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# How to grow your pharmacy's profit by 13%

29 August, 2016 Tessa Hoffman 2 comments Read Later

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A Tasmanian pharmacy says becoming a PSA-style health destination ticks all the boxes, from healthier profits to happier customers.

Katie Hayes (pictured), a partner at Risdon Vale Pharmacy, says health-related product sales have risen every quarter since it joined the program last October, and the pharmacy has quickly become known as a place to go in some situations when the GP is booked out.

The pharmacy is one of 25 taking part in the program, which has just scooped an international award. This follows trials which show it drove 13% gross profit growth over nine months in participating pharmacies.

Ms Hayes says taking part in the program, which costs the business \$1500 per month, helped it identify the needs of its community, which has low health literacy and a high rate of chronic disease.



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**“I come to you first before the GP because you know what to do.”**

Then, working with a coach, the business introduced changes to target those needs. These included doubling the number of medicines checks it performed and ensuring pharmacists spent at least two minutes with every customer who presented a script.

The strategy is paying off in spades, she says.

“We are finding people are looking to have the conversation. It's becoming an expectation. You don't just come here to fill scripts.”

One patient told her: “I come to you first before the GP because you know what to do,” she said.

“It's nice they feel it's somewhere they can go to get more urgent help, rather than wait a few days to get into a GP.”

The pharmacy pays \$1500 a month to take part in the program, which has been recognised by in the International Pharmaceutical Federation's (FIP) inaugural awards for practice improvement. This was presented at an event in Buenos Aires, Argentina.

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PSA CEO Dr Lance Emerson said the award reinforced the idea that the program was "the most effective change program for community pharmacies".

"Health Destination's international success clearly shows that Australian pharmacies have backed the right program and right the direction for a viable community pharmacy sector.

"This program is all about enabling pharmacists to do what they do best and what we know consumers want from them – to be accessible to provide evidence-based advice and assistance on minor ailments and medication management."

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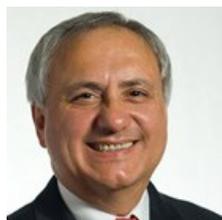
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