

# BIOPHARMA & BIOTHERAPEUTICS

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## Hospital pharmacy leadership turnaround management: Strategies, techniques and change management pearls

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There is a high turnover of hospital pharmacy leadership, typically Director of Pharmacy, due to stress, long hours, constant deadlines, high responsibilities, multiple supervisors, demanding and challenging job to perform well, constant clinical/regulatory/technological changes in the industry to be compliant with, tight budgets/deadlines, and retiring baby boomers. This leads to the need for interim leadership focusing on turnaround change management for poor performing hospitals. In USA, the new and unexplored trend is consultant pharmacist in leadership and turnaround management (interim management). Traditionally, consulting pharmacist roles is in medication therapy management, long term care facilities and clinically oriented. Typically, interim management is stigmatized as incompetent and cannot get a permanent job. Fact is, to be an effective and high impact interim leader, the pharmacist must be very experienced, skilled and talented to turnaround the pharmacy that's failing in a very short time period with limited resources and minimal relationships with staff/other hospital leaders for support. The modern concept of lean and high impact giant healthcare organizations in USA is getting experienced

interim leaders in making assessments, formulating an action plan, rapidly developing and implementing the action plan in a brief time frame of usually 3-6 months. They then move the leader around in their organization to facilities/pharmacies that are performing poorly to turn it around. This business strategy is also applicable at the executive CEO level for the whole hospital. This presentation explores the new US business strategy and techniques to improve medium performing and rescue failing healthcare businesses, change management challenges and how to overcome them, clinical/regulatory compliance and best practices, personnel management, work flow to improve productivity, use of technology in healthcare, inventory management, quality assurance and cost reduction in all aspects of the pharmacy operation. The concepts can be extrapolated across other industries and sectors of healthcare. The presenter will conclude with motivational/inspiring key messages and why this is a very rewarding unexplored new field of pharmacy practice as well as resources to help the audience achieve the comparable results in their practices.

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