

Teaching and Learning Matters

Shaping pharmacy students' business and management aptitude
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Abstract

Background: Evolving practice requirements, coupled with revised pharmacy graduate competencies, have pharmacy schools considering how best to create or adapt their business curricula to graduate students with relevant skills and attitudes to support them as practice leaders and innovators.

Educational activity: Based on recommendations from an advisory group of pharmacy business professionals, a business program was designed and delivered at a new pharmacy school to meet the business, strategic management, leadership, and entrepreneurial training needs of graduating pharmacists. The program consists of a mandatory business course with an incentivized competition and other core courses with business components, as well as elective courses in pharmacy-related business topics, extracurricular and incentivized business-related activities, and experiential-learning opportunities.

Critical analysis: The school's business curriculum has many components, but three in particular (the mandatory business course, an investment club and a highly incentivized competition) highlight innovative approaches that foster the application of more complex business and leadership skills. Each component draws upon lower-order foundational skills taught earlier in the program and requires students to apply their prior learning in real-world contexts with increasing complexity and responsibility.

Conclusions: To flourish in their profession pharmacy students need to be leaders and innovators, not followers. A pharmacy business curriculum was designed and delivered as part of a new pharmacy school's curriculum that could be piloted or adapted by other colleges and faculties of pharmacy. The use of external expertise to support both development and delivery of the curriculum has positively impacted student learning and attitudes, laying the foundation for the curriculum's ongoing success.

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Keywords: Business program; Pharmacy curriculum; Strategic management; Business skills; Advisory committee

Background

To meet the needs of their patients and to cope with the increasing complexity found in modern health care systems,

pharmacists today must be proficient managers as well as pharmaceutical experts. Well-developed communication, coordination, and team leadership are some of the most vital skill sets to help them navigate the challenges they will face. Moreover, expanding scope of practice and new reimbursement models require individuals with strong management, finance, and marketing abilities.

The need to develop such skills during entry-to-practice programs is acknowledged by pharmacy educators, as well as recommended by the Center for the Advancement of Pharmacy Education (CAPE)¹ in the United States and the

[☆]This work was supported by Dr. Roderick Slavcev's start-up funds provided by the University of Waterloo School of Pharmacy.

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Association of Faculties of Pharmacy in Canada.² However, the time and resources required to develop and implement an effective business component within a pharmacy curriculum can be daunting. Moreover, given the complexity of health care delivery, it is not sufficient for a program to graduate pharmacy students who have simply acquired a body of business and management knowledge and skills. To this end, the business components of a program must address student attitudes and receptivity toward entrepreneurship, innovation, and leadership. This latter sentiment is echoed strongly by Svensson et al.³ who argue in their statement paper that despite recent curricular reforms, pharmacy programs continue to be at risk of producing followers who tend to preserve the status quo, rather than graduates who become leaders and innovators in health care and pharmacy practice. Therefore, a pharmacy program focused on developing practitioners capable of meeting the challenges of health care delivery should aim to not only provide adequate time and resources to develop students' aptitude, but also be carefully structured to shape students' attitude positively.

The pharmacy education literature has documented various approaches to incorporate business content and skills development into entry-to-practice programs. These efforts include mandatory^{4–7} and optional⁸ courses to enhance development of business skills, as well as experiential-learning opportunities to improve understanding of community pharmacy management.⁹ A more comprehensive approach can be seen in dual Doctor of Pharmacy (Pharm.D.)/Master of Business Administration (M.B.A.) degree programs. A recent study by Chumeny et al.¹⁰ reported that students in dual degree programs did better academically than students in either the pharmacy or business curriculums; they had higher average job salaries upon graduation and they also indicated high levels of satisfaction with their programs. Several studies have reported on the effectiveness of bringing external managers into pharmacy classrooms, noting an improved understanding of business concepts and skill development among students, particularly in the area of business planning and service development.^{4,6,7,9} Perepelkin⁷ describes another effective approach for revising the delivery of a third-year management course in a pharmacy school. He places increasing responsibility for learning and teaching on students so that they see the relevance of effective management in pharmacy practice. Based on an analysis of Perepelkin's questionnaire results, 92.3% of students reported an increasing professional understanding of pharmacy, 89.2% viewed the redesign as in improvement over older iterations, and 81.5% reported enjoying the course—a significant increase over past iterations. While these studies document approaches to improve student aptitude with regard to business concepts, it is equally important to explore opportunities to address students' affective disposition toward utilizing business domain knowledge in health care contexts.

In January 2008, the University of Waterloo's School of Pharmacy admitted its first cohort (maximum of 120

students per year) into its 4-year Pharm.D. program. The Pharm.D. program was launched in January 2014; previously, the school offered a 4-year bachelor of science in pharmacy (B.Sc.Pharm.) program. As a new school, there was an ideal opportunity to design and deliver a comprehensive business component within its entry-to-practice curriculum that not only imparts foundational knowledge and skills, but also graduates students capable of making sound business decisions and advance pharmacy practice through strong leadership. This article describes the process used to establish programmatic and course outcomes for the business component of the University of Waterloo's pharmacy curriculum, broadly outlines course design and content considerations, and illustrates its impact by evaluating innovative aspects of the curriculum that other pharmacy programs may wish to pilot or adopt.

Educational activity

Developing the business component of the program's pharmacy curriculum *de novo* provided both opportunities and challenges. Among the more significant challenges was the effort required to ensure a common understanding of what constituted “business” by the curriculum design team. Guiding concepts were defined from a scan of primary sources in the business and economics literature. Business was defined as those outcomes that relate to the skills and knowledge necessary for proficiency in finance, operations, marketing, and human resource management—what are known as the four functional areas of business—which are essential to both public and private entities. Management was defined as outcomes that relate to skills needed to conduct transactions and make decisions across the four functional areas. Strategic management was defined as those outcomes required to organize transactions to meet the needs and values of an organization, aligning the functional areas for decision-making that shapes the future to an organization's advantage or adapts the organization to thrive in future environments. The delineation of these concepts also mirrors Bloom's taxonomy,¹¹ dividing business components into lower-order foundational concepts (e.g., the functional areas of business and how to manage an organization or group) and higher-order application and evaluation strategies (e.g., leadership, innovation, and strategic management).

To ensure this approach was relevant to pharmacy across a range of practice settings, an external advisory group of pharmacy business leaders was assembled via the contacts of the School of Pharmacy's senior leadership to further develop these broad outcomes. In total, 15 pharmacy business leaders—representing community, hospital and consultant pharmacy, academia, the pharmaceutical and cosmeceutical industry, and government—participated in a day-long advisory meeting. The process began with their identification of words and phrases that best captured the concept of business, then discussion moved to the traits,

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