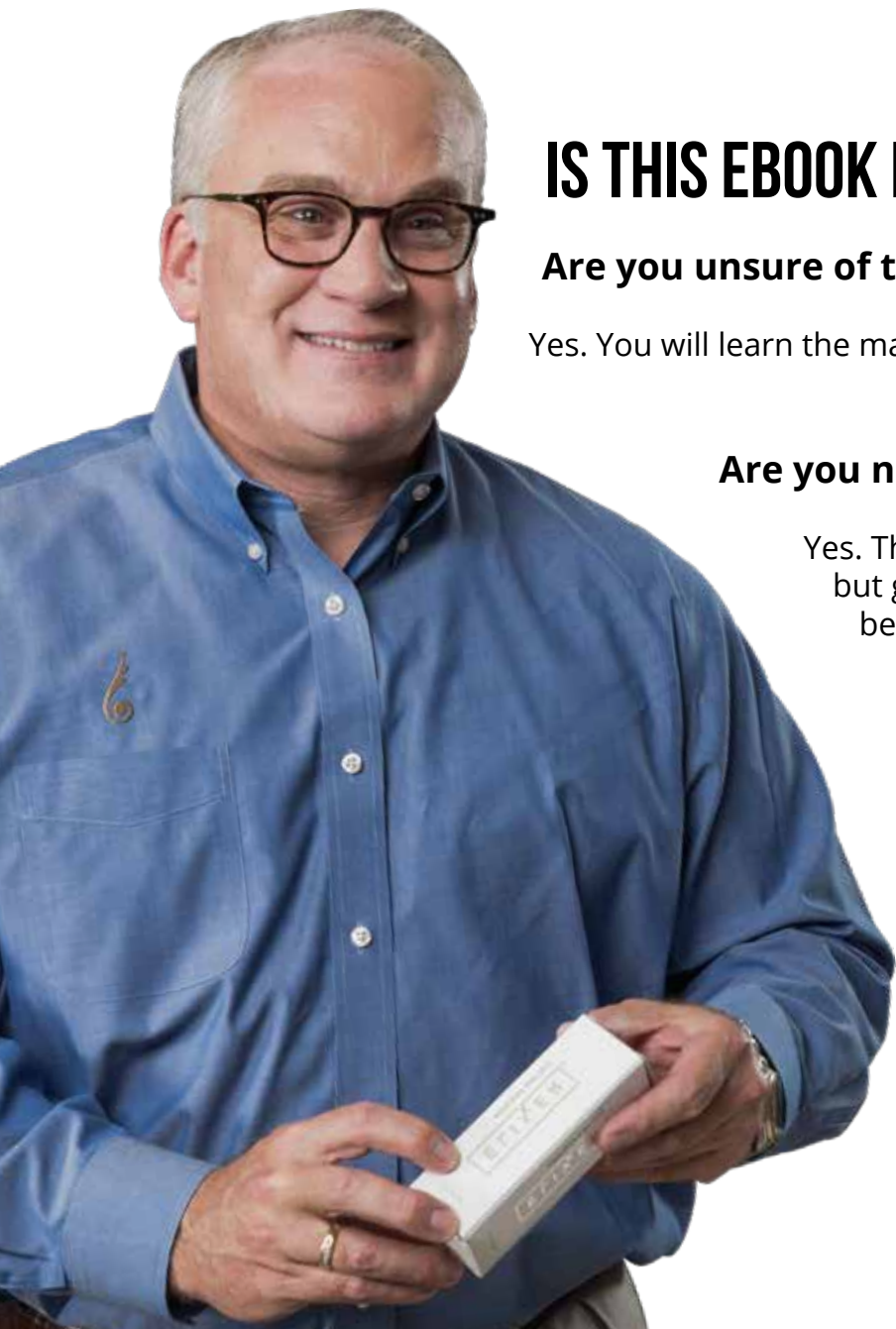


# 5 BEST PRACTICES FOR PHARMACY REPORTING





## IS THIS EBOOK RIGHT FOR YOU?

**Are you unsure of the benefits of running reports for your pharmacy business?**

Yes. You will learn the many ways in which reporting can benefit all aspects of your business.

**Are you new to running reports for your pharmacy business?**

Yes. This ebook will not only teach you some best practices for running reports but give ideas of more reports that you should be running and how they can benefit you.

**Are you already a pro at running reports for your pharmacy business?**

Try it out! You might learn something new.

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## INTRODUCTION

In an industry where small family practices are giving way to hospital-owned chain clinics, the independent pharmacy is becoming the last outpost for community care. This phenomenon also puts you in the increasingly unique position of being a healthcare professional and a small business owner. Both of which come with their own set of responsibilities.

You had four years of school to prepare you to become an excellent pharmacist. But, how much of that time was dedicated to teaching you how to run a small business? Many independent pharmacists say that not enough of their education, if any, was dedicated to running a business.

Most independent pharmacists are on their own when it comes to figuring out how to operate their small business—hire employees, manage taxes, keep up with regulations, and turn a profit. Luckily there are resources to help you manage your business effectively.

Here we'll cover the importance of reporting to your business and the 5 best practices for reporting effectively and efficiently.





## CHAPTER 1: WHY REPORT?

Reporting is an essential part of running any business. Reporting shows you things that are normally difficult to see in nice, clearly-defined tables and graphs, making it easier to identify problem areas and where you're making the most profit.

While profit is an important part of any company, in pharmacy it's definitely not the only thing you're worried about. Running reports in your pharmacy software can show you a myriad of information and relationships that you may not have been able to identify otherwise.

Let's explore some areas where effective reporting can offer enlightenment.



## CHAPTER 1: WHY REPORT?

### 1. MEASURE SUCCESS

You likely have goals set for your pharmacy. Whether they focus on increasing the number of patients you serve or revenue flow, goals give you something to work toward. Reporting helps you measure your success in meeting these goals by giving you data to measure.

### 2. TRACK INVENTORY

To meet profit goals you have to sell the stock you're purchasing. Reporting allows you to keep track of which medications are selling well, which aren't, and how much money you have tied up in your inventory. This can help you make better purchasing decisions in the future and decide when you should sell back some of your unused stock.



## CHAPTER 1: WHY REPORT?

### 3. IDENTIFY INTERNAL ISSUES

This could be money missing from your drawer, deliveries taking too long, an unusual amount of open drawers and voided tickets, or time clock inconsistencies. Reporting will put potential problems like this in a format that make it easy to identify the cause, so that it can be quickly remedied.

### 4. GAIN BUSINESS

This can be done in more than one way. You could run a report to identify patients you haven't contacted in a certain time period. Also, you could run a report to identify doctors currently prescribing medications to your patients and comparing that to the prescribers in your area. Identifying and making connections with patients that haven't been in a long time or prescribers that are sending prescriptions elsewhere are excellent ways to gain business.



## CHAPTER 1: WHY REPORT?

### 5. RECONCILIATION

Maximize your profit by identifying claims that have yet to be reconciled and AWP resubmission opportunities. You can use reports to pull claims that have been rejected by insurance or did not go through to reconciliation for one reason or another. You can also use reporting to find claims that were paid at U&C, which may allow you to resubmit for a better reimbursement.

### 6. IMPROVE PATIENT CARE

Reporting can identify patients that are taking maintenance medications, so you can put them on a sync program to make taking their medications more convenient. Improving customer service by making each experience in your pharmacy the best it can be also improves patient care. You can achieve this by running reports to view your workflow in its entirety, making it easier to discover areas that need work.

### 7. PROTECT YOURSELF

Run reports to identify claims that have potential for being audited. This allows you to identify claims that may have some red flags that could cause an audit from the insurance company and fix them before the insurance company ever sees them.





## CHAPTER 2: BEST PRACTICES

Now that we've discussed why reporting is crucial to your pharmacy business let's talk about some best practices.

### 1. CUSTOMIZE

All reports are useful, but reports that can be customized to serve multiple purposes are even better.

Say that you're looking at a report showing the value of all the inventory that you currently have in stock. Then, you want to look at all the medications that you're out of. With customizable reports you can choose to add a column, showing you the on-hand values of each medication and even filter down to show only medications that are out of stock.

Fully customizable reports should have multiple variables that can be changed to show just what you're looking for.

**Columns:** Add, move, and remove columns to make it easier to find the information that you need. You should be able to choose from a list of column types that can be added to your report for more information. You should also be able to easily remove columns to rid your report of unuseful information. Another useful way to get the most information out of your reports is to rearrange columns in the way that makes the most sense to you.



## CHAPTER 2: BEST PRACTICES

**Rows:** In simple reports there isn't a lot of movement to the rows of a report. This is generally where the information of the report populates. However this information may come in multiple subcategories that can expand or contract with the click of a button. You can also organize the information presented in rows by clicking on various columns and sorting the information based on that column.

**Filters:** Filtering hones down exactly what you're looking for in all the data that has populated your report. The most common way to filter data is by date. Some reports won't let you populate data without a date range, however, there are multiple other ways you filter customizable reports. You can filter for a number or number range, for example you can filter inventory counts to only show medications with a quantity of more than 0. Filters may come in a yes or no format. So you could choose to filter only for data that meets the criteria stipulated in the column header or vice versa.



## CHAPTER 2: BEST PRACTICES



### 2. SAVE TEMPLATES

Customization is a powerful tool, but it takes time to create those complicated reports that give you just the data that you need with none you don't. It might even take you a few tries to get the exact report you want.

Once you find that perfect report, you don't want to have to try to recreate it every time you need it. Saving your customized reports as named templates will make reporting that much easier in the future.

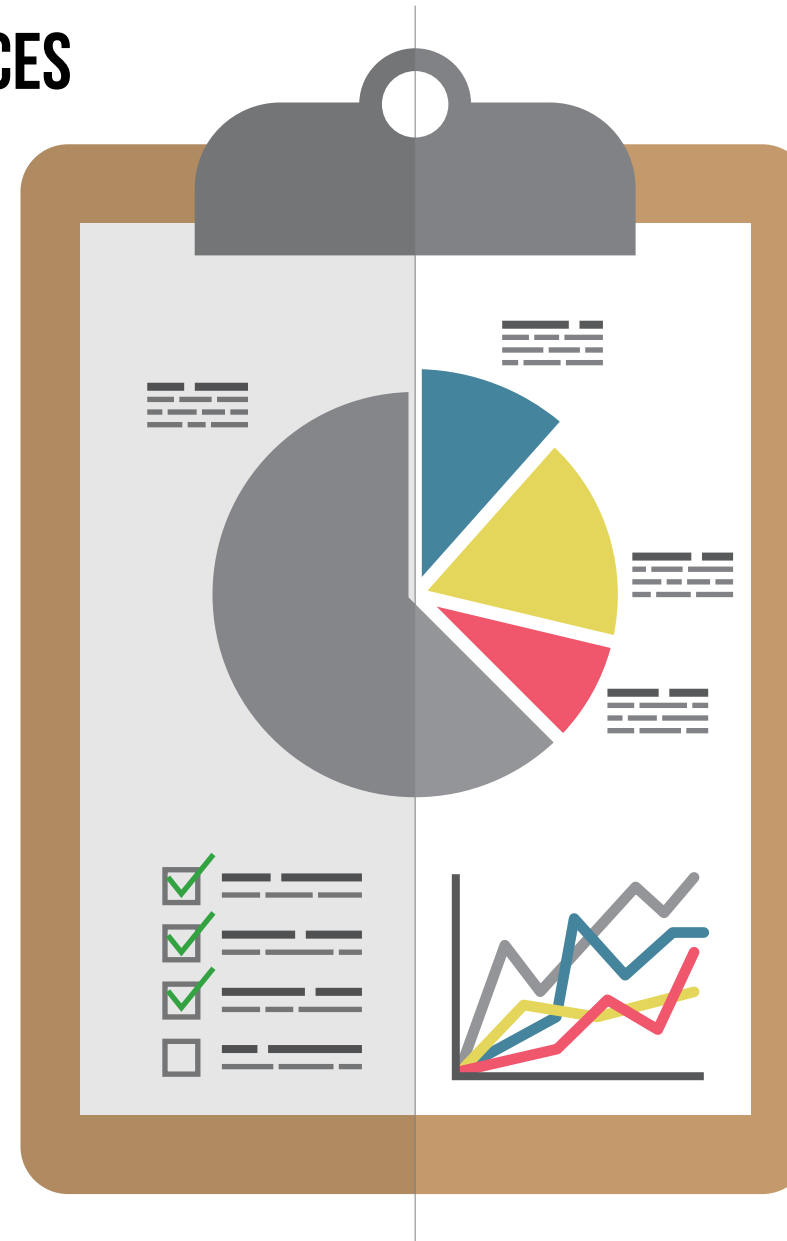
## CHAPTER 2: BEST PRACTICES

### USE DASHBOARD/GRAPHS

Reports can be difficult to extract important information from, especially if you're looking at a large amount of data. Dashboards and graphs help to simplify this data, making it easier to identify important information.

**Dashboards:** Dashboards are reports that allow you to populate data and view it in detail and as a whole. They're excellent for information that you want to view over a long date range.

**Graphs:** Charts reflect the data you have selected in your dashboard. They are a visual representation of the data you've populated into your dashboard report. You should have the option of choosing from multiple types of graphs for the one that best represents that data you're analyzing.





## CHAPTER 2: BEST PRACTICES

### 3. RUN REPORTS IN A TIMELY MANNER

You wouldn't run your "Drawer Closeout" report a week after you closed and counted down your cash drawer, would you? It's the same concept with other reports, like reconciliation, inventory, and audit potential.

You have to run reports in time to make a difference to your business. Most reports should be run weekly and some daily to help you stay on top of your business. This is something that you will determine as you become more comfortable with reporting.

There are some reports that you will run on an as needed basis, like when you're investigating internal issues or starting an adherence program.

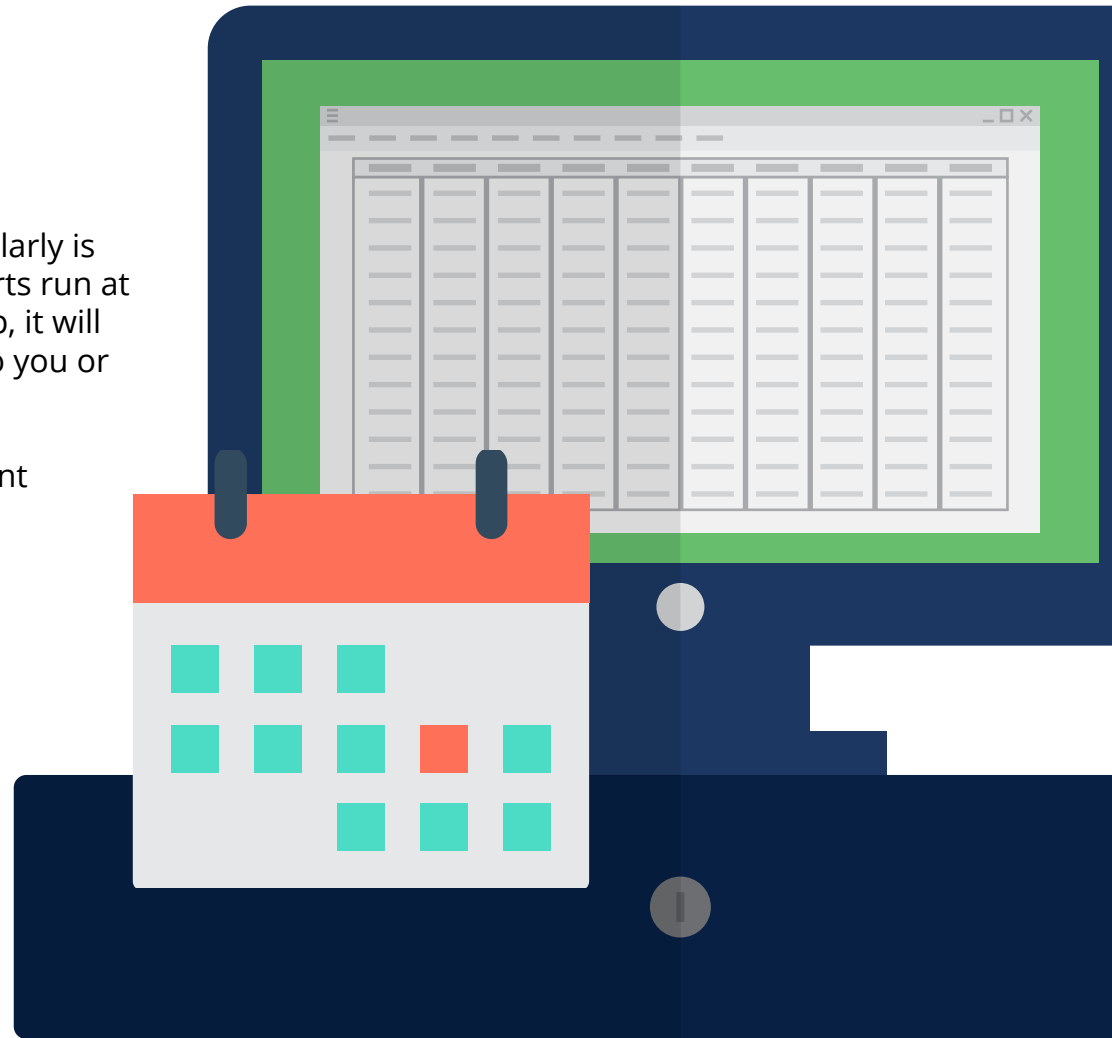


## CHAPTER 2: BEST PRACTICES

### AUTOMATE REPORTS

One of the best ways to ensure that you're reporting regularly is to automate your reports. This will ensure that your reports run at the same time each week or month. After the initial set up, it will run without any effort on your part and can be emailed to you or printed out automatically.

Automating your saved reports completes the very efficient reporting workflow.



## CONCLUSION: GETTING STARTED

Now that you've read this far you may have realized that the hardest part of reporting is getting started. You have to determine which reports are going to benefit you and set them up. It may take some time and adjustment to get the ball rolling. Here are a few things to keep in mind as you're starting out.

1. When determining what reports to run, prioritize your needs. What areas of your business could use improvements with just a few adjustments? Start here first.
2. Start simple. Don't jump directly into pivot grids and graphs. Take some time to ensure that you understand all the information simpler reports have to offer. Once, you've mastered these you can move into and get more out of the more complex reports.
3. Adjust and readjust. If there's a column in your report that does not apply to your query, remove it. Reports with extra data only make the learning curve steeper. Also, you can always add it back in later if you find out that it had value. That's the power of customization.



## CONCLUSION: GETTING STARTED



### LET COMPUTER-RX HELP YOUR BUSINESS FLOURISH.

Computer-Rx solutions are equipped to help you manage your pharmacy business as well as providing the best patient care possible. Talk to a member of our Sales team for a personalized consultation on how Computer-Rx reporting and myriad of other tools can help your business thrive.

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