due to the exploding popularity of GLP-1 agonists, a category with no generics on the market.
- In 2023, independent pharmacy owners on average employed 10.8 full-time equivalent employees per location, slightly under a downward-revised 11.2 in 2022 (Table 4, page 9).

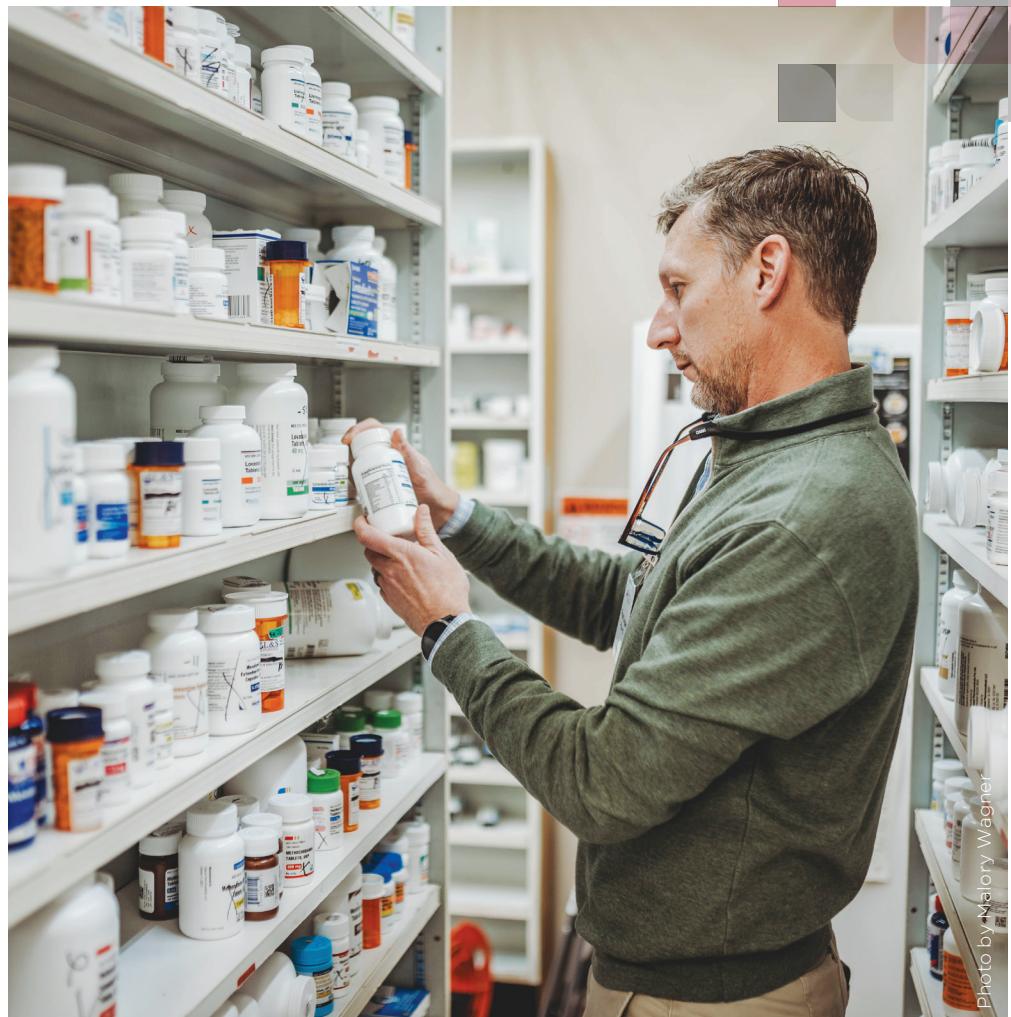


Photo by Mallory Wagner

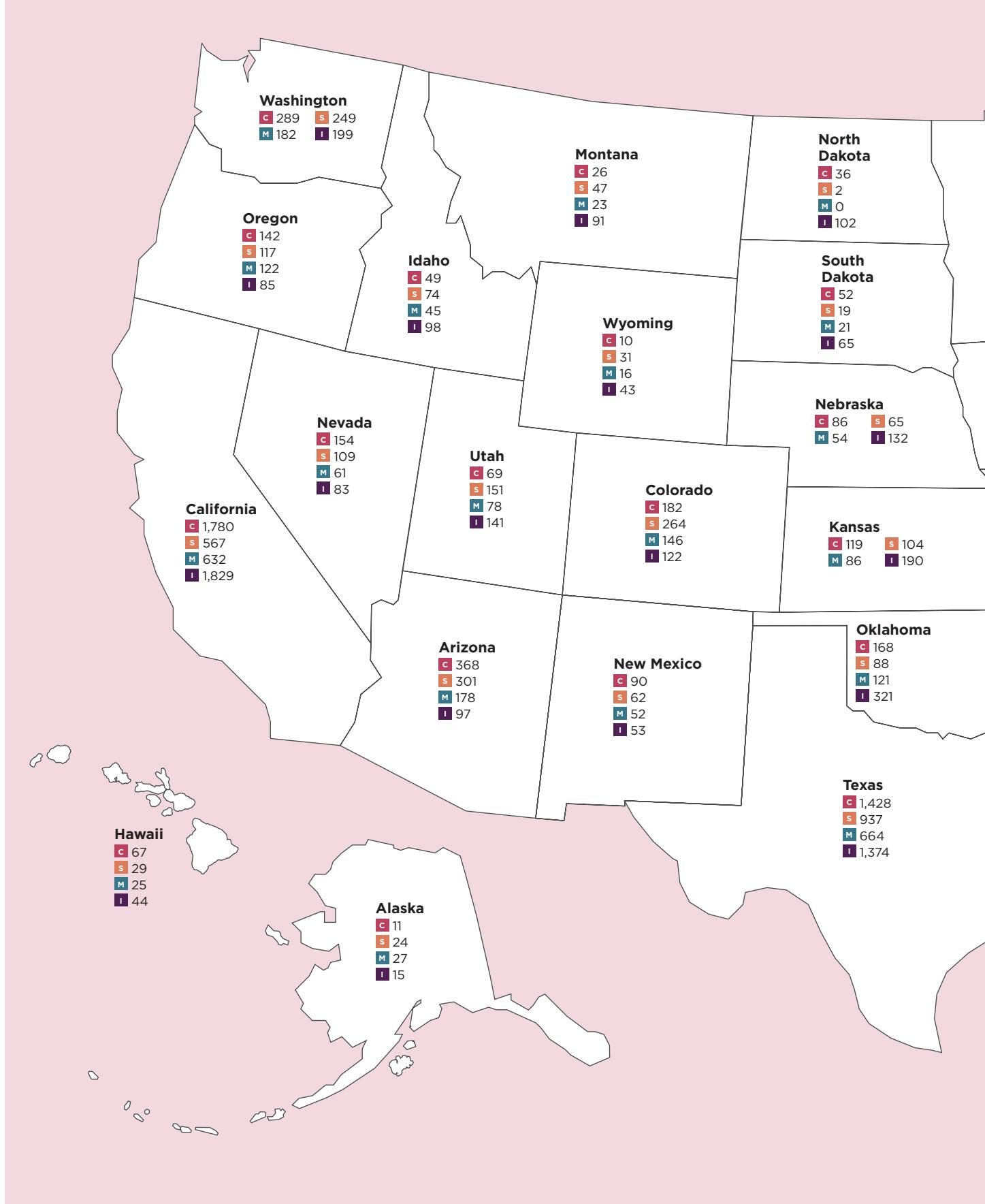
Table 4: Pharmacy staff

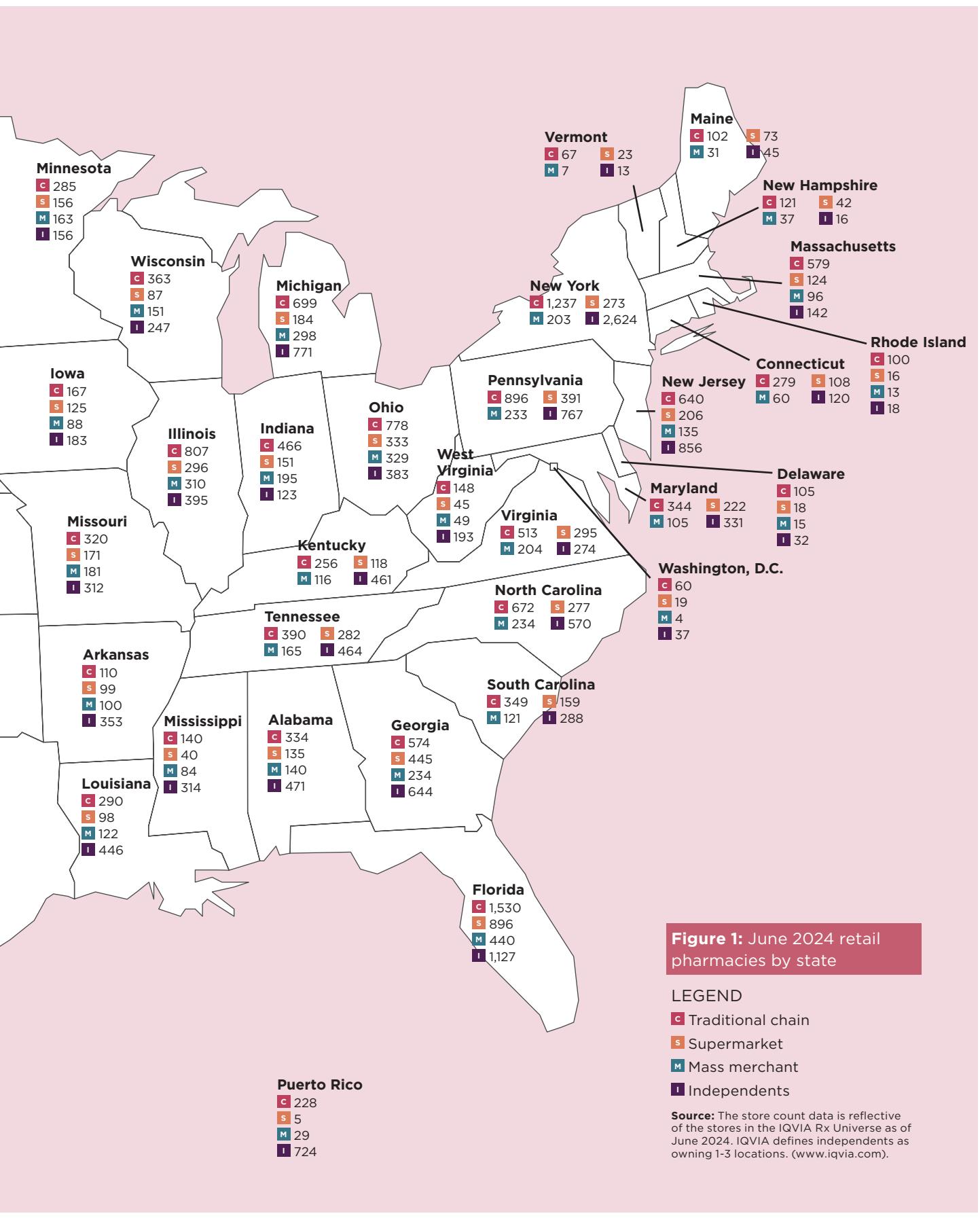
	2023
Full-time workers	6.5
Part-time workers	4.3
Total full- and part-time	10.8

Table 5: Pharmacy practice settings as of June 2024

	2024
Independents	18,984
Traditional chains	19,075
Supermarkets	9,152
Mass merchants	7,225

Continued on page 12





- The cost of dispensing for the average independent community pharmacy is \$13.67, up from the revised 2022 cost of \$12.49. With wages on the rise again this year, a higher cost of dispensing isn't a surprise.
- Thirty-six percent of independent pharmacies that responded to the survey are located within a standalone building and 24 percent are in a shopping center/strip mall. An additional 18 percent and 16 percent are in a "Main Street" storefront or within a medical building/clinic, respectively. The remaining independent pharmacies are within a grocery store or some other location.
- Thirty-four percent of independent community pharmacies are located in an area with a population of less than 10,000. These community pharmacies are providing vital services to very rural areas. Another 31 percent are in areas with a population between 10,000 and 50,000. Collectively, two-thirds of independent pharmacies are serving areas with a population less than 50,000.
- The majority (56 percent) of independent community pharmacies are organized as a small corporation (S-Corporation), followed by 31 percent which are a limited liability corporation (LLC). Approximately twelve percent are organized as a C-Corporation or "other."

Table 6: Primary type of pharmacy operation, 2023

Full-line (retail pharmacy)	93%
Apothecary	2%
Compounding	3%
LTC	2%
Specialty	<1%

Table 7: Average hourly wages

	2019	2020	2021	2022	2023
Pharmacist	\$58.00	\$58.20	\$58.37	\$59.78	\$61.60
Technician	\$16.00	\$16.59	\$17.44	N/A	N/A
Technician (non-certified)	N/A	N/A	N/A	\$16.19	\$18.00
Technician (certified)	N/A	N/A	N/A	\$18.42	\$20.10
Clerk	\$11.90	\$12.00	\$12.91	\$13.50	\$13.40



Photo by Nate Lane Photography

Pharmacists as health care providers

Pharmacists and their teams are ideally situated to fill primary care gaps where existing primary care providers are overwhelmed and, in some cases, where the pharmacist is the only health care provider in the county. Guiding patient self-care, treating uncomplicated conditions and making the referral to a more advanced level of care are important activities pharmacists do.

Community pharmacies continue to grow and evolve a number of medication-related services to bring in new revenue while at the same time increasing access to measurably higher quality care. Dispensing prescription medications is a key part of the business and what brings many people in the front door, but growing the bottom line is going to come from products and services that don't have an NDC number. Learn more about CPESN® networks' enhanced pharmacy services on page 19.

IMMUNIZATION SERVICES

Independent neighborhood pharmacies continue to be a top vaccination destination. Influenza vaccines are nearly universally offered, found at 91 percent of independent pharmacies. Most offer at least one other vaccine such as COVID-19, pneumococcal, RSV, zoster and travel vaccines. Registry reporting improved during the pandemic, and therefore pharmacies can look to automation to identify immunization gaps.

LONG-TERM CARE SERVICES

Independent community pharmacists are true partners with staff in LTC facilities. Pharmacists provide medications and medication-related care for seniors in skilled nursing facilities, assisted living facilities, group homes, hospice, and home-based care. They also provide specific services needed by many seniors who are aging at home and in LTC facilities. Services include adherence packaging, nutrition assessment and support, home infusion therapy, durable medical equipment, ostomy supplies, and pain management.

In 2023, 52 percent of independent community pharmacists provided LTC services to their patients. Those in this segment reported serving an average of 27 beds for skilled nursing facilities, down from 44 in 2022. Recognizing a market trend, pharmacies had the option this year of reporting the number of patients receiving LTC-at-home services which average 80 among the pharmacies that offer LTC services (Table 8, page 14).

ADHERENCE SERVICES

As with immunizations, it is more common than not to find an independent pharmacy that offers a comprehensive adherence program. Medications and vaccines are two important tools for reducing the risk of disease and poor outcomes. Medication synchronization is a core service of CPESN USA's clinically integrated pharmacy networks. When paired with routine medication reconciliation

in the appointment-based model, med sync helps patients to always have their prescribed medications on hand and adjust to changes made during an office visit or at a transition of care.

The appointment-based model for med sync is the process of aligning all of a patient's medications to come due on the same day of each month, coupled with a mini medication reconciliation a few days prior. Patients and pharmacies alike benefit from med sync programs. The med sync appointment date is used as a plan for a pharmacy visit, making note of any outstanding questions or clinical issues and maximizing the opportunity to provide beneficial pharmacy services. Ninety-four percent of independent community pharmacies offering med sync services report synchronizing all chronic medications to a single monthly pick-up date and 63 percent report that a pharmacist meets with a patient as needed to review medication use (Table 9, page 14).

SUPPORTING EMERGING MODELS OF CARE

There was a notable decrease in the percentage of pharmacies reporting they have a collaborative practice agreement from 42 percent to 35 percent (Table 10, page 14) and contracts with non-pharmacy health care professionals also decreased from 41 percent to 22 percent. This may be partly due to year-to-year variability in pharmacies that respond to the survey but another possible contributing

Table 8: LTC beds/patients served by type of facility

Type of facility	Avg number of beds in 2023
Skilled nursing facility	27
Assisted living	57
Residential facility	77
Correctional facility	51
LTC at home	80

Table 9: Services included in medication synchronization

	2021	2022	2023
All chronic medications synchronized to a single monthly pick-up date	96%	93%	94%
Patient is called 4 to 10 days in advance of the monthly pick-up date	67%	60%	66%
Pharmacist meets with patient as needed to review medication use	65%	68%	63%
Patient is called the day before the pick-up date	36%	37%	40%
Med sync optimized geographically for delivery service	22%	22%	27%

Table 10: Emerging models — enhanced services pharmacies

	2021	2022	2023
Point-of-care testing (CLIA-waived tests)	61%	67%	52%
Collaborative drug therapy agreements	43%	42%	35%
Contract with non-pharmacy health care professional	37%	41%	22%
Clinical coordinator	16%	24%	13%
Community pharmacy residency program	6%	8%	6%
HIV PEP/PrEP screening or initiation			7%
Medications for Opioid Use Disorder			54%

Table 11: Summary of patient care goods and services offered

	2021	2022	2023
Wound care	87%	81%	80%
Medication therapy management	80%	80%	81%
Compression socks and hosiery	76%	70%	71%
Smoking cessation aids	64%	42%	68%
Compounding	55%	62%	47%
Ostomy supplies	30%	26%	30%
Skincare			65%
Bath safety			63%

factor is the increasing number of states that allow pharmacists to order vaccines, where previously they may have relied on a standing order with a collaborating physician. Thirteen states plus the District of Columbia have laws for pharmacist provider status. Generally, provider status means that a pharmacist can join payer networks to claim reimbursement for professional services, but some also set forth conditions under which a pharmacist may prescribe medications.

Pharmacists who do not have provider status, or those who are able to roll out services that require physician supervision, can make use of collaborative practice agreements.

POINT-OF-CARE TESTING

Pharmacy-based labs with a CLIA certificate are key components of several services pharmacies offer and produce data needed for value-based arrangements. Using CLIA-waived tests to have test results in minutes means that the pharmacist has information they need to determine if a patient has risk factors for chronic diseases such as diabetes and cardiovascular disease and offer diabetes prevention counseling or make a referral for medical care. Point-of-care testing can also confirm the presence or absence of an infection for which the pharmacist can prescribe treatment or prophylaxis.

Of the 52 percent of pharmacies with a lab, the most common tests offered are influenza (58 percent), blood glucose (46 percent), hemoglobin A1c (40 percent), and lipids (24 percent). Thirty-six percent report testing

for COVID-19, but those responses are a mix of point-of-care tests and specimen collection for off-site lab analysis.

SPECIALTY MEDICATION

Given the number and variability of definitions for “specialty drug” used by payers or regulators, it is likely that every pharmacy dispenses specialty drugs. This year is the fifth year NCPA members were surveyed for their participation in a specialty pharmacy contract. This year, 6 percent of survey respondents said they were in at least one specialty pharmacy contract. Independents have a clear competitive advantage in dispensing specialty medications, but prevalence of specialty pharmacies vertically integrated with payers results in patients steered into mail-order specialty pharmacies.

MEDICATIONS FOR OPIOID USE DISORDER

There is a public health emergency declaration for the opioid overdose crisis that has been consistently renewed since October of 2017. In 2023, over 81,000 Americans died from an opioid overdose according to May 2024 provisional data from CDC’s National Center for Health Statistics.

Pharmacists in every state have some ability to provide convenient access to opioid reversal products containing naloxone, including carrying an over-the-counter nasal spray or one of a few prescription-only products by independent order or under a statewide protocol or similar arrangement.

In December of 2022, the Mainstreaming Addiction Treatment Act was signed

into law allowing all DEA-registered practitioners with prescriptive authority to prescribe buprenorphine for the treatment of opioid use disorder. This legislation removed the training and registration requirements established by the Drug Abuse Treatment Act of 2000 that required prescribers to obtain

an X-DEA number prior to prescribing buprenorphine. Still, administrative barriers to access to buprenorphine in pharmacies remain. Only 54 percent of pharmacies in the survey are willing or able to dispense buprenorphine for the treatment of opioid use disorder (Table 10).

PATIENT CARE GOODS AND SERVICES HIGHLIGHTS

- Table 11 shows that the top patient care services offered are medication therapy management (81 percent) and compounding (47 percent). Top goods offered are wound care (80 percent), compression socks and hosiery (71 percent), and smoking cessation aids (68 percent). These services provide a competitive advantage for independent community pharmacy.
- As the population of Medicare beneficiaries grows, pharmacies are also increasing offerings to seniors such as medical-at-home services and ostomy supplies.

WELLNESS SERVICES HIGHLIGHTS

- The top three wellness services listed in Table 12 are immunizations (91 percent), blood pressure monitoring (64 percent), and diabetes education and management (42 percent). These reflect the services available from the growing number of CPESN network pharmacies and other pharmacies rolling out clinical services in community-based pharmacy practices.
- Diabetes education and training, smoking cessation, and asthma management are all services that complement dispensing prescription drugs. These services may be paid for out-of-pocket by the patient, from employer contracts, or by third-party payers. These services are associated with better patient outcomes.
- It is important to note that the No. 1 wellness service offered is immunizations, highlighting the public health role of pharmacists and the convenience of pharmacy locations and hours.

Table 12: Summary of wellness services

	2021	2022	2023
Immunizations (flu)	89%	87%	91%
Immunizations (non-flu)	77%	88%	91%
Blood pressure monitoring	59%	59%	64%
Diabetes training	35%	32%	42%
Smoking cessation consultation	26%	29%	37%
Asthma management	11%	17%	20%
Weight management	10%	15%	17%

Technology trends

Technology is integral to the efficient operation of a community pharmacy. Electronic prescription records and an integrated point-of-sale system are nearly ubiquitous. Pharmacies on the cutting edge of practice transformation are using automation to support their daily business operations, medication adherence programs and professional services, all with the aim of running an efficient practice to lower health care costs and promote better health care outcomes.

HIGHLIGHTS

- Point-of-sale systems, telephone integrated voice response, and mobile commerce/signature capture are important tools pharmacy owners use to streamline workflow (Table 13). These technologies improve pharmacy efficiency and reduce operating expenses, providing a boost to profits and better care for patients. Eighty-nine percent of pharmacies use an integrated point-of-sale technology. Fifty-nine percent and 42 percent utilize telephone IVR systems and mobile commerce/signature capture devices, respectively.
- Independents are looking beyond the social media platforms of the 2010s to other digital marketing tools while continuing strong on Facebook (82 percent, Table 15). Tools that reach patients directly, such as email (59 percent) and text message (83 percent), are joined by geofencing and digital ad retargeting (21 percent, collectively) — tools that don't rely on specific platforms to show ads.
- Table 14 highlights several emerging technologies showing up in community pharmacies. Appointment scheduling, clinical data exchange, and telehealth readiness are foundational for advancing pharmacy practice. Twenty-five percent of independent pharmacies utilize online patient appointment scheduling. While Figure 4 on page 20 shows 83 percent of pharmacies offer compliance packaging, 21 percent use robotics for packaging. Nine percent exchange clinical data via a health information network, and four percent are offering remote monitoring of data from some type of digital device worn or used by patients such as a blood pressure monitor, continuous glucose monitor, fingerstick glucose meter, scale or pulse oximeter. Early adopters may have a cash-pay business model or may benefit from operating in a state where they have provider status and provider parity laws that open the door to health plan coverage.

Table 13: Percentage of pharmacies utilizing workflow technologies

	2021	2022	2023
Point of sale	93%	94%	89%
Automated counting technology (pill counter)	67%	58%	73%
Automated dispensing technology (robot)	35%	38%	32%
Telephone IVR	60%	58%	59%
Mobile commerce/signature capture	52%	38%	42%

Table 14: Percentage of pharmacies utilizing emerging technology

Online patient appointment scheduling	25%
Medication compliance packaging (robot)	21%
e-Commerce site	14%
Exchanging clinical data via a health information network	9%
Videoconferencing for pharmacist-patient telehealth visits	2%
Remote monitoring (wearable monitoring)	4%
Digital therapeutics	1%

Table 15: Digital marketing

	2021	2022	2023
Text notifications	N/A	N/A	83%
Facebook	90%	91%	82%
Mobile app	73%	72%	71%
Email	N/A	N/A	59%
Geofencing or digital retargeting	N/A	N/A	21%

Third-party prescriptions

Public and private payers account for nearly 90 percent of all prescription drugs dispensed. In addition to small margins, pharmacies have been struggling with a lack of reimbursement transparency at the point of sale, often seeing direct and indirect remuneration fees and effective rate adjustments clawed back months after a prescription claim was processed in real time. Survey data for next year's report is expected to reflect a change in Medicare Part D where plans are required (effective Jan. 1, 2024) to report pharmacy price concessions to the pharmacy at the point of sale. Changing the third-party payment model to one that compensates for value and is transparent, fair, and simple to understand is essential to the long-term viability of independent pharmacy and the patients they serve.

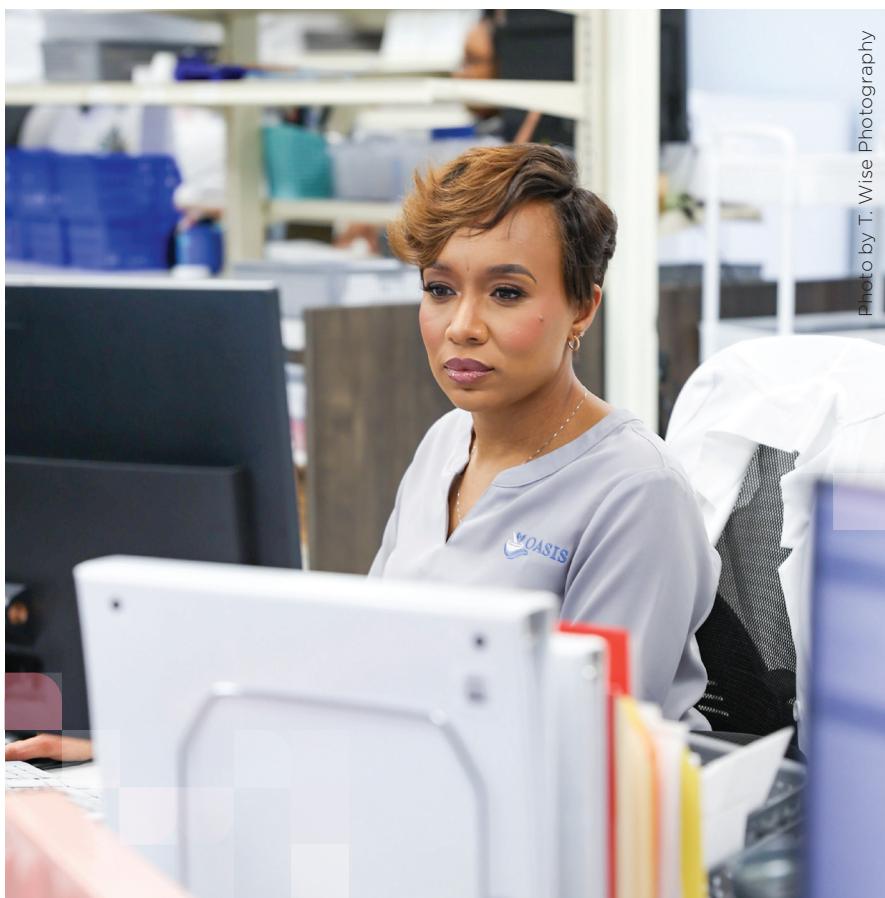
NCPA has been leading the call for payment model reform, starting with programs that receive federal funding. What seems like an obvious concept — that pharmacies get paid fair and transparent reimbursement for prescriptions they dispense — is not what pharmacies see in contracts offered by most third-party payers. Together, pharmacy owners and patients have sent tens of thousands of messages to Congress in 2024 asking for legislation that will ensure adequate reimbursement and reasonable contract terms and ultimately make it possible for independent pharmacies to be around in the decades to come.

HIGHLIGHTS

- Medicare Part D and Medicaid cover 35 percent and 20 percent of prescriptions, respectively, filled in the average independent community pharmacy. With over half of the prescriptions filled by independents being paid for by a government program, the reimbursement strategies of government programs significantly affect the financial viability of independent community pharmacy.
- Eleven percent of prescriptions are paid by cash customers, indicating that there is a significant portion of patients who depend on independent community pharmacists to work with them and their physician to identify the most cost-effective, affordable medication therapy.

Table 16: Summary of third-party prescription activity

	2019	2020	2021	2022	2023
Medicaid	18%	19%	18%	16%	20%
Medicare Part D	37%	36%	36%	35%	35%
Other third-party	35%	35%	35%	39%	34%
Non-third-party	10%	10%	11%	10%	11%



Economic trends affecting community pharmacy

NCPA periodically surveys its members and American consumers to detect trends in the marketplace, identify economic challenges, and understand public attitudes. The data we collect informs our advocacy and business education programs. In the last year, we surveyed American consumers on their attitudes about drug prices and the role of pharmacy benefit managers. We also surveyed community pharmacists to understand how federal inaction on PBM reform would affect their businesses, and on whether their businesses are affected by drug shortages and other economic conditions. Below are summaries of the findings.

JUNE 2024

NCPA conducted a public poll of 1,000 Americans highlighting significant public concern regarding prescription drug costs and the role of PBMs in drug pricing. Key findings include:

- 84 percent of respondents agree that prescription drug costs are too high, indicating a widespread consensus on this issue.
- 73 percent of those surveyed express concern about the impact of PBMs on drug pricing, suggesting that the public perceives PBMs as a significant factor in rising drug costs.
- 68 percent agree that PBMs are driving up drug costs, reflecting a strong belief that these intermediaries are contributing to higher prescription prices.

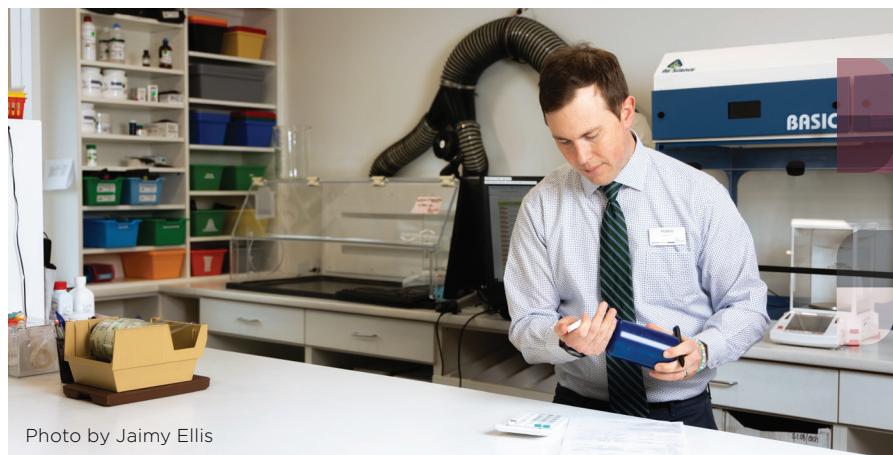


Photo by Jaimy Ellis

- 60 percent of respondents would be more likely to vote for a candidate who supports legislation aimed at addressing PBM abuses, showing a clear preference for political action to tackle this issue.
- 62 percent support congressional oversight of PBM practices to ensure fair pricing and transparency, underscoring a demand for regulatory measures to monitor and potentially reform PBM operations.
- 32 percent say they are considering closing their businesses within the calendar year.
- 93 percent say they will be less willing to participate in Medicare Part D networks next year if their 2024 experience in Medicare Part D continues.

FEBRUARY 2024

A survey of community pharmacists finds that many are taking heavy financial losses due to pharmacy DIR fees, and that nearly a third are considering closing their businesses unless policymakers address the problem.

Among the key findings:

- More than half say they are losing money on at least 30 percent of the prescriptions they fill.
- 85 percent say the so-called DIR hangover threatens the viability of their businesses.

FEBRUARY 2024

A survey of community pharmacists finds overwhelming majorities who say they are having a difficult time finding certain drugs, and roughly two thirds say they cannot find employees to fill certain positions. Among the key findings:

- 97 percent report drug shortages.
- 87 percent reported a shortage of Adderall or generics.
- 96 percent reported shortages or backorders of GLP-1s.
- 67 percent said they were having a hard time filling positions.
- 76 percent said the most difficult position to fill was pharmacy technician.

CPESN® USA: We are the pharmacy owners

The numbers behind the networks

- America's first clinically integrated network of pharmacies
- 8,174 dedicated providers in 3,406 local, community-based pharmacies¹
- America's fourth largest, single-contract organization of pharmacy providers
- 49 local networks and two special purpose networks
- Pharmacies located across 44 states and Washington, D.C.
- 84 percent of the country's population covered by hand delivery to patients' homes
- 387 total and 262 active value-based contracts with payers, partners, or purchasers²
- CPESN's top five payer programs have greater than \$20 million in revenue opportunities for clinical services³

CPESN® networks continue to lead the way in engaging health plans and other payers to contract for enhanced pharmacy services. These direct relationships (no third-party middlemen) provide new revenue opportunities for pharmacies and result in improved outcomes and decreased costs to the plan sponsors. Plan sponsors and other payers are looking for community-based pharmacies that provide locally delivered care and focus on the whole patient, not solely on filling prescriptions.

Local CPESN networks are run by independent, community-based pharmacy owners. We are the providers! In geographies where enough of these pharmacy providers have come together to form a CPESN network, ongoing

payer contracts have been realized.

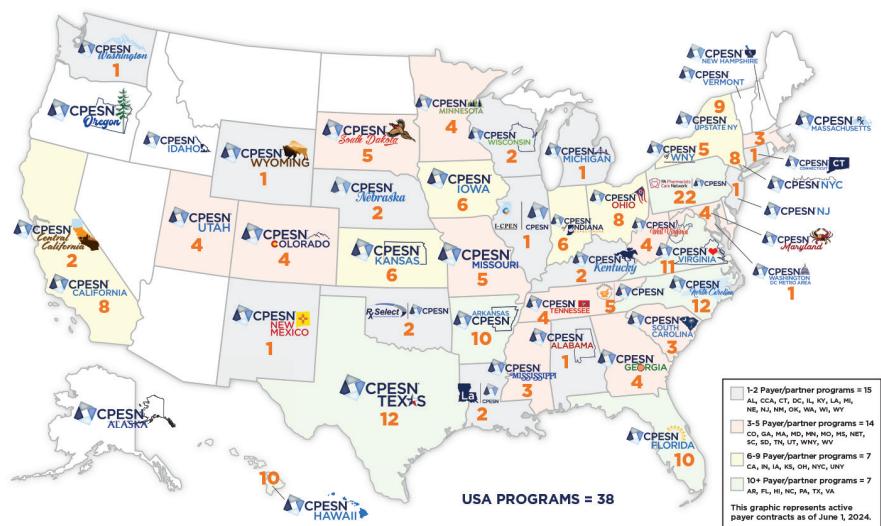
For more information on CPESN networks, visit www.cpesn.com.

1. As of June 1, 2024
2. As of June 1, 2024
3. Since January 2023

Figure 2: CPESN networks by pharmacy count



Figure 3: CPESN active payer programs as of June 1, 2024



A snapshot of community pharmacy in America

Figure 4: A snapshot of independent community pharmacies



93%

of the respondents to the 2024 NCPA Census consider themselves full-line pharmacies

Here is what pharmacies are offering...



80%

provide **WOUND CARE** products



47%

COMPOUND CUSTOM PRESCRIPTIONS

70%



offer **HOME/WORK SITE DELIVERY**

78%



SYNCHRONIZE MEDICATION refills

83%



offer **COMPLIANCE PACKAGING**



91%

give **FLU IMMUNIZATIONS**



35%

have **COLLABORATIVE PRACTICE AGREEMENTS** with physicians

52%



care for **LTC** patients

Figure 5: Local roots of community pharmacy owners and employees



are lifelong friends with a councilman

10%
OWNERS AND/
OR EMPLOYEES



are members of the chamber of commerce

49%
OWNERS AND/
OR EMPLOYEES

32%

of owners provide monetary support to 10 or more community organizations



AN ADDITIONAL

28%

of owners provide monetary support to between five and nine community organizations



61%

OWNERS AND/
OR EMPLOYEES



provide more than
\$3,000 in monetary support to
community organizations

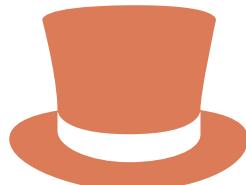


57%

OWNERS AND/
OR EMPLOYEES

are members of a local business
or civic organization

7%

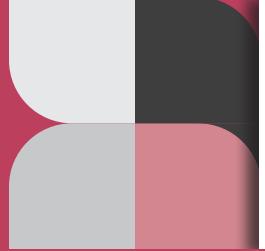


OWNERS AND/OR EMPLOYEES
are lifelong friends with a mayor

2%

OWNERS AND/OR EMPLOYEES
hold an elected local or state office





2024 NCPA PROFILES



PHILLIPS FAMILY PHARMACY | RIVERSIDE, MO.

As a pharmacist, **Josie Phillips-Ross** sees each patient as a puzzle piece.

"I take the puzzle apart and I like to put it back together," says Josie, founder and owner of Phillips Family Pharmacy in Riverside, Mo. "I love logic problems and that type of thing."

For Josie, the "puzzles" are related to women's health issues and functional medicine, topics she has embraced as cornerstones of her pharmacy. "With conventional medicine, we're just taught to treat symptoms and hand out pills," she says. "Functional medicine looks at root causes of a particular patient and fixes those. I never even thought that was possible. We weren't taught that in school."

Josie graduated with her PharmD from the University of Missouri-Kansas City in 2011, and by 2013 had opened her pharmacy in the outskirts of Kansas City. A few years later, Josie began working with a functional medicine physician. She had a compounding lab built and the physician began sending patients to her.

"Once I started fixing hormones for patients, they started asking me things like, 'OK, you fixed this. Can you fix my gut? Can you fix other issues? Can you fix things for my family or my kids?'" she says. "That's what got me started in functional medicine." She even reads functional medicine books in her spare time. "I'm a bit of nerd in that regard," she says with a laugh.

To learn as much as she could, Josie received a certification in dosing bio-identical hormones through C4 at PCCA, and through the A4M Functional Medicine Endocrinology Fellowship. "So now I run a functional medicine practice alongside the retail and compounding as well," she says.

Josie says providing symptom relief and healthy outcomes for women has become a passion.

"For me it's more about women's health in general, everything from hormones to infertility to PCOS (polycystic ovary syndrome)," she says. "Menopause and perimenopause aren't talked about or treated very well in conventional medicine. Women live a third of their life in menopause and you don't get medication or any help until you have a hot flash. So there's a lot of things you can do. Changing the quality of life for women means a lot to me."

Additionally, Josie does a lot of work with patients with GI issues, from irritable bowel syndrome to inflammatory bowel disease. She says root causes can include diet, lifestyle, environment, and genetics.

"You can have people with IBS and IBD who are having major issues with pain and inflammation and have been on meds chronically for 20 years. Now we can get them completely off meds and they are having normal bowel movements and no pain," she says. "And that's amazing. I have patients tell me that they didn't know they could feel this good."

Josie also educates patients on how healthy eating, along with adequate sleep and exercise, can positively affect their blood glucose levels and reduce insulin resistance, a root cause of numerous diseases. "Consulting with patients and going over their data and telling them how to fix it and make small changes without a restrictive diet is very rewarding," she says.

She is always looking for ways to evolve, enhance pharmacy services, and generate revenue.

"Compounding is always something where I'm looking to expand and figure out new ways to help patients with particular issues, and most of those are cash-paid claims as well," she says.

Overall, Josie is excited about the future of functional medicine and the scope of her pharmacy's services and wants to spread the word. "We're focused on good old-fashioned customer care and service," she says. "That's the backbone of any true business that's going to survive."



WELLS HOMETOWN DRUG | BLOOMFIELD, IOWA

Mylo Wells always knew he wanted to own his own pharmacy. And he certainly didn't waste any time doing it. He received his pharmacy degree from the University of Iowa in May 2018, and by December 2018 had opened Wells Hometown Drug in Bloomfield, Iowa. Mylo says he wanted to provide his rural southeast Iowa community with higher quality pharmacy services than were available through the chain pharmacies in the area.

He admits there were people who weren't quite sure what to think about the young kid and his new pharmacy, even though a lot of people had known him all their lives.

"We were new in town, and I knew that there were some people who were kind of waiting to see what happened, especially some of the older crowd," he says.

Soon enough, the community began to take a liking to the new business. And when the COVID-19 pandemic began in 2020, Mylo says he and Wells Hometown Drug were ready to serve the community in a time of uncertainty.

"I think COVID gave me an opportunity to prove to people that this was not the pharmacy they had been used to in this area in the past," he says. "It was much improved, and they could rely on us for a lot more things than just getting their prescriptions. And so that really helped us out."

Mylo grew up on a dairy farm near Bloomfield. His mom Jana was a community pharmacist, and he enjoyed science and math, so it's not surprising that he chose that path.

While a student at the University of Iowa, Mylo began learning more about the clinical aspects of pharmacy, and it opened his eyes to the possibilities.

"That experience really helped me become successful with owning a pharmacy, to think outside the box and not just do prescription dispensing," he says.

Mylo added a second pharmacy in nearby Keosauqua in 2022. With both of his pharmacies, Mylo's business mentality is to be diversified. For example, they provide remote inpatient order verification for one of the local hospitals, and they get paid for their time doing that.

Mylo tries to offer a full spectrum of services at Wells. Patients can get blood pressure and blood sugar checks for free. He's found that patients who like those services are more willing to pay for cash offerings such as test and treat for strep, COVID testing and non-

vaccine injectables, to name several.

"We just try to have a lot of different service options," he says. "It seems like that's been a successful way for us to get patients as well, because none of the other pharmacies in this area are really offering that level of service."

The Keosauqua location was a result of what Mylo says was a community need. There was an existing pharmacy there, one that he had worked for in high school and college, that was struggling and on the verge of closing (which it eventually did).

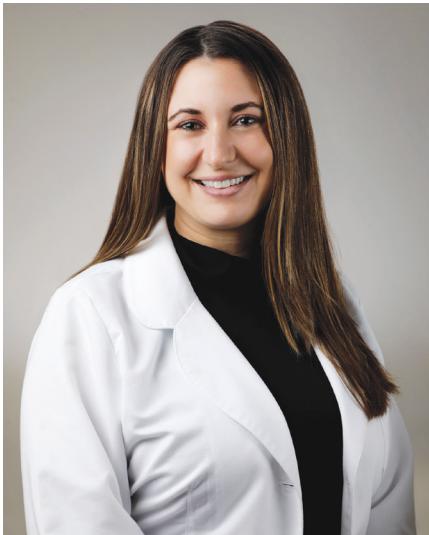
"I grew up in that area, and that was the only pharmacy in the county," he says. "I didn't want the whole county to be without a pharmacy. So that's why we decided to open down there. I was glad I did it."

Mylo says part of being an effective community pharmacist is putting people at ease.

"When you have the patients' trust in your work capabilities, they will be much more receptive to you providing a new service to them or making a recommendation to them," he says.

Mylo is well aware of the challenges facing independent pharmacy, but he remains bullish.

"I do still think there are a lot of opportunities," he says. "But I think you have to fight for your business and try new things. You can't just sit back."



SAN JOAQUIN DRUG | PLANADA, CALIF.

Katie Bass isn't one to sit back and wait for things to happen.

"I'm very much an opportunist," she says. "If somebody presents an opportunity for my pharmacy to do something, I jump on it. Sometimes it works out, sometimes it doesn't."

For Katie, owner of San Joaquin Drug in Planada, Calif., and Yosemite Drug in Coarsegold, Calif., a willingness to take a shot at almost anything that can benefit her patients — and put a few extra dollars in the bank account — has been her philosophy.

"Whatever my license allows me to do, I really try to practice at max capacity," she says. Both pharmacies have extensive offerings, and Katie has licenses and certifications in many of them, including medication therapy management, naloxone dispensing, diabetes care, hormonal contraception prescribing. She says it's important to have a deep knowledge base in different areas, as it builds trust with patients.

Katie was raised in a pharmacy environment. Her father Mike founded San Joaquin Drug in 2000, and while growing up she helped out in a variety of roles, including as a delivery driver. Katie received her PharmD in 2014 from the Daniel K. Inouye College of Pharmacy at the University of Hawaii at Hilo. She became pharmacist-in-charge at San Joaquin Drug in 2015 and then owner in 2019. She opened Yosemite Drug in 2019.

Katie says San Joaquin Drug is located in California's Central Valley, and Yosemite Drug is located in the foothills of the Sierra Nevada range.

Delving into clinical opportunities and soaking up knowledge are passions for Katie. She recently was certified and credentialed with Medi-Cal as part of an MTM program. Medi-Cal, California's Medicaid health care program, pays for a variety of medical services for children and adults with limited income and resources. The state now allows pharmacists to do MTMs and get paid through Medi-Cal.

Katie also took advantage of some scholarship programs offered by a vendor to have two technicians trained as community health workers.

With dispensing getting squeezed, Katie says it's important to look for different ways to generate revenue.

"I have all this clinical knowledge, and I want to use that. I want to challenge myself. I like doing that type of thing. I think it's a benefit to the community, and getting paid is nice too."

Katie says things have changed since her dad opened San Joaquin Drug almost 25 years ago. For many years it mostly did dispensing, and that was enough to keep the business running. When Katie joined as a newly minted pharmacy graduate, she had a lot of energy and ideas. She convinced her dad to create an immunization program, and things progressed from there.

Katie says she tries to listen to her patients and provide products and services that can benefit them. At San Joaquin Drug, the patient base is largely Hispanic and disease states such as diabetes are high, so she tailors that practice to address those issues. Yosemite Drug is more white and elderly, and located in more of a tourist area, so along with medications, it offers gifts and other front-end merchandise.

"You have to know what your community needs and how you can step up and help out," she says. "We still do a lot of dispensing, obviously, but it's definitely shifted from that classic dispensing model to a little bit more of a clinical model. But again, independent pharmacists are in a unique position to really understand what their community wants and needs."

THE PRESCRIPTION SHOPPE | WILLIAMSBURG, VA.



Henry and Jade Ranger, owners of the Prescription Shoppe in Williamsburg, Va., met as pharmacy students at Hampton University through mutual friends and got to know each other in group settings and study groups. Things moved quickly after that.

"We met in 2009, and then we started dating in 2010," says Jade, a native of Bowie, Md. "And then Henry proposed in 2011, and we got married in 2012, and now we have two sons. It's just been boom, boom, boom."

Henry, who is from Beaufort, S.C., received his PharmD in 2011 and Jade received hers in 2012. After graduation, they spent several years working in chains. They both worked at Farm Fresh Food & Pharmacy, a Virginia-based chain. That brought them to the Williamsburg area. Henry's career began taking off. He went to Walmart and steadily moved upward into a corporate role. Jade also began working there in a part-time role as she and Henry had

started a family.

Eventually they decided they were ready to strike out on their own and opened their first pharmacy in March 2019. It is in what at the time was a fairly new shopping center, in a space formerly used by an eye doctor.

"We came in and did a complete build-out process, a total remodel," Jade says. "It looks very different from what it did when we first took over this space. We're in the same parking lot with a Starbucks, which really has helped to drive our business quite a bit."

Jade says she and Henry are quite specific in marketing their business.

"We try to be very intentional about our messaging when we talk about the Prescription Shoppe," she says. "We do not like to say 'retail pharmacy.' We're not retailers, we're health care providers."

Jade also points out that the Prescription Shoppe is not affiliated

with any other pharmacies around the country with the same name.

"That's just the name that we chose because we think it fits in the area," she says.

Jade and Henry say community engagement helps drive their business.

"I would say it's essential to our business because it sets us apart," Jade says. "It shows that we are community focused and oriented. It means that we're getting out of our pharmacy. Whenever I'm doing social media posts, I use the hashtag 'making a difference beyond the counter.'

"We're trying to create a space where the pharmacist is not tucked away somewhere. You see us all the time, and I think that has built a lot of trust and loyalty among our customer base in our community overall."

Providing a full range of services is another must these days.

"I mean, with the way that the pharmacy environment is with reimbursements, you have to make sure that you have a diverse set of services that you offer," Jade says. "Otherwise you won't last long."

Jade says the pharmacy focuses on cash-based services, including rapid strep and flu point-of-care testing.

"Instead of going to urgent care and potentially waiting for several hours, they can come here, get tested, get their antibiotic and be out the door within 20-25 minutes," she says. "If they have insurance, of course we will run their insurance for the actual antibiotic. But the

testing is always going to be a cash business."

Jade also knows some people are uncomfortable doing B12 or testosterone injections at home, so the Prescription Shoppe offers that service.

"It's a cash business, and for a \$5 fee, we're not gouging people," she says. "But it's still an opportunity where you're not having to deal with insurance. We offer it as a convenience."

Long-term care and LTC at home are becoming increasingly popular options for many pharmacies, and Henry and Jade are no exception. Seeing it as a way to diversify the business with fewer PBM issues, they opened a second location, a closed-door pharmacy, in September 2023. It focuses on LTC and LTC-at-home services. Henry says the pharmacy has secured some partnerships with LTC communities in the Williamsburg area, which has gotten them noticed, with more potential accounts in the works.

"That has definitely allowed for new opportunities to present themselves," Henry says. "Because we can hang that carrot in front of everybody and say, 'Hey, this is who we've got.' And they're like, 'Oh, wow, you guys got the big fish in town. So obviously you can handle us.' It's been a domino effect."

In the current environment, building that side of the business will continue to be a major emphasis.

"Not to beat a dead horse, but the reimbursement issue is a real

one," Henry says of the retail environment. "There are different benefits that come from being a closed-door facility. We're trying to promote LTC and LTC at home as much as we can. We want to expand that and acquire new facilities and new partnerships. That's why I spend all my days here now because I'm taking full responsibility of trying to grow and expand that business."

Henry and Jade are strong proponents of advocacy, both at the national and state levels. They are active with numerous professional and civic organizations and both have received top 15 under 50 honors from the Williamsburg Chamber of Commerce. They say attending events such as the NCPA Congressional Pharmacy Fly-In is critical in the fight for independent pharmacy's future.

"We have to get our voices heard," Jade says. "I think a lot of times there's a misconception that pharmacists are trying to get higher reimbursements so that they can have this lavish life. And it's not about that at all. It would be a tremendous win for us to simply break even on a lot of claims. We forfeit thousands and thousands of dollars on a yearly basis for claims that are underwater."

Jade also points out, "It's not just about us. We have 14 people on our staff. Those include single mothers with multiple children. It's bigger than us. For that reason we have to do whatever we can to make sure that we're in a position to provide for all of them."

To help others who might be interested in opening their own

independent pharmacy, Henry and Jade created Ranger Consulting.

"As we started attending conferences and events, we noticed that often not only are we the youngest, but we're the only pharmacy owners of color at these different places," Jade says. "We know that there's a handful of others. But the reality is when you try to Google that information, it's not even quantifiable. There's no data on pharmacies, independent pharmacies owned by Black pharmacists or pharmacists of color. This is an opportunity for more pharmacists to get involved and realize, 'Hey, you can do this. You can create this legacy for your family.' You can build generational wealth through small business ownership. You can bring back patient care how you see fit without being dictated by market health and wellness directors who are only concerned about metrics and not true patient care. So that was the passion behind this project."

Henry and Jade say the support they have received from organizations such as NCPA has been instrumental in building and sustaining their business.

"I was with a group of independent pharmacy owners and one of the very first things someone told me was, 'You need to become a member of NCPA.' So, we became members," Henry says. "We have been able to get a lot of good information about trends, or hot items that we should be selling over the counter. It was valuable to have that as we were getting the pharmacy started from scratch. It's been so critical to our success," Henry says.



THE MEDICINE SHOPPE PHARMACY | DENISON, TEXAS

Kristin says the Denison pharmacy is in the process of moving to a new location and will include a state-of-the art compounding lab, which will comply with the most recent USP regulations.

"We're going to try and really highlight it for the public," says Kristin, who received her pharmacy degree from the Texas Tech University Health Sciences Center in 2014. "There's going to be a big window. When patients come in they can see it, and it really clicks in their head that we offer compounding."

Point-of-care testing is another focus for Kristin. She points out that in some states, pharmacists can test patients for strep and if it's positive, they can prescribe medication to treat it. At least for now, pharmacists can't do that in Texas, so she is talking with physicians about partnerships.

"I'm trying to collaborate with a local doctor who might help us with setting up some sort of telehealth service where we can test here at the pharmacy and then hopefully get the prescription they need," Kristin says. "It's all about making it convenient for the patient."

Kristin was still a new owner when the COVID-19 pandemic hit in 2020. The Medicine Shoppe, like other pharmacies, had to adapt. Many of the innovations borne of necessity remain in place today and have been enhanced in the years since.

"Patients in our community are discovering how important or how easily accessible health care is by stopping at their local pharmacy," she says.

When asked her definition of an effective community pharmacist, Kristin says the most important aspect is listening to patients and getting to know them.

"Ultimately that's the best way we can help them," she says. "We might notice something that maybe wouldn't be in a normal physician visit. We see those patients every month, if not multiple times a month. We really get to know our patients, so I think that's a unique aspect of community pharmacies."

Despite the challenges facing community pharmacy, Kristin can't think of anything else she would rather be doing.

"I enjoy being part of a team," she says. "I love working with my other pharmacists, our technicians, and clerks to work collectively and helping our patients. When we help our patients, we're fortunate to usually get to see the results of how we helped them. And that's extremely rewarding. We need our community as much as the community needs us. And I think that's really an honor to be part of it."

Kristin Glezman, PharmD, owner of the Medicine Shoppe Pharmacy in Denison, Texas, describes the business as mostly a retail pharmacy with several other services, such as immunizations, point-of-care testing, 340B, compliance packaging, and medication synchronization.

"We try to be a full-service pharmacy as much as we can," says Kristin, who purchased the business in 2019.

But aside from those offerings, Kristin is looking to expand her pharmacy's compounding footprint. With that in mind, in 2023, she purchased a second location in Sherman, Texas.

"My goal when we took over the Sherman pharmacy was to fill a need in our community for a local compounding pharmacy," she says. "We've always compounded, but it didn't seem like our community knew very much about it. My goal this past year was to grow our compounding pharmacy, and we have grown by about 30 percent, which has been great."



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