

INSIGHT

Pharmacists: Reducing costs, saving lives



On average, there is a neighborhood pharmacy within five miles of most Americans. That means legislators and policymakers do not have to look far to find bipartisan solutions to reduce healthcare costs and improve patients' lives.

The public trusts pharmacists—they have ranked in the top three in each of the past eight years in Gallup's survey of integrity across professions. Consumers appreciate their accessibility, too, for services ranging from flu vaccinations to blood pressure and cholesterol screenings. Pharmacists are not just friendly faces, but also serve in many ways as the face of neighborhood healthcare.

But perhaps the greatest untapped potential lies in the education and training of pharmacists that equips them to help patients take medications correctly, which is referred to as "medication adherence" within healthcare.

The New England Healthcare Institute (NEHI) estimates the costs of "non-adherence" at \$290 billion annually in added healthcare costs—13 percent of all healthcare expenditures. Examples include emergency and catastrophic care that could have been avoided through proper and more strategic use of medications.

Medication therapy management

This is where the bipartisan solu-



Steven C. Anderson, JDM, CAE
President and Chief Executive Officer, National Association of Chain Drug Stores

“Perhaps the greatest untapped potential lies in the training and education of pharmacists.”

tion comes in. From the 2003 Medicare Modernization Act through 2010's Patient Protection and Affordable Care Act, legislative initiatives have helped to advance the concept of medication therapy management, or MTM. MTM involves specific strategies through which pharmacists can help patients understand and use their medications better than ever before.

New legislation introduced in the current session of Congress would help to advance MTM further, and realize even more of its cost-saving and health-improving benefits.

Studies show tremendous return-on-investment from MTM programs, in some instances reaching well over \$10 in reduced

healthcare costs for every \$1 spent on MTM. The current budgetary and economic climate makes the timing ideal to pursue such innovative and effective approaches.

Partnerships with pharmacies

Just as patients across the nation view their pharmacies and their pharmacists as true partners in meeting their needs at any given point in time, the pharmacy community stands ready to partner with Congress and the Administration to help improve the health of patients and government budgets alike. It just could be that the store on the corner could go a long way to helping the nation turn the corner on reducing costs and improving lives.