

Comprehensive Medication Management Service Business Plan for The Hive Health System

Erika Smith, Spencer Crook, and Nasir Salim



COMPREHENSIVE MEDICATION MANAGEMENT SERVICE EXECUTIVE SUMMARY

PURPOSE OF THE BUSINESS PLAN

To secure commitment and funding to open a comprehensive medication management (CMM) service as part of a multidisciplinary team in Colony Family Medicine to serve the growing population of complex patients with chronic disease, specifically focused on diabetes and heart failure.

BACKGROUND

This service will be located within Colony Family Medicine affiliated with The Hive Health System located in Any State, USA. This type of positioning will allow for easy team recognition and patient access. Clinical pharmacy specialists with advanced training, including the management of diabetes and heart failure, will provide chronic disease state management and comprehensive medication management for patients referred by their primary care physician. A CMM service affiliated with this medical center will support the organization's goal of managing populations effectively, providing optimal team-based care, increasing access, and enhancing patient outcomes. Achieving these goals also supports the organization's mission.

THE MARKET

A market analysis has demonstrated a need to increase the capacity for primary care management and improve quality outcomes for the practice. There currently are no other medical practices in the area providing pharmacist-based ambulatory patient care services. The CMM service will offer cutting-edge services that are anticipated to satisfy patient needs and improve patient outcomes.

ORGANIZATION

The Colony Family Medicine pharmacist will report to the manager of ambulatory pharmacy services and maintain a dotted-line relationship with the medical director. The manager of ambulatory pharmacy services is responsible for the health system's ambulatory pharmacy operations, and the medical director oversees the clinical management of the medical center's patients.

FINANCES

The major expense in establishing the CMM service includes hiring an appropriately trained clinical pharmacist. A conservative estimate of the return on this investment would be an annual profit of approximately \$9,000 by year 3.

CONCLUSION

The addition of a CMM service at Colony Family Medicine will expand current primary care access, improve performance on quality and population-based metrics, and provide subsequent revenue.

COMPREHENSIVE MEDICATION MANAGEMENT SERVICE

DESCRIPTION OF SERVICE

The demand for expanded ambulatory services and the provision of care through a primary provider is prevalent in today's healthcare environment. As the level of care provided in an outpatient setting increases, so should the resources available to patients to ensure optimal outcomes. Integrated care, coordinated among physicians, pharmacists, nurses, and other health professionals, is essential to achieving medication therapy outcomes that improve the patient's quality of life. The addition of clinical pharmacy patient care services to healthcare teams optimizes medication therapy choices, improves adherence to therapy, adherence to evidence-based therapy, improves transitions of care, decreases preventable adverse medication events, decreases polypharmacy, and decreases medication-related hospitalizations or rehospitalizations.¹⁻³

The benefit of adding clinical pharmacy services in the ambulatory care setting in therapeutic areas such as anticoagulation, heart failure, lipids, diabetes, asthma, and vaccination is evident in the literature.³ There are also barriers to development and implementation of such services. These barriers include the absence of clear-cut billing mechanisms and processes for reimbursement, general lack of familiarity with clinical pharmacy services in the healthcare community, and increasing labor expense pressure.

The problem of hospital readmissions is of concern for all health systems. Patients who return to the hospital within 30 days after readmission are at risk for poorer outcomes and are responsible for a significant amount of preventable cost to the health system. With a readmission rate of 15%, The Hive Health System is not immune to this problem. The top two conditions contributing to hospital readmissions at The Hive Health System are heart failure and chronic obstructive pulmonary disease. Forty-five percent of patients readmitted for these conditions have diabetic complications.