

# The Road to Residency: Preparation Pearls for Pharmacy Students

Group 1





## Financial Well Being for Pharmacy Students and Residents

Presented by: Brian Carlson, CFP®,  
CLU®  
Vice President – Wealth Management

*ICHP does not endorse any  
specific financial consultant /  
advising firms. This presentation  
is offered as an educational  
opportunity for attendees to the  
ICHP Annual Meeting.*

# Thank You

- We know your time is precious. The intention of this seminar is to provide you with an overview of the basic techniques you can employ during medical training that can keep assets creditor protected, guarantee you can maintain your future attending income and balance your ability to save for various goals while paying off any debts, school or otherwise, on the way to financial independence. We will illustrate the 6 fundamentals that address those issues now and hold true throughout the various stages of your medical education and career.
- Whether a student, resident, intern, fellow or already in the work-force, the financial decisions you make today will have a tremendous impact on your ability to achieve financial independence in the future. We will educate you on topics that will help allow you to make more informed decisions and help you work toward achieving that financial independence.
- You have spent many years focusing on the needs of others. Please take this time to focus on yours.



# Medical Exam vs. Financial Analysis

## Medical Check-up

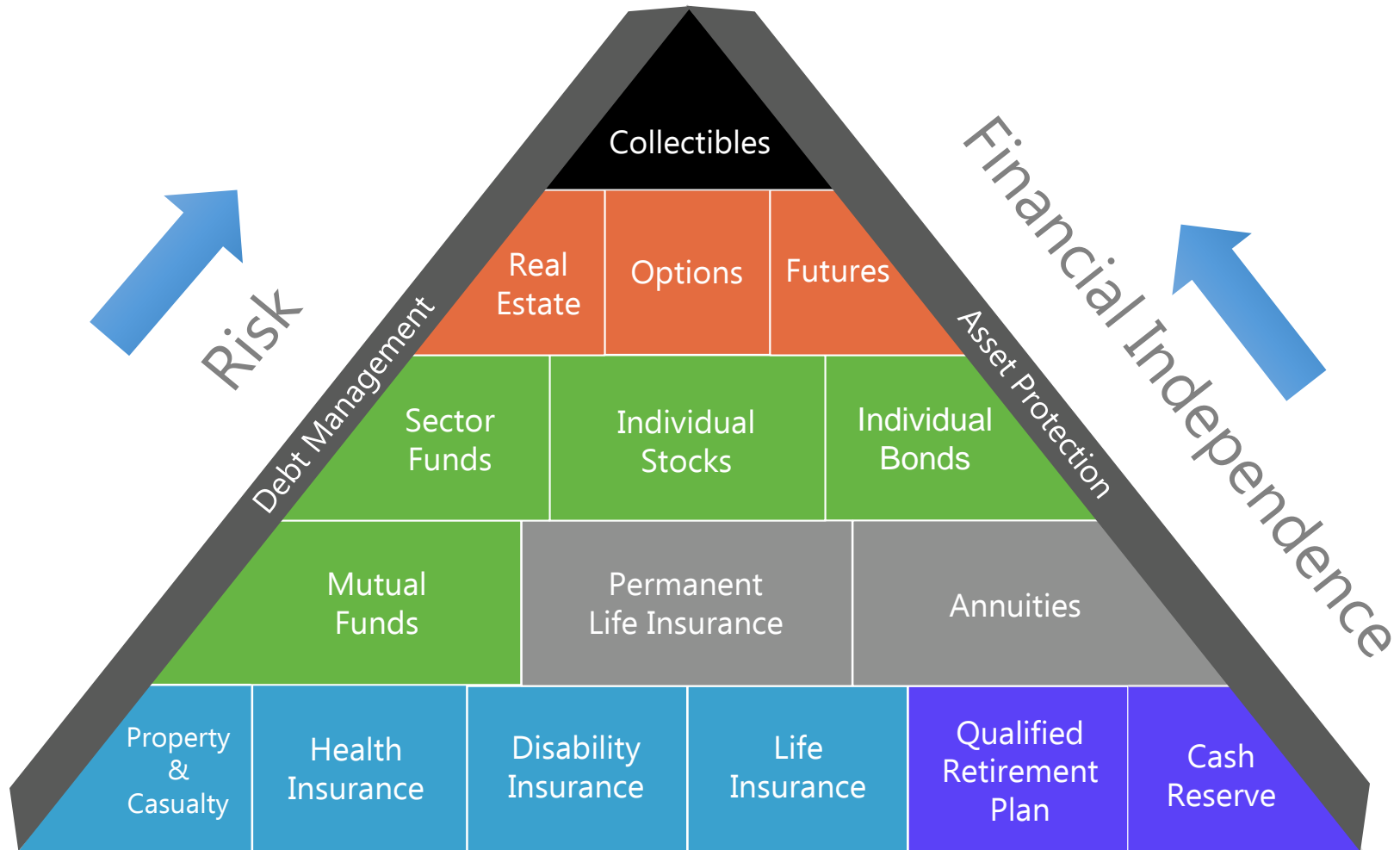
- ▶ Medical History
- ▶ Symptoms
- ▶ Tests
- ▶ Diagnose the Problem
- ▶ Prescribe Treatment
- ▶ Follow up

## Financial Check-up

- ▶ Fact Finding
- ▶ Goals and Concerns
- ▶ Financial Calculations
- ▶ Diagnose the Need
- ▶ Suggest Solutions
- ▶ Review



# Financial Planning Pyramid



# 1. Work With An Advisor You Trust

- ▶ It is extremely rare for pharmacists to have the time, resources and expertise to effectively deal with all aspects of a financial strategy
- ▶ Find an advisor you trust and with whom you are comfortable
- ▶ The price for good advice will likely be less than the cost of your time and/or potential mistakes.



## 2. Keep Score

Develop a realistic budget and commit it to paper

Maintain a personal balance sheet

Consistently and continuously monitor your financial results



# 3. Manage Debt

- ▶ Understand your loan provisions
- ▶ Know the “Relative Cost” of your Loans
- ▶ Know the Grace, Deferment and Forbearance Options
- ▶ Know your Decision Points and Keep a Calendar
- ▶ “Run the Numbers” prior to repayment or Consolidation decisions
- ▶ Keep Good Records
- ▶ Know when you need Outside Professional Help





# 4. Plan Ahead

Build an emergency **Cash** reserve

Commit to financial goals and time frames

Insure your **Income**

Insure your **Life**

Insure your **Property**



# Disability Insurance

**Probability of becoming disabled between the ages of 30 and 65:**

**Male: 32%      Female: 47%**

Provides you with an income if you are unable to work due to injury or sickness

A disability is not always physical or permanent

Your income is your most valuable asset!



# Your Income is Your Most Valuable Asset

## Here's What You Could Lose

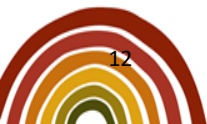
Earning Potential To Age 65  
With An Annual 6% Increase in Earnings

	\$100,000	\$200,000	\$300,000
25	\$16,504,768	\$33,009,537	\$49,514,305
30	11,912,087	23,824,173	35,736,260
35	8,480,168	16,960,335	25,440,503
40	5,915,638	11,831,277	17,746,915
45	3,999,273	7,998,545	11,997,818
50	2,567,253	5,134,506	7,701,758
55	1,497,164	2,994,329	4,491,493

If income is interrupted because of an accident or sickness, you may become an income **CONSUMER** instead of an income **PRODUCER**



# Where Would the Money Come From?



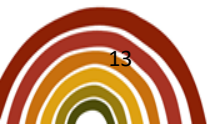
# Which job would you choose?

## Job A

- ▶ In your specialty
- ▶ Where you want to live
- ▶ \$200,000 salary
- ▶ \$0.00 income if you can't work due to a disability

## Job B

- ▶ In your specialty
- ▶ Where you want to live
- ▶ \$197,000 salary
- ▶ Income guaranteed even if you can no longer work due to a disability



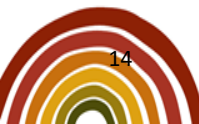
# Individual vs. Group Coverage

## Group Policy

- ▶ No coverage guaranteed
- ▶ No premium guaranteed
- ▶ Total disability required
- ▶ Exclusions from coverage
- ▶ Normal pregnancy excluded
- ▶ Not Portable
- ▶ No Inflation adjustments

## Individual Policy

- ▶ Partial disabilities included
- ▶ Guaranteed Coverage
- ▶ Level premium guaranteed
- ▶ Total disability not required
- ▶ No standard exclusions
- ▶ Pregnancy covered after 90 days
- ▶ Portable coverage
- ▶ Adjusts with inflation



# Your Most Valuable Asset

**Your most valuable asset is your ability to earn an income. Insure it with a policy that:**

Covers you in your **Specialty**

Includes a True Own  
Occupation definition

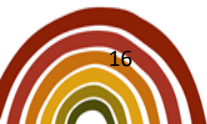
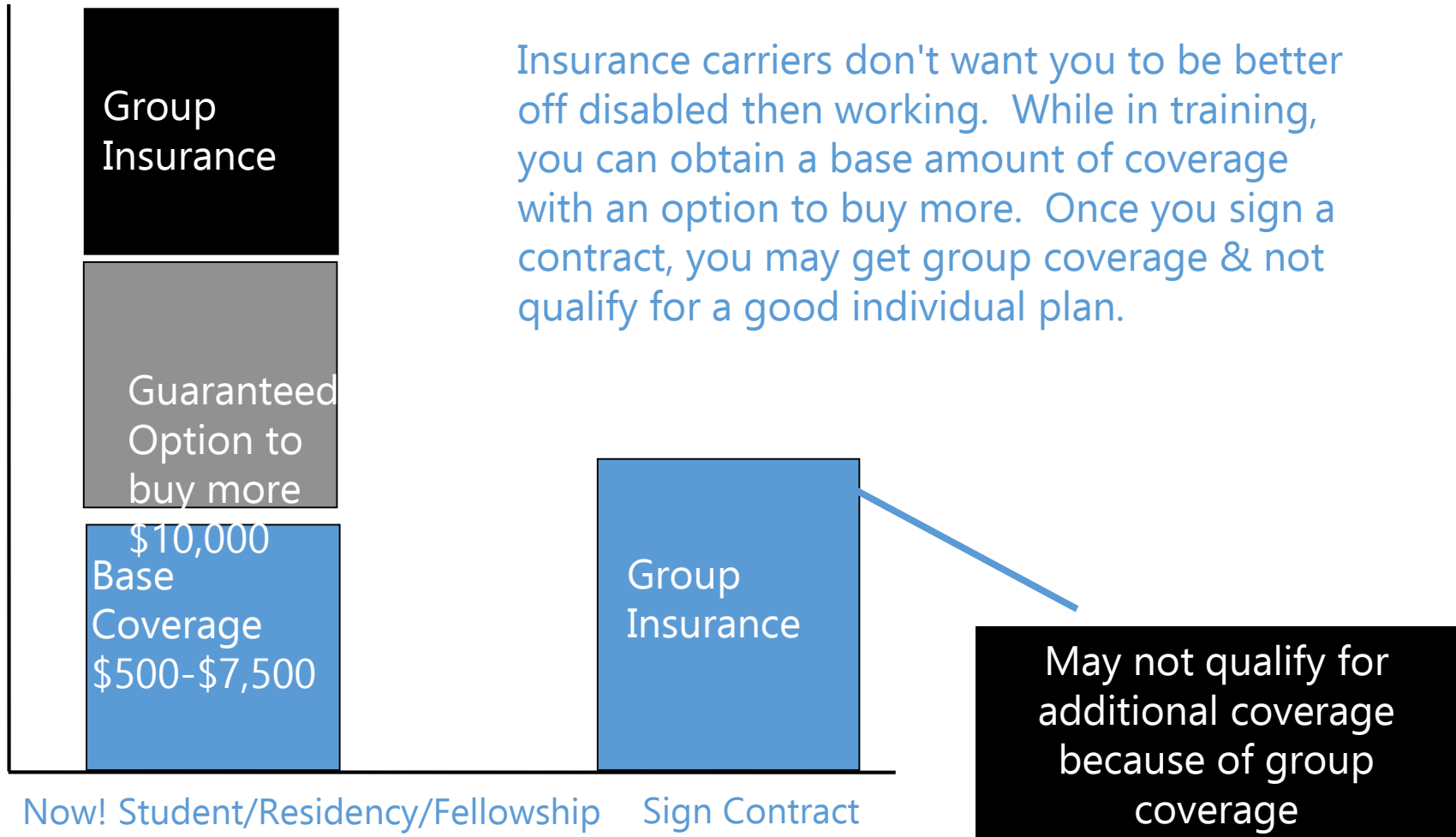
Allows you to pre-insure future income increases without having to prove good **Health**

Is Non-cancelable,  
guaranteed renewable



# Lock Your DI While in Training

Insurance carriers don't want you to be better off disabled than working. While in training, you can obtain a base amount of coverage with an option to buy more. Once you sign a contract, you may get group coverage & not qualify for a good individual plan.







Probability of Death

**100%**

# Insure Your Life

How much do you need?

Mortgage

Children's Education

Child Care

Income Replacement

How Much

How Long

Guarantee your Future Insurability

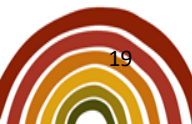
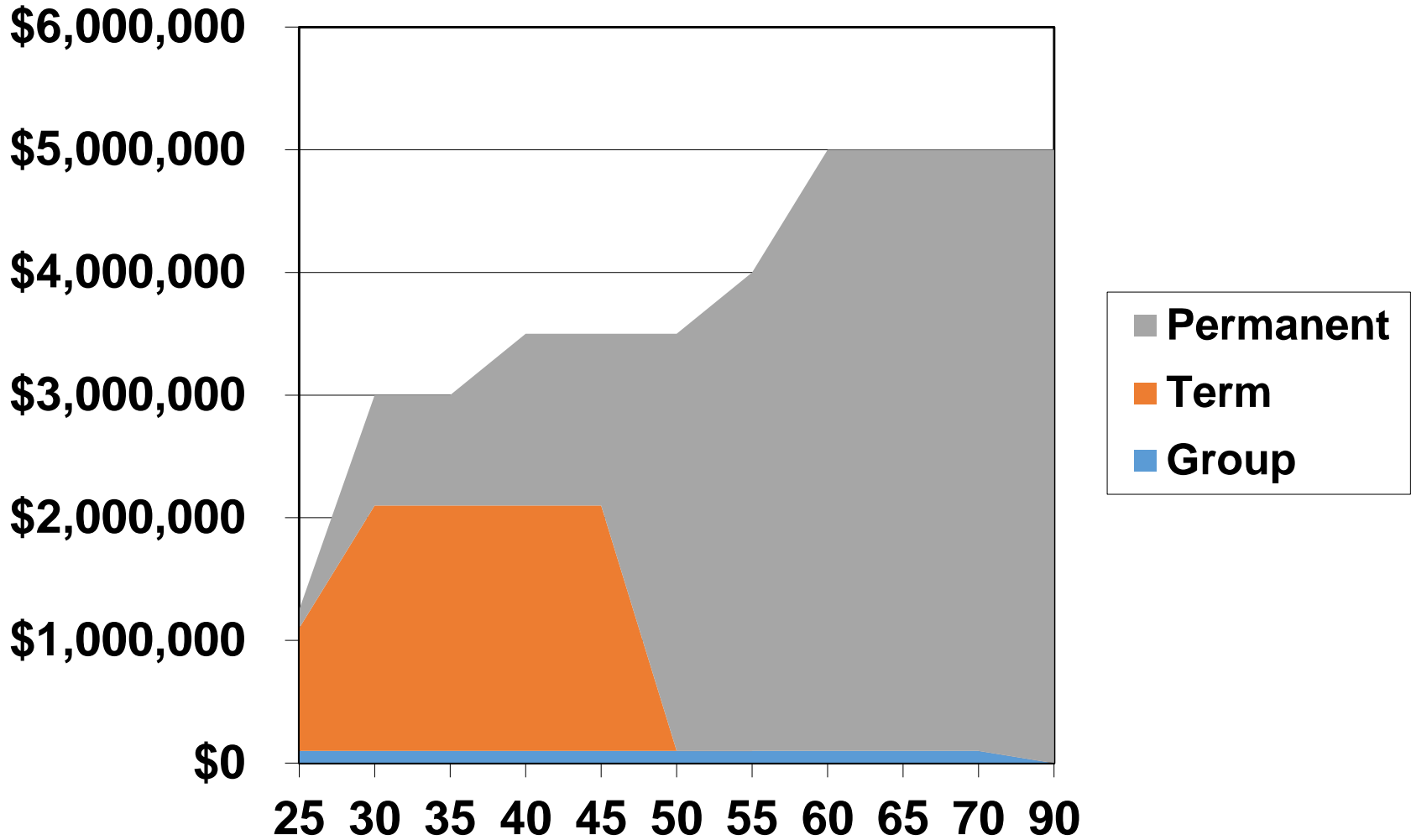
Focus on the right Amount first, then  
the type

Term Insurance vs. Permanent Insurance

Life insurance products contain fees,  
such as mortality and expense  
charges, and may contain restrictions,  
such as surrender charges.



# Insure Your Life



# 5. Pay Yourself First

Set aside a specific amount of money each and every month

Investing something is better than investing nothing

Treat yourself as a monthly bill

Your money can potentially work harder for you if you give it more time



# Advantages of an Early Start

	Mr. Early	Mr. Procrastinate
Starting Age	29	35
Annual Investment	\$5,000	\$5,000
Investment Years	36	30
Total Invested	\$180,000	\$150,000
Value* at age 65	<u>\$ 935,510</u>	<u>\$ 566,416</u>

\*Values are rounded and assume a gross rate of return of 8%

This is a hypothetical example for illustrative purposes only.

The gross rate of return is not investment specific, and if investment expenses were deducted, growth would be less.

Investments will fluctuate and when redeemed may be worth more or less than when originally invested.



# 6. Plan Ahead

Invest with a strategy... NOT emotions

Determine your tolerance for risk

Diversify according to your  
risk tolerance

Rebalance on a periodic basis

Beware of the tax consequences of your investments



# 3 Investments Tax Treatments

**Type:**

**Taxable**

**Tax Deferred**

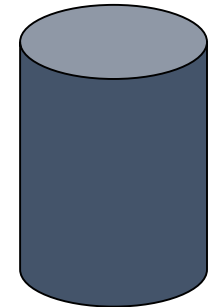
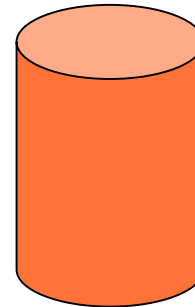
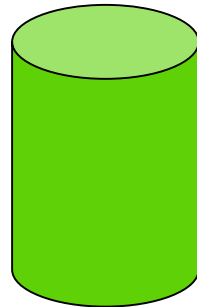
**Tax Favored**

**Contributions:**

Taxable

Pre Tax

Taxable



**Tax on Distributions:**

Ordinary Income Tax  
Capital Gains Tax

Ordinary Income Tax  
10% Penalty pre 59<sup>1</sup>/<sub>2</sub>  
Distributions start by 72

Tax Free\*

\*For distributions to be tax free, generally certain requirements must be met. Some vehicles require certain holding periods to met and/ or distributions to be made after reaching age 59 1/2 for distributions to be tax free. Not meeting these requirements can potentially result in penalties.

Financial Advisors do not provide specific tax/legal advice and this information should not be considered as such. You should always consult your tax/legal advisor regarding your own specific tax/legal situation.

This piece is intended to provide a broad overview of the general tax treatment of investments. Make sure you understand all benefits and limitations of any specific product you purchase or vehicle you utilize.



# Diversification

- **Maintain a diversified approach:** The best and worst performing asset classes vary greatly year to year.

2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	YTD	2005 - 2019	
																Ann.	Vol.
EM Equity 34.5%	REITs 35.1%	EM Equity 39.8%	Fixed Income 5.2%	EM Equity 79.0%	REITs 27.9%	REITs 8.3%	REITs 19.7%	Small Cap 38.8%	REITs 28.0%	REITs 2.8%	Small Cap 21.3%	EM Equity 37.8%	Cash 1.8%	Large Cap 31.5%	Fixed Income 3.1%	Large Cap 9.0%	REITs 22.2%
Comdty. 21.4%	EM Equity 32.6%	Comdty. 16.2%	Cash 1.8%	High Yield 59.4%	Small Cap 26.9%	Fixed Income 7.8%	High Yield 19.6%	Large Cap 32.4%	Large Cap 13.7%	Large Cap 1.4%	High Yield 14.3%	DM Equity 25.6%	Fixed Income 0.0%	REITs 28.7%	Cash 0.5%	REITs 8.3%	EM Equity 22.1%
DM Equity 14.0%	DM Equity 26.9%	DM Equity 11.6%	Asset Alloc. 25.4%	DM Equity 32.5%	EM Equity 19.2%	High Yield 3.1%	EM Equity 18.6%	DM Equity 23.3%	Fixed Income 6.0%	Fixed Income 0.5%	Large Cap 12.0%	Large Cap 21.8%	REITs -4.0%	Small Cap 25.5%	Asset Alloc. -14.8%	Small Cap 7.9%	Comdty. 18.6%
REITs 12.2%	Small Cap 18.4%	Asset Alloc. 7.1%	High Yield -26.9%	REITs 28.0%	Comdty. 16.8%	Large Cap 2.1%	DM Equity 17.9%	Asset Alloc. 14.9%	Asset Alloc. 5.2%	Cash 0.0%	Comdty. 11.8%	Small Cap 14.6%	High Yield -4.1%	DM Equity 22.7%	High Yield -15.0%	EM Equity 7.8%	Small Cap 17.7%
Asset Alloc. 8.1%	Large Cap 15.8%	Fixed Income 7.0%	Small Cap -33.8%	Small Cap 27.2%	Large Cap 15.1%	Cash 0.1%	Small Cap 16.3%	High Yield 7.3%	Small Cap 4.9%	DM Equity -0.4%	EM Equity 11.6%	Asset Alloc. 14.6%	Large Cap -4.4%	Asset Alloc. 19.5%	Large Cap -19.6%	High Yield 7.2%	DM Equity 17.3%
Large Cap 4.9%	Asset Alloc. 15.3%	Large Cap 5.5%	Comdty. -35.6%	Large Cap 25.5%	High Yield 14.8%	Asset Alloc. -0.7%	Large Cap 16.0%	REITs 2.9%	Cash 0.0%	Asset Alloc. -2.0%	REITs 8.6%	High Yield 10.4%	Asset Alloc. -5.8%	EM Equity 18.9%	DM Equity -22.7%	Asset Alloc. 6.6%	Large Cap 14.0%
Small Cap 4.6%	High Yield 13.7%	Cash 4.8%	Large Cap -37.0%	Asset Alloc. 25.0%	Asset Alloc. 13.3%	Small Cap -4.2%	Asset Alloc. 12.2%	Cash 0.0%	High Yield 0.0%	High Yield -2.7%	Asset Alloc. 8.3%	REITs 8.7%	Small Cap -11.0%	High Yield 12.6%	Comdty. -23.3%	DM Equity 5.3%	High Yield 10.9%
High Yield 3.6%	Cash 4.8%	High Yield 3.2%	REITs -37.7%	Comdty. 18.9%	DM Equity 8.2%	DM Equity -11.7%	Fixed Income 4.2%	Fixed Income -2.0%	EM Equity -1.8%	Small Cap -4.4%	Fixed Income 2.6%	Fixed Income 3.5%	Comdty. -11.2%	Fixed Income 8.7%	REITs -23.4%	Fixed Income 4.1%	Asset Alloc. 10.0%
Cash 3.0%	Fixed Income 4.3%	Small Cap -1.6%	DM Equity -43.1%	Fixed Income 5.9%	Fixed Income 6.5%	Comdty. -13.3%	Cash 0.1%	EM Equity -2.3%	DM Equity -4.5%	EM Equity -14.6%	DM Equity 1.5%	Comdty. 1.7%	DM Equity -13.4%	Comdty. 7.7%	EM Equity -23.6%	Cash 1.3%	Fixed Income 3.4%
Fixed Income 2.4%	Comdty. 2.1%	REITs -15.7%	EM Equity -53.2%	Cash 0.1%	Cash 0.1%	EM Equity -18.2%	Comdty. -1.1%	Comdty. -9.5%	Comdty. -17.0%	Comdty. -24.7%	Cash 0.3%	Cash 0.8%	EM Equity -14.2%	Cash 2.2%	Small Cap -30.6%	Comdty. -2.6%	Cash 1.0%

See Appendix for disclosures.

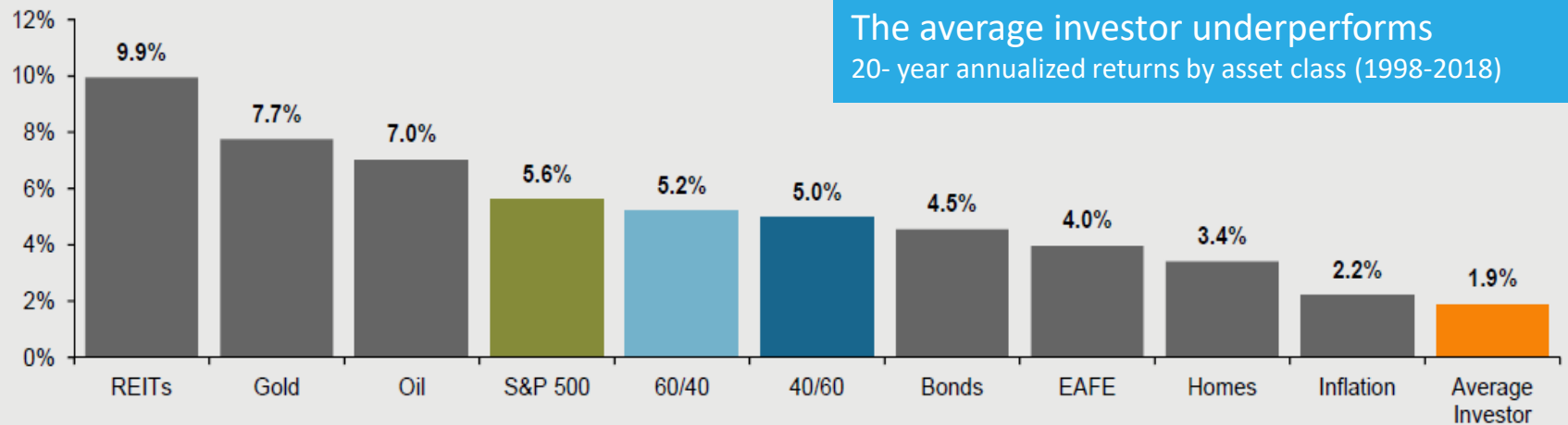




# Partnership

- Investors who work with a financial advisor are generally more likely to practice sound investing principals and enhance the likelihood of achieving their long-term goals.

20-year annualized returns by asset class (1999 – 2018)

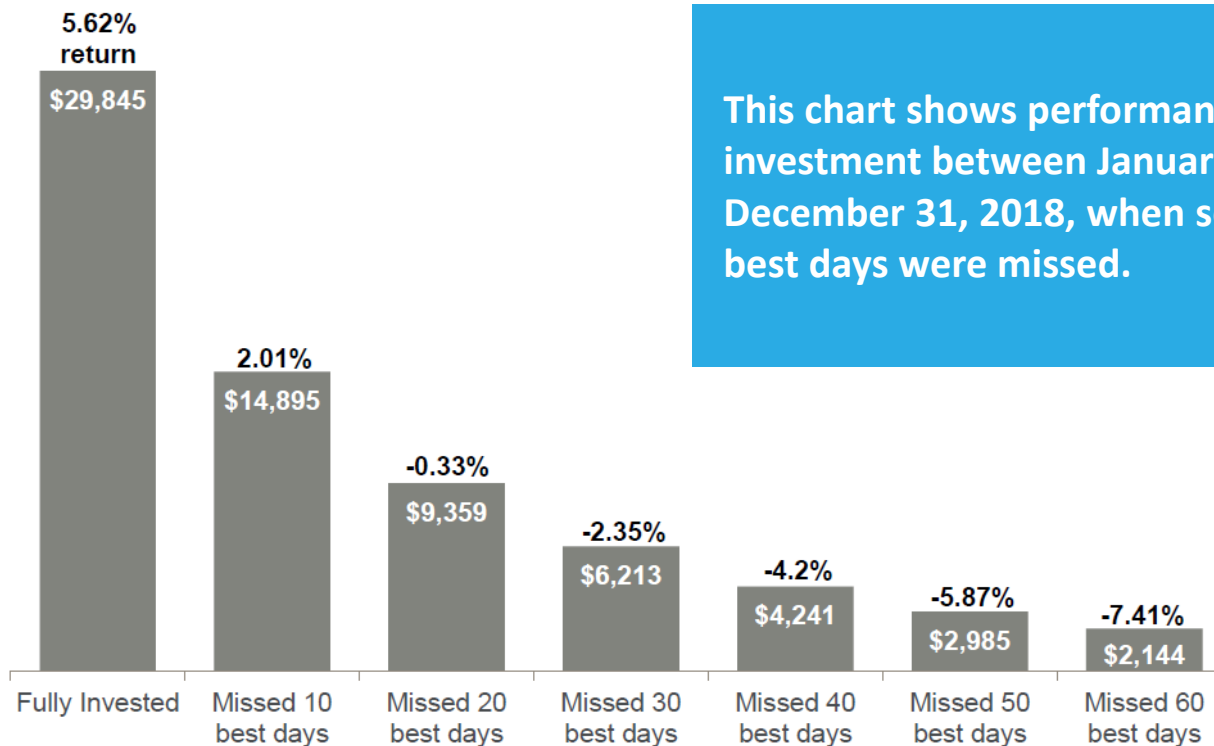


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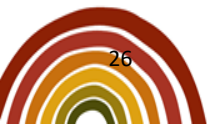
# Market Timing

- ▶ **Plan to stay invested:** Trying to time the market is extremely difficult to do consistently. For example, being out of the market for just 10 of the best performing days over this 20-year period (over 5,000 total trading days!) would have provided a return that barely kept up with inflation.



This chart shows performance of a \$10,000 investment between January 1, 1999 and December 31, 2018, when some of the best days were missed.

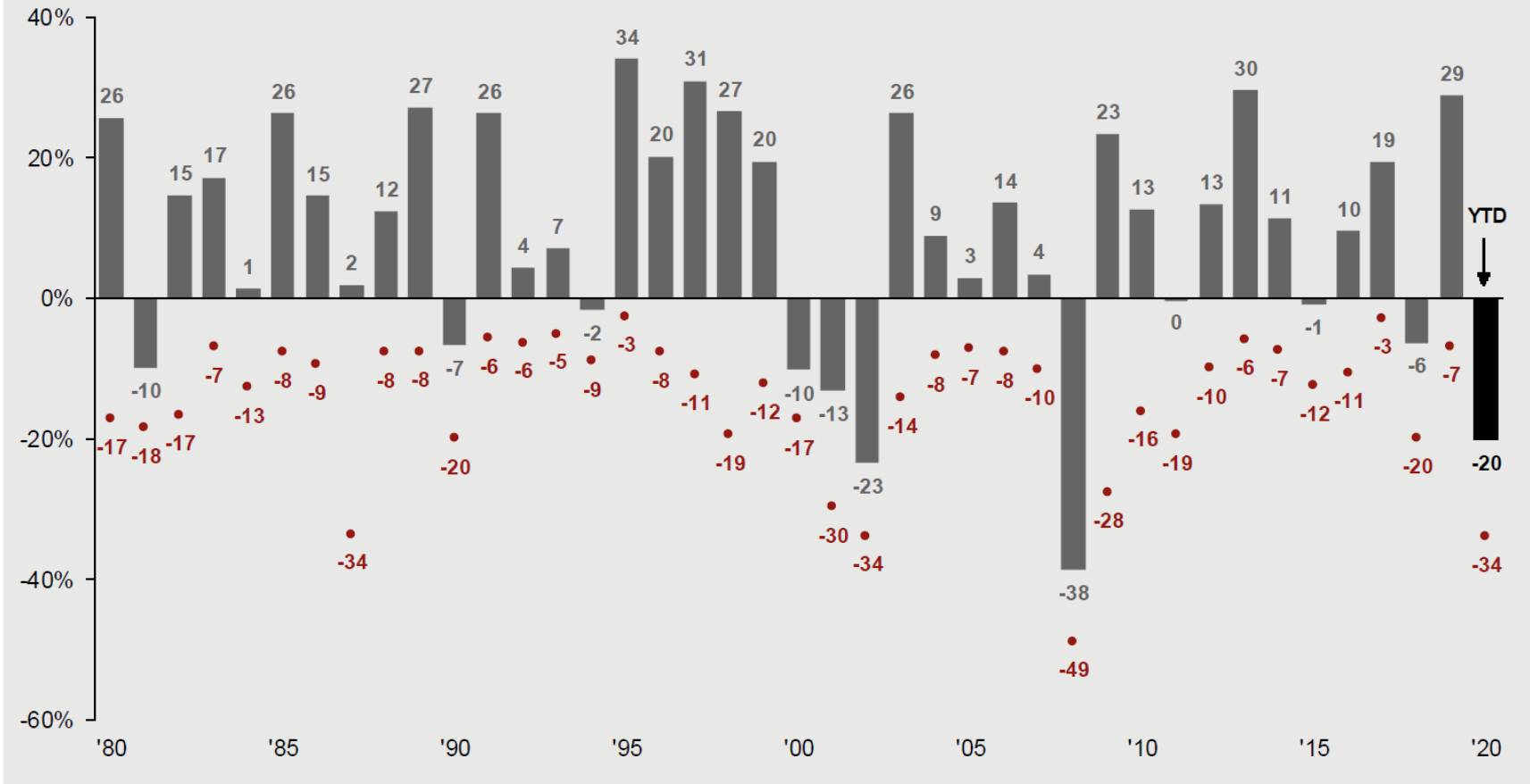
See Appendix for disclosures.



# State of the Markets

## S&P 500 intra-year declines vs. calendar year returns

Despite average intra-year drops of 13.8%, annual returns positive in 30 of 40 years

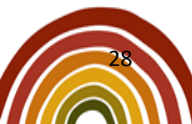
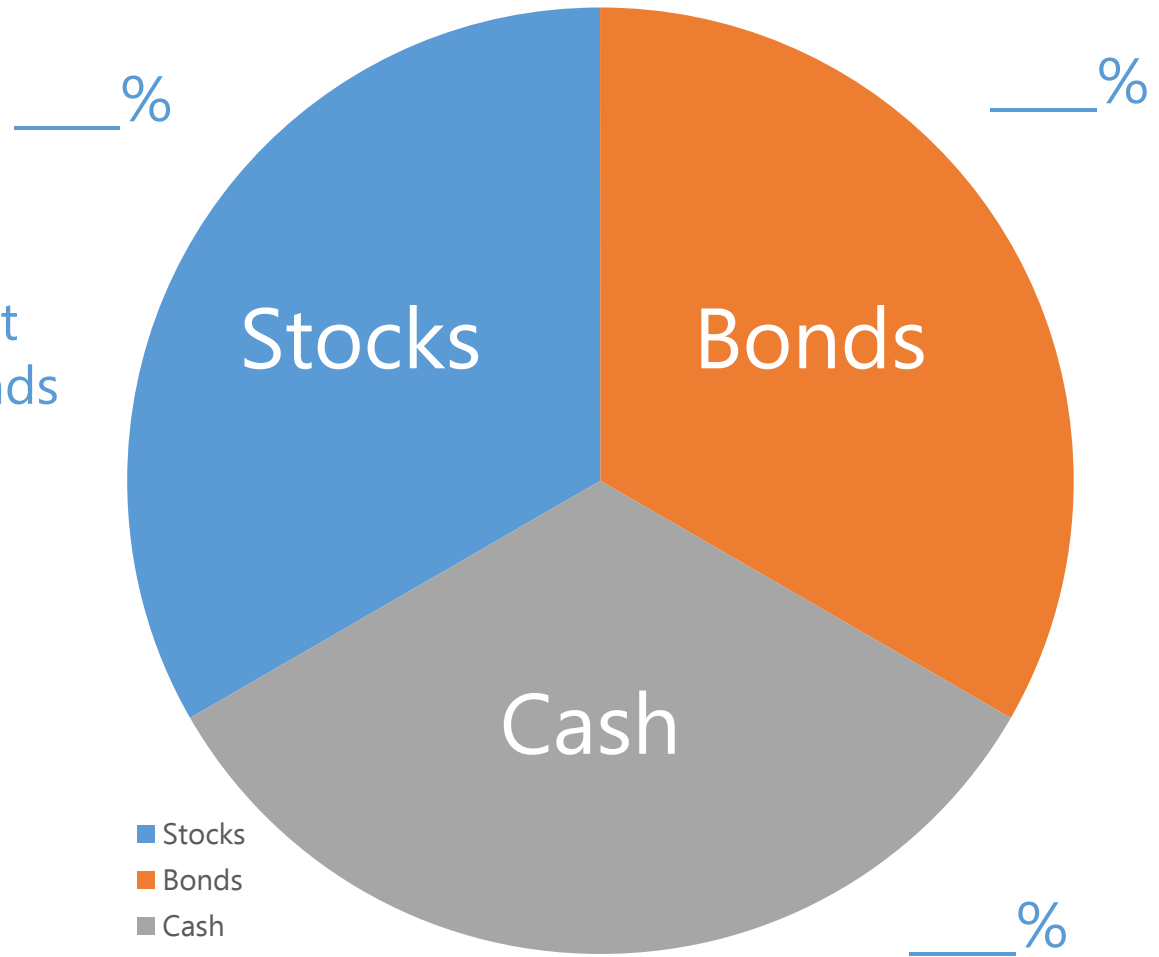


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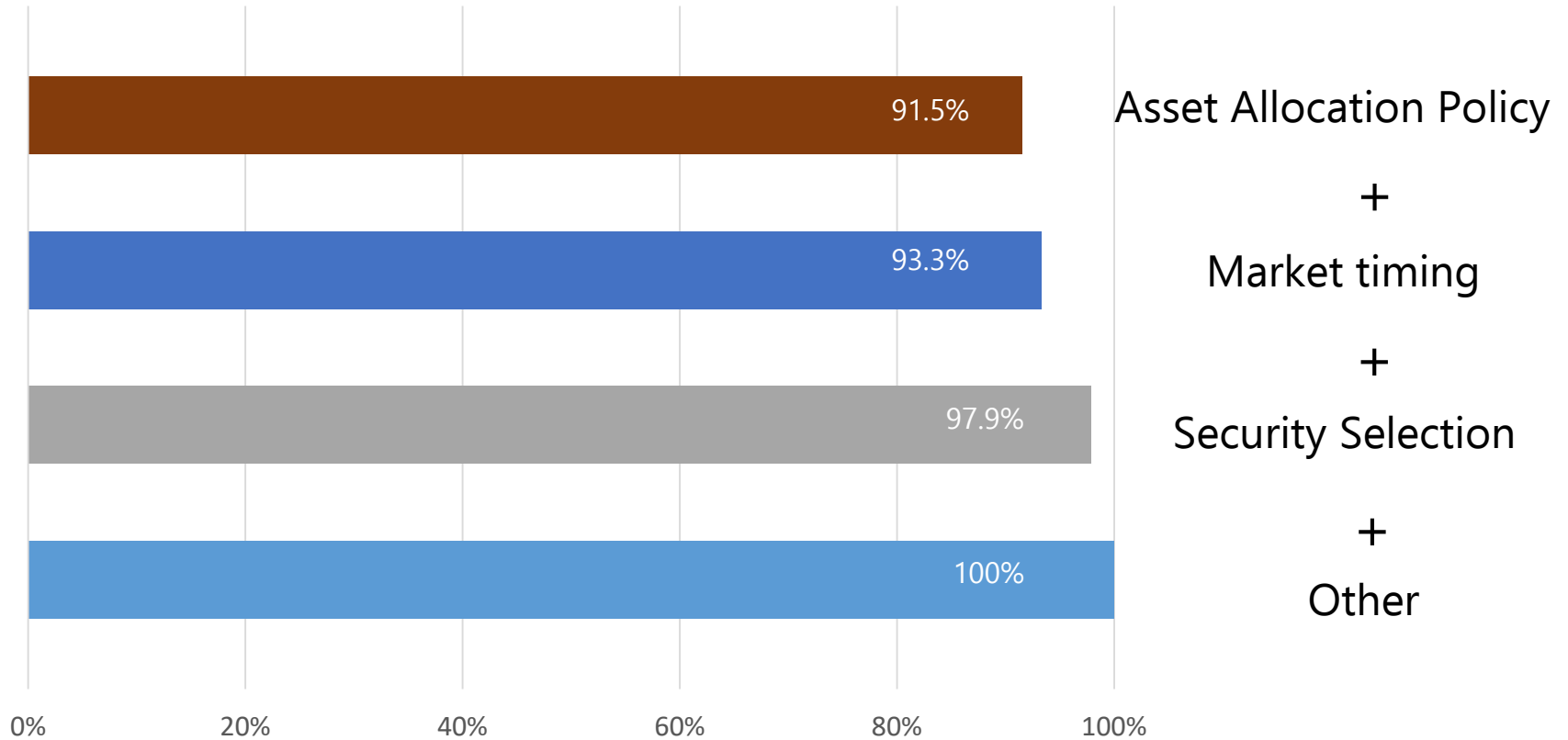


# Assets Allocation

Asset allocation is the process of combining asset classes such as stocks, bonds and cash in a portfolio in order to meet your goals.



# Strategic Asset Allocation



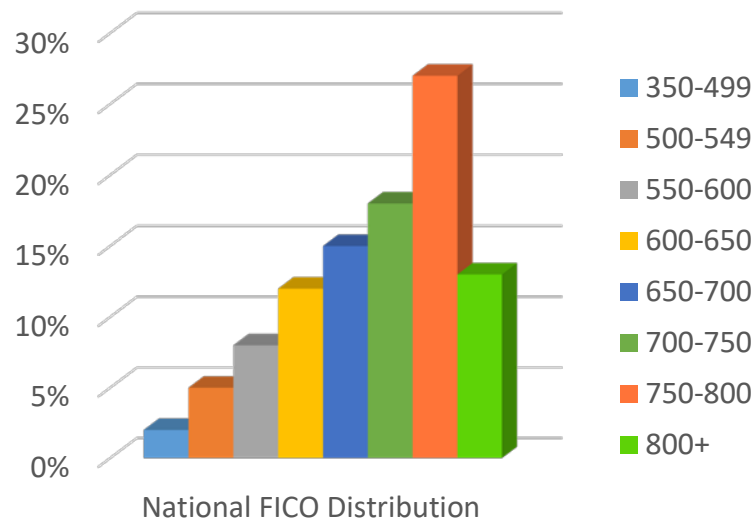
Brinson, Hood, and Beebower (1986) and Brinson, Singer, and Beebower (1991) offer statistical evidence for the importance of strategic asset allocation.



# FICO Score

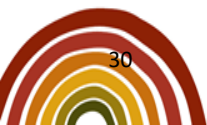
## Fair Isaac Corporation

- Range of 300-850; the higher the better!
- Lenders use your score as a gauge for risk

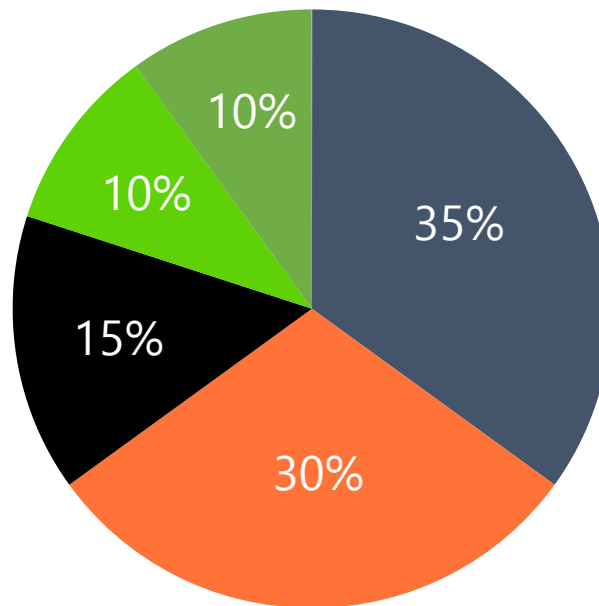


- Only includes information from your credit report
- Score is composed of 5 main categories\*

\*Note: Actual weights vary for each person

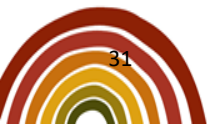


# What's in Your FICO Score



- Payment history
- Amount owed
- Length of credit history
- New credit
- Types of credit used

\*Actual percentages vary person-to-person



# Consumer Reporting Agencies

Three major national credit bureaus:

Transunion

Experian

Equifax

[annualcreditreport.com](https://annualcreditreport.com)

Allows you to check your report from each agency once year for free, as required by the federal law under the Fair Credit Reporting Act





# Improving Your FICO Score

## **Payment History**

Pay bills on time

## **Amounts Owed**

Keep balances on revolving credit low

Pay down debt, don't move it around

Don't close unused cards as a short-term strategy

Don't open new cards just to increase your available credit, this will backfire!

Raising your score is like getting into shape. It takes time, there is no quick fix!



# Improving Your FICO Score

- ▶ Length of Credit History
  - Start early!
  - Don't open new accounts too rapidly (Inquiries!)
- ▶ New Credit
  - Shop for rates within a focused period of time (30 days)
- ▶ Types of Credit
  - Only apply as needed (Inquiries!)
  - Closed accounts will still show up on your report for some time



# To Do List

Complete Seminar Evaluation

Lock in your instability

Pay attention to your cash flow



# Thank You

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# General PGY-1 Info...

## What are Your Options in Hospital?

## How To Choose the Right Program for You?

Created by Bryan C. McCarthy PharmD, MS, MJ, BCPS  
Adapted by Marianne Pop, PharmD, MPH, BCPS  
Clinical Assistant Professor/EM Pharmacist  
University of Illinois College of Pharmacy



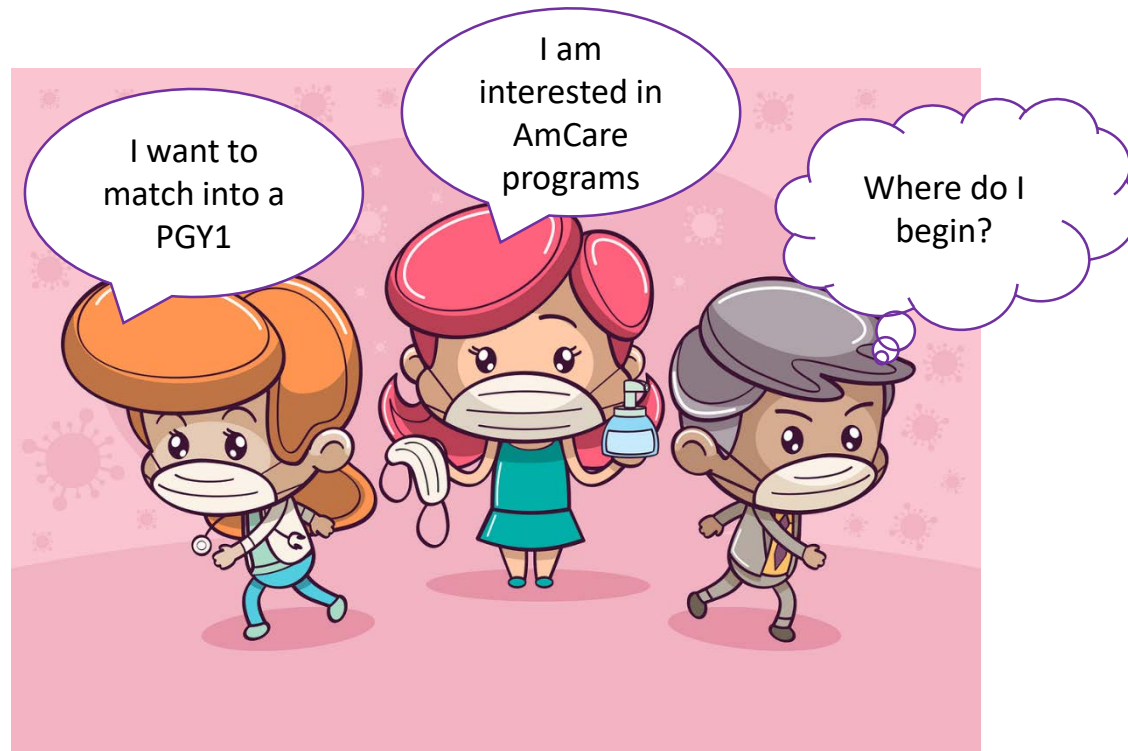
# Learning Goals

1. Discuss available resources for researching PGY-1 residencies in health system settings
2. List specific characteristics of PGY-1 residencies used to consolidate residency choices

The speaker has no conflict of interest to declare.



# Meet Suzy, Avery, and Jack



<https://pixabay.com/vectors/people-face-mask-coronavirus-5306374/>



# PGY-1 Residency Programs

- Hospital based
  - PGY-1 Pharmacy Practice Residency
  - PGY-1 Non-Traditional Pharmacy Practice Residency
  - PGY-1/PGY-2 Combined Residency
- Non-hospital based
  - PGY-1 Community Pharmacy
  - PGY-1 Managed Care Pharmacy





# ASHP Residency Directory



## Residency Directory

The purpose of the ASHP accreditation program is to identify and grant public recognition to practice sites having pharmacy residency training programs that have been evaluated and found to meet the qualifications of ASHP's residency accreditation standards. Thus, accreditation of a pharmacy residency program by ASHP provides a means of assurance to residency program applicants that a program meets certain basic requirements and is, therefore, an acceptable site for postgraduate training in pharmacy practice in organized health care.

Pharmacy Online Residency Centralized Application Service opens November 5th for this residency year. PhORCAS <http://www.ashp.org/phorcas>

[View More](#)

Search By Program...

UNITED STATES

Select a State

City

Select a Category

Select a Sub-Category

Search

Clear

Show Advanced Search Options



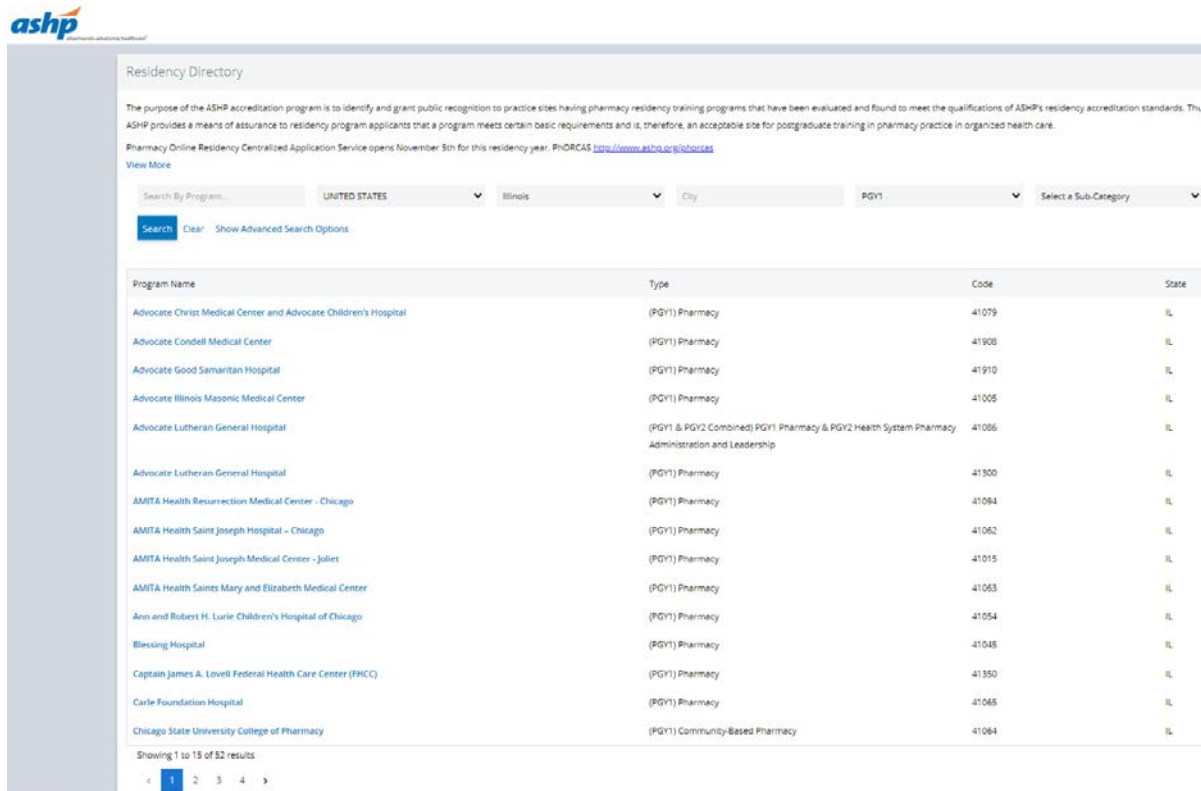
# ACCP Post-Graduate Directory



The screenshot displays the ACCP Career Center website. At the top left is the ACCP logo (American College of Clinical Pharmacy) and the text 'Career Center'. Below this is a navigation bar with buttons for 'HOME', 'FIND A POSITION', 'JOB ALERTS', 'SEARCH EMPLOYERS', 'CAREER RESOURCES', and 'VIRT'. Below the navigation bar, there is a breadcrumb trail: '< Results < Previous On-Demand LOI Review Service'. The main content area features the title 'Directory of Residencies, Fellowships and Graduate Training Programs', the publication date 'Published on: Jan 5, 2021', and the category 'Category: Career Services - Students & Postgraduate Trainees'. Below this is a promotional banner for the directory. The banner includes a photo of a man in a white lab coat sitting at a desk. To the right of the photo, the text reads: 'ACCP Directory of Residencies, Fellowships, and Graduate Programs', followed by 'The only free, dynamic database of its kind.' and the ACCP logo.



# ASHP Residency Directory



The screenshot displays the ASHP Residency Directory website. At the top left is the ASHP logo with the tagline "improving health care through education". Below the logo is a header section titled "Residency Directory". A paragraph explains the purpose of the ASHP accreditation program. Below this is a link for the Pharmacy Online Residency Centralized Application Service. A search bar is present with filters for "UNITED STATES", "Illinois", "City", "PGY1", and "Select a Sub-Category". A "Search" button and a "Show Advanced Search Options" link are also visible. Below the search bar is a table listing residency programs with columns for Program Name, Type, Code, and State. The table lists 15 programs, including Advocate Christ Medical Center, Advocate Condell Medical Center, Advocate Good Samaritan Hospital, Advocate Illinois Masonic Medical Center, Advocate Lutheran General Hospital, AMITA Health Resurrection Medical Center - Chicago, AMITA Health Saint Joseph Hospital - Chicago, AMITA Health Saint Joseph Medical Center - Joliet, AMITA Health Saints Mary and Elizabeth Medical Center, Ann and Robert H. Lurie Children's Hospital of Chicago, Blessing Hospital, Captain James A. Lovell Federal Health Care Center (FHCC), Carle Foundation Hospital, and Chicago State University College of Pharmacy. At the bottom of the table, it says "Showing 1 to 15 of 52 results" with a pagination control showing page 1 of 4.

Residency Directory

The purpose of the ASHP accreditation program is to identify and grant public recognition to practice sites having pharmacy residency training programs that have been evaluated and found to meet the qualifications of ASHP's residency accreditation standards. Thus ASHP provides a means of assurance to residency program applicants that a program meets certain basic requirements and is, therefore, an acceptable site for postgraduate training in pharmacy practice in organized health care.

Pharmacy Online Residency Centralized Application Service opens November 5th for this residency year. PhORCAS <http://www.ashp.org/phorcas>

View More

Search By Program... UNITED STATES Illinois City PGY1 Select a Sub-Category

Search Clear Show Advanced Search Options

Program Name	Type	Code	State
<a href="#">Advocate Christ Medical Center and Advocate Children's Hospital</a>	(PGY1) Pharmacy	41079	IL
<a href="#">Advocate Condell Medical Center</a>	(PGY1) Pharmacy	41908	IL
<a href="#">Advocate Good Samaritan Hospital</a>	(PGY1) Pharmacy	41910	IL
<a href="#">Advocate Illinois Masonic Medical Center</a>	(PGY1) Pharmacy	41005	IL
<a href="#">Advocate Lutheran General Hospital</a>	(PGY1 & PGY2 Combined) PGY1 Pharmacy & PGY2 Health System Pharmacy Administration and Leadership	41086	IL
<a href="#">Advocate Lutheran General Hospital</a>	(PGY1) Pharmacy	41300	IL
<a href="#">AMITA Health Resurrection Medical Center - Chicago</a>	(PGY1) Pharmacy	41084	IL
<a href="#">AMITA Health Saint Joseph Hospital - Chicago</a>	(PGY1) Pharmacy	41062	IL
<a href="#">AMITA Health Saint Joseph Medical Center - Joliet</a>	(PGY1) Pharmacy	41015	IL
<a href="#">AMITA Health Saints Mary and Elizabeth Medical Center</a>	(PGY1) Pharmacy	41063	IL
<a href="#">Ann and Robert H. Lurie Children's Hospital of Chicago</a>	(PGY1) Pharmacy	41054	IL
<a href="#">Blessing Hospital</a>	(PGY1) Pharmacy	41045	IL
<a href="#">Captain James A. Lovell Federal Health Care Center (FHCC)</a>	(PGY1) Pharmacy	41350	IL
<a href="#">Carle Foundation Hospital</a>	(PGY1) Pharmacy	41065	IL
<a href="#">Chicago State University College of Pharmacy</a>	(PGY1) CommunityBased Pharmacy	41064	IL


Showing 1 to 15 of 52 results

< 1 2 3 4 >

<https://accreditation.ashp.org/directory/#/program/residency>



# ASHP Residency Directory



Residency Program Information

**University of Illinois at Chicago College of Pharmacy**

833 South Wood Street Room 164 (M-C 886) Chicago IL 60612	Code: 41200 NMS Code: <a href="#">Lookup NMS Code</a>	Accreditation Status: Accredited Organization Type: College of Pharmacy	Category: PD1 Sub-Category: Pharmacy
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<b>Residency Program Director</b> Kristen Ohler Pharm.D., BCPS, BCPSG (312) 413-9336 Email: <a href="mailto:kohler@uic.edu">kohler@uic.edu</a>	<b>Director of Pharmacy</b> Eden Hubertz PharmD, MS, CTS, FCCP (312) 994-4300 Email: <a href="mailto:ehubertz@uic.edu">ehubertz@uic.edu</a>	<b>Program Contact</b> Kristen Ohler Pharm.D., BCPS, BCPSG (312) 413-9336 Email: <a href="mailto:kohler@uic.edu">kohler@uic.edu</a>
---	--	--

**Residency**  
 Starting Date: 07/01/2021  
 Application Deadline: 01/04/2021  
 Duration/Type: 12 mo. residency  
 Number Positions: 12  
 Estimated Stipend: \$3000  
 Interview Required: Yes

**Residency Special Features:** The program provides training in overall delivery of healthcare with a major emphasis placed on drug-related issues and practices. During the program, the resident effectively makes the transition from student to independent practitioner under guidance from the clinical faculty. The program's main goals are to: develop competent clinical pharmacists capable of practicing in any setting, provide exposure to a diverse scope of pharmaceutical care services, and foster leaders in clinical pharmacy practice and education.

**Fringe Benefits:** Benefits include health, dental, vision, disability, and life insurance, sick leave, paid vacation, and professional travel reimbursement.

**Special Requirements for Acceptance:** PharmD degree, eligibility for pharmacist licensure in Illinois, completed application, college transcripts, written interview, 3 letters of recommendation. Please see website for additional application requirements: <https://pharmacy.uic.edu/programs/residency-and-fellowship/residency-program/ig1-pharmacy/>

**Training Site Type:** Hospital/ Ambulatory Care  
**Owner Affiliate:** State  
**Model Type(s):** Teaching  
**Tax Status:** Nonprofit  
**Pharmacist Staff:** 106  
**Non-Pharmacist Staff:** 62  
**Total Beds:** 400

**Site Special Features:** The University of Illinois Hospital & Health Sciences System is the largest state owned medical center in Illinois and is located on Chicago's Near West Side. The College of Pharmacy serves as a training site for PD1 and PD2 residents, fellows, and students. There are ample opportunities at UIC for specialized training after completing a pharmacy practice residency including specialized residencies in ambulatory care, administration and leadership, critical care, drug information, HIV, pediatrics, solid organ transplant, cardiology, emergency medicine, and oncology. Fellowships in academic family medicine and infectious diseases are also offered.

**Number of Patient Care Centers:** 1  
**Multisite:** No  
**Average Daily Census:** 250

<https://accreditation.ashp.org/directory/#/program/residency/programInfo/41200>



# Program Specific Websites

The screenshot shows the website for Rush University Medical Center's Pharmacy Residencies. The header includes the Northwestern Medicine logo, Loyola University logo, and contact information (Call (888) 352-RUSH (7874)). Navigation links include MyChart, Schedule Appointment, About, Pay Bill, Giving, Rush University, and I AM A... The main navigation bar features DOCTORS, SERVICES, LOCATIONS, PATIENTS & VISITORS, and GET CARE TODAY. The main content area features a large image of a diverse group of healthcare professionals wearing blue face masks. Overlaid on the image is the text "Pharmacy Residencies" and a sub-headline: "Rush offers multiple pharmacy residency programs to prepare pharmacists for fulfilling careers in different areas." A green "Apply now" button is positioned below the text. A breadcrumb trail at the bottom of the image reads: Home > Health Care Professionals > Education and Training > Pharmacy Residencies. Below the image is the section header "About Rush Pharmacy" and a paragraph: "Rush University Medical Center is a not-for-profit academic medical center located just west of downtown Chicago in the Illinois Medical District. For more than 180 years, Rush has helped lead the way in developing innovative and often life-saving treatments."

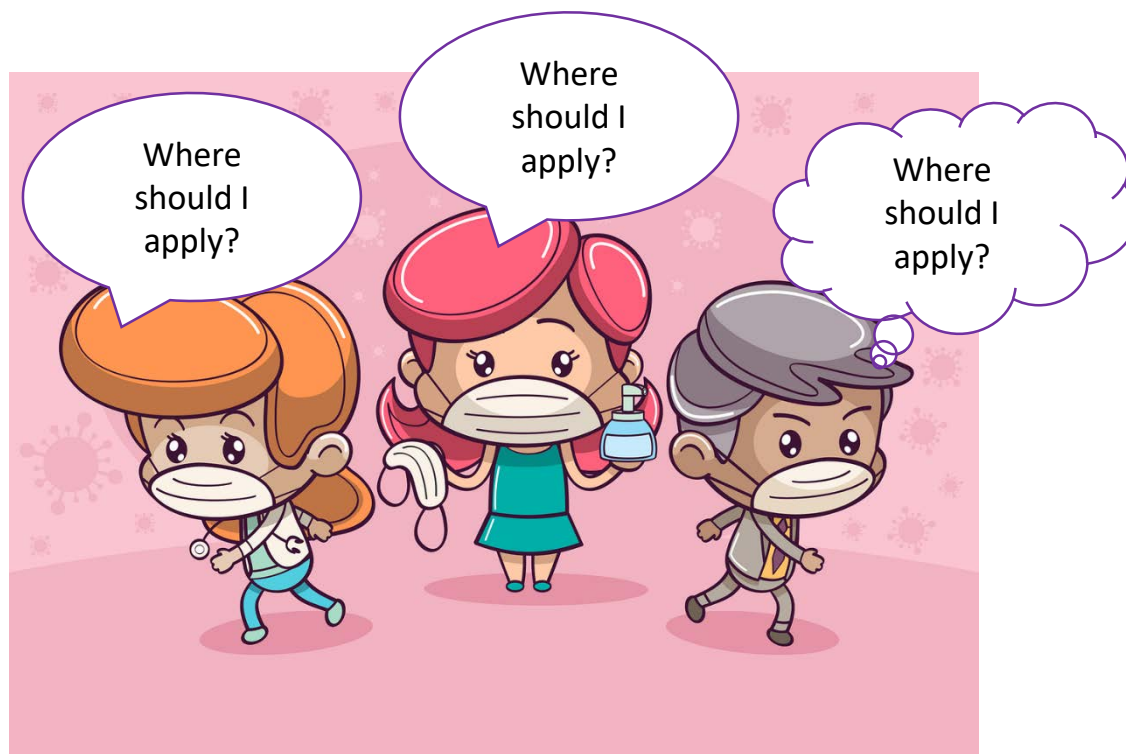


# Network!

- IPPE/APPE Experiences
- Personal and Colleague Work Experience
- Faculty
- ICHP/ASHP/ACCP Conferences (including residency showcase)
- Current Residents



# Suzy, Avery, and Jack



<https://pixabay.com/vectors/people-face-mask-coronavirus-5306374/>



# PGY-1 Residency Characteristics (Objective)

- Hospital Type (Academic Medical Center, Community, VA, etc.)
- Hospital Size (Beds)
- Geographic Location
- Salary
- Rotation Offerings
- Total Residents
- Staffing Component
- On-call Component
- PGY-2 Offerings
- Residency Requirements
- Teaching Certificate





# PGY-1 Residency Characteristics (Subjective)

- Program Leadership (RPD, Coordinator, Preceptors)
- Pharmacy Enterprise Reach
- Senior Organization Support
- Pharmacy/Medical/Nursing Staff Partnership
- Preceptor/Resident Dynamics
- Research Expectations
- “Rigor”



# Marianne's Advice

- Shine as a student during your IPPE/APPE
- Work! If possible, in a health system pharmacy!
- Get professionally involved (ICHP), gain leadership experience
- Secure challenging APPE clinical experiences (Longitudinal rotations if possible)
- Develop and refine clinical interest area



# General PGY-1 Info: What are your options in Ambulatory Care and Community Practice

## PART 1: **Ambulatory Care**

Molly Rockstad, PharmD, BCPS, BCACP  
Clinical Pharmacist, Ambulatory Care  
Cook County Health  
Chicago, IL



# Agenda

- Intro to Ambulatory Care
- Types of Ambulatory Care Practices
  - Collaborative Drug Therapy Management
  - Medication Therapy Management
  - Comprehensive Medication Management
  - Population Health
- Future Prospects
- Training options

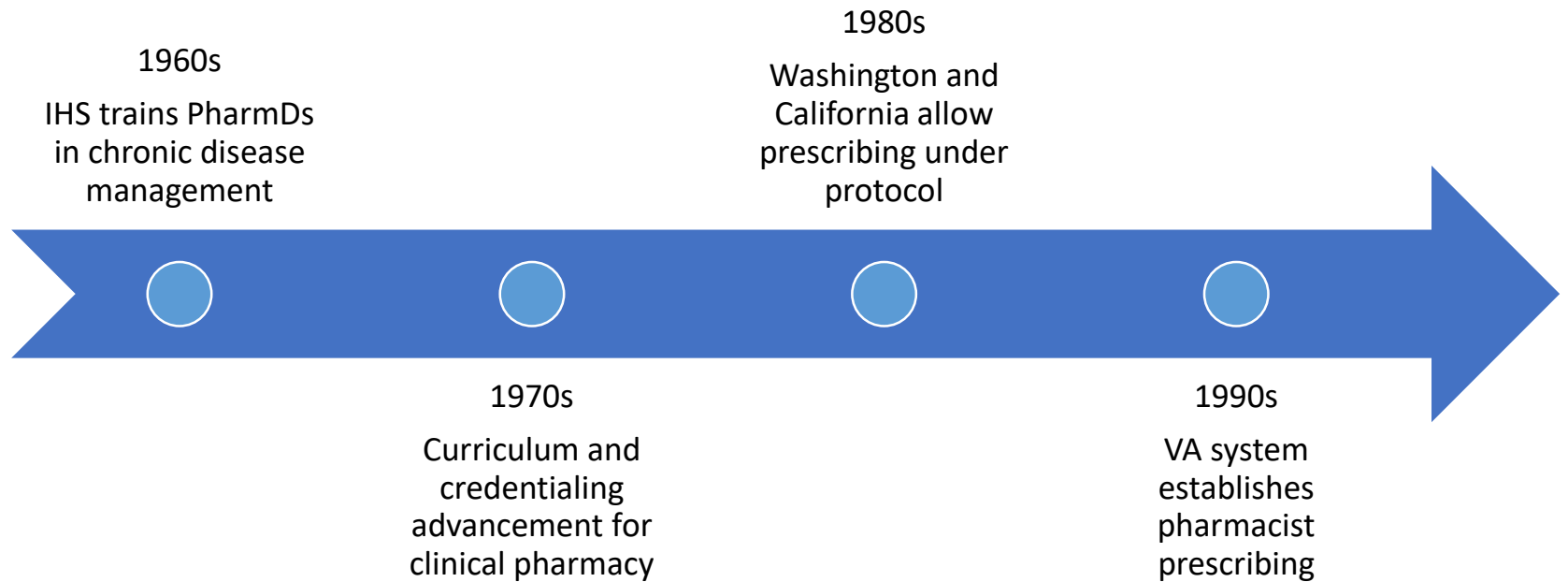


# What is Ambulatory Care?

- Outpatient
- Direct Patient Care
- Practice in institutional and community settings
- Diverse practice settings and scope
- Accountability for medication needs
- Sustained relationships with patients



# Timeline



# Collaborative Drug Therapy Management (CDTM)

- Direct patient care within a defined scope
- Scope typically defined by a **Collaborative Practice Agreement (CPA)**
  - Performing patient assessments
  - Selecting and implementing patient care plans
  - Placing orders for necessary medications and labs
  - Providing patient education
  - Ensuring follow-up, and referring to other services as appropriate
- Examples: Specialty clinics (Anticoagulation, Diabetes, Heart Failure, HIV, etc.)



# Medication Therapy Management (MTM)

- Specific service defined in Medicare Modernization Act of 2003
  - Name is widely used for other types of services
- Required benefit of Medicare Part D plans
- Part D MTM intended to be performed in community pharmacy setting
- Core services:
  - Medication therapy review
    - Comprehensive annually, targeted in between
  - Personal medication record
  - Medication-related action plan
  - Intervention and/or referral
  - Documentation and follow-up





# Comprehensive Medication Management (CMM)

- Similar to MTM but greater emphasis on clinical decision making
- Implies a team relationship with physicians
- Most often established in a primary care setting
- Emphasizes consistent pharmacist patient care process
  - Core assessment components:
    - Indication/Appropriateness
    - Efficacy
    - Safety
    - Adherence/Ability to be taken as prescribed



# Population Health

- Refers to health outcomes for a group of individuals
  - In medicine, a panel of patients assigned to a clinic or provider
  - Needs of an entire group vs. only those that seek care
- Often involves process improvement efforts
- Pharmacy roles can include:
  - Direct patient care (ex. CMM) addressing quality measures
  - Quality improvement interventions
    - Ex. Patients with diabetes on appropriately dosed statins
  - Medication safety interventions
    - Ex. Renal dosing surveillance



# All of the above

- Practice styles can overlap
  - CMM practices can include CDTM components
  - Population Health efforts can include CMM
- Very different practice styles can be called the same thing
  - Common for MTM
    - Medicare MTM
    - Office-based MTM
  - Effort to differentiate – Common Language



# Future of Outpatient Care

- Affordable Care Act of 2010
  - Patient Centered Medical Homes (PCMH) – team-based care
  - More access to billing codes for pharmacists
    - Annual Wellness Visits (AWV)
    - Transition of Care Management (TCM)
    - Chronic Care Management (CCM)
- Telehealth expansion
- Accountable Care
  - Quality-based financial incentives vs. fee-for-service traditional billing
- Provider Status?



# Post-Graduate Training

- PGY1 with diverse ambulatory practice styles
- PGY1 in an ambulatory setting (ex. Family Medicine Clinics)
- PGY2 Ambulatory Care
  - 179 ASHP accredited programs
  - 4 Core Competencies
    - Patient Care
      - CMM
      - Public and Population Health
    - Advancing Practice and Improving Patient Care
      - Protocol and Service Development
    - Leadership and Management
    - Teaching, Education, and Dissemination of Knowledge



# Other options to consider

- New roles in community pharmacy
- PGY1 Community



To be continued in PART 2....



# General PGY-1 Info: What are your options in Ambulatory Care and Community Practice

## Part 2: **Community Practice**

Jacob Gettig, PharmD, MPH, MEd, BCPS, CHCP

Associate Dean of Academic and Postgraduate Affairs and Professor

Midwestern University College of Pharmacy

Downers Grove, IL

*Dr. Gettig has no actual or potential financial conflicts of interest to disclose.*



# Learning Goals

- Appreciate the number of PGY1 Community Pharmacy Residency Programs (CPRPs) and positions in the context of other residency programs.
- List the characteristics CPRP Residency Program Directors deem most important in residency candidates' application materials and interviews.
- Identify learning experiences and patient care services one might have/provide while completing a CPRP.
- Identify 2-3 post-residency training or career options one might pursue after completing a CPRP.





# PGY1 Community-based Pharmacy Residency Program (CPRP) and Position Statistics

Year	Number of Programs in Match	Number of Positions in Match	Number of Positions Filled through the Match by end of <u>Phase 2</u>	Fill Rate by end of <u>Phase 2</u>
2021	228	312	303	97.1%
2020	214	288	280	97.2%
2019	218	282	274	97.2%

<https://natmatch.com/ashprmp/stats/2021summpos.pdf>

<https://natmatch.com/ashprmp/stats/2020summpos.pdf>

<https://natmatch.com/ashprmp/stats/2019summpos.pdf>

*For the last 3 years, there have been ~50 PGY1 Community Residency positions unfilled after Phase 1 of the Match*



# What are CPRP RPDs looking for in candidates?

- Application materials
  - Pharmacy work experience
  - Strong letters of recommendation
  - Strong letter of intent
  - Leadership in professional organizations
  - Good GPA
- Interview
  - Interest in/knowledge of residency program
  - Time management/prioritization skills
  - Self-awareness/commitment to self-improvement

Scalise AA, Ležaja GS, Nemeč EC 2nd, Spooner JJ, Kennedy DR. Valued characteristics of community pharmacy residency applicants. *J Am Pharm Assoc* (2003). 2016;56(6):643-648. doi:10.1016/j.japh.2016.06.011



# “CAGO”s for PGY1 Community Residency Programs

- Jointly developed by ASHP and APhA
- Required competency areas for all PGY1 Community Residency Programs
  - Patient Care
  - Leadership and Management
  - Advancement of Community-based Practice and Improving Patient Care
  - Teaching, Education and Dissemination of Knowledge
- Elective competency areas

<https://www.ashp.org/Professional-Development/Residency-Information/Residency-Program-Resources/Residency-Accreditation/PGY1-Competency-Areas?loginreturnUrl=SSOCheckOnly>



# Practice Settings for CPRPs

- Traditional community pharmacies
  - Independent
  - Supermarket
  - Chain
- Outpatient pharmacies in health-systems
- Home care pharmacies
- Specialty pharmacies
- Federally qualified health care centers
- Free clinics
- Office-based practices
- Assisted living facilities

Goode JR, Bennett MS, Burns AL, Owen JA. The Need for Faculty Knowledge and Promotion of Postgraduate Year One Community-Based Pharmacy Residencies. *Am J Pharm Educ.* 2019;83(4):7245. doi:10.5688/ajpe7245



# Example Learning Experiences

- Community Pharmacy
  - Operations/Management
  - Patient Care
- Corporate Pharmacy
- Community Pharmacy Clinic
  - Development/implementation
  - Practice
- Ambulatory Care Clinic
- Teaching/Academia
- Research/Project Management
- Other



# Selected Patient Care Services Provided in CPRPs

- MTM services
- Chronic disease/care management
- Patient education programs
- Acute self-care & triage
- Point-of-care testing
- Travel health
- Transitions of care
- Telehealth
- Health and wellness services
  - Immunizations
  - Screenings
  - Smoking cessation
  - Weight management
  - Contraception
  - Annual wellness visits

Goode JR, Bennett MS, Burns AL, Owen JA. The Need for Faculty Knowledge and Promotion of Postgraduate Year One Community-Based Pharmacy Residencies. *Am J Pharm Educ.* 2019;83(4):7245. doi:10.5688/ajpe7245



# Post CPRP Career/Training Options

- Continue training
  - PGY2 Program
  - Fellowship
- Community Pharmacist
  - Clinical Pharmacist
  - Staff Pharmacist
  - Management
    - Pharmacy Manager/District Manager
    - Clinical Coordinator
- Ambulatory Care Pharmacist
- Pharmacy Faculty/Academia

Hohmeier KC, Borja-Hart N, Cooper M, Kirby J, Fisher C. Training and retaining community pharmacy leaders: Career pathways after completing a PGY1 community pharmacy residency affiliated with a large supermarket chain. *J Am Pharm Assoc* (2003). 2017;57(1):82-85. doi:10.1016/j.japh.2016.08.013

Beatty SJ, Westberg SM, Sharma A. Professional responsibilities reported by pharmacists completing residencies in community-based settings. *J Am Pharm Assoc* (2003). 2019;59(2):217-221.e2. doi:10.1016/j.japh.2018.11.004



# How to Conduct Yourself at the Showcase and Getting Ready to be Interviewed

Alifiya F. Hyderi, PharmD, BCPS  
PGY1 Residency Coordinator  
Rush University Medical Center  
Chicago, IL

No conflicts of interest to disclose





# The Residency Showcase

- Do your research
- Make a good first impression
- Manage your time
- Talk to preceptors/program directors AND residents



# What Do You Want To Know?

- Think about how can you ask your questions professionally?
  - How many hours a day will I have to be at the hospital? **versus**
  - What is a typical resident's day like?
- Think about what information will help you distinguish one program you prefer over another



# What Do You Want To Know?

- Do you have specific areas that you want to practice in?
  - Research the programs for rotations offered, inpatient vs outpatient opportunities
- Do you have specific skills that you want to become proficient in?
- Do you want a small or large residency class?
- Self-assess what you want/need for your career in order to best prepare for interactions with programs



# The Residency Showcase

- Take notes afterwards so you will remember
  - Write down the names of people you spoke with
  - Develop spreadsheet of programs, things you like/don't like
  - Double check due dates for applications



Image from Creative Commons



# Getting Ready for the Interview

- Research the programs you will be interviewing with
  - Hospital websites
  - ASHP directory
  - Google
  - Your network
    - Talk to former students from your school that went onto residency programs you are interested in



# Preparing for the interview

- What is it about this program that interests you?
- What was your best patient care intervention and why?
- When did you feel you had the best interaction with another healthcare provider and why?
- A time when you may have not succeeded in making an intervention and what did you learn from it?
  - Develop a “story bank”
- What sets you apart from other candidates?



# What Do You Want To Do After The Residency?

- Be as specific as you can
  - You have the privilege of changing your mind during your residency; no one will judge you
- Being a “clinical pharmacist” is not a good answer
- Be ready to articulate what you see yourself doing and why it appeals to you
- Don’t sound rehearsed – go over your answers beforehand with mentor or friend



# What Not To Ask

- Don't ask questions that are easily found on a program's website, or in printed material
- Don't ask about salary/stipend/pay
- Don't ask about vacation; it sends the wrong message





# Follow up

- Thank you notes/email
  - Add specifics from the interview dialogue to the note
  - If sending an email, take note that your font is consistent
  - Keep it brief. Keep it sincere. Keep it professional.



# Questions for Group 1



# The Road to Residency: Preparation Pearls for Pharmacy Students

Group 2



# How to Build your Professional Network

***Abby A. Kahaleh, PhD, MS, BPharm, MPH, FAACP***

***Tenured Faculty & Board of Trustees Faculty***

***Roosevelt University College of Science, Health, & Pharmacy***

No conflicts of interest to disclose



# Background

- A great Benefit of having a PharmD degree is the variety of career options
- From the corner drugstore in one's hometown to rising through the ranks of multinational corporate conglomerates, possibilities are endless
- Career planning for a contemporary pharmacy practice
- Building your professional network in pharmacy is a critical step
- Most jobs are discovered and achieved via “word of mouth”



# Rationale

- Networking is building relationships *with professionals who can help build & Sponsor You!*
- Benefits of networking
  - Enhance your reputation in pharmacy
  - Stay up-to-date on emerging career trends
  - Find mentor(s), sponsor(s), collaborators, sounding boards
  - Introduce you to others
  - Find residency, fellowships, & job placement opportunities



# Steps for Successfully Building your Professional Network-Step 1

- Identify what type of professional support you need
- Diversify members of your network
- Include mentor, coach, “trendsetter”, idealist, realist, visionary, “cheerleader”, “devil’s advocate”
- Expand outward (quantity of professionals in your network)
- Expand inward (quality of relationships with contacts)



## Step 2: Select where to Start

- Get involved with organizations (i.e., ICHP, IPhA, PAPAs, ASHP, APhA)
  - Volunteer for committees, leadership roles
  - Attend networking events, socials, grass roots campaigns
  - Present research projects at local, state, regional, & national meetings (ICHP, ASHP)
- Be Present on Social Media
  - Choose platform you are comfortable with & passionate about a topic (IL Legislative Day)
  - Be an “active” member
- Collaborate with new people on projects/research/community outreach
- Grow your network:
  - Up (supervisors and/or more experienced),
  - Down (supervisees or less experienced),
  - Sideways (those with the same experience/job level as you)





# Step 3: Develop Your “Elevator Speech”

- Use for Face-to-Face Meetings
- Prepare for 1 minute or less
- Be Clear, concise, and compelling
- Highlight educational background, key achievements, research projects, and future career plans
- Hint: avoid too much alcohol at “in-person” social/professional gatherings



# Step 4: Learn How to Talk to Professionals

- Learn how to use “small talk” as a conversation opener
  - Opening
    - Weather
    - Surroundings (i.e., venues for professional meetings)
    - Future career plans
  - Follow Ups
    - School/Work
    - Hobbies
    - Colleagues in common
- Come prepared
  - Discuss common problems everyone is facing
  - Discuss topics outside of pharmacy, too!
- Find a lone person or small group and join them



# Step 5: Build your Professional Reputation

- Build genuine relationships
  - One quality connection >>> many superficial connections
- Be present
  - Make meaningful contributions in your role
    - Voice your opinion, speak your mind (thoughtfully)
    - Volunteer for tasks and finish in a timely manner
- Find a mentor/sponsor
  - Helps keep you in the loop of potential career opportunities
  - Helps promote your skills/abilities to others
- Let others know of your long-term plans (interests/career goals)
  - Succession planning usually starts years in advance
- Do not stay in your comfort zone



# Step 6: Pay it Forward

- Identify a promising rising star
- Reach-out and encourage involvement in professional associations
- Provide information & support
- Help guide them through steps 1-5!



# References

- L. Michael . Posey, A. Abby Kahaleh. Pharmacy: An Introduction to the Profession. American Pharmacists Association. 3<sup>rd</sup> edition. 2016.
- Gumbus A, Lussier RN. Career development: enhancing your networking skills. *Clin Leadership Manag Rev.* 2003;17(1):16-20.



# Thank You!

- ***Tenured Faculty of Clinical & Administrative Sciences***
- ***Roosevelt University Board of Trustees-Faculty Trustee***
- ***American Association of Colleges of Pharmacy-Chair of Public Health SIG-2022***
- ***American Journal of Pharmaceutical Education-Editorial Board***
- ***American Society of Health System Pharmacists-Pharmacy Practice Experiences Precepting-SAG***
- ***Illinois Council of Health-System Pharmacists-Ambulatory Care Network***
- ***Polish American Pharmacists Association-Founding Faculty Advisor & President***
- **College of Science, Health, & Pharmacy | Roosevelt University**
- 1400 N Roosevelt Blvd Schaumburg, IL 60173
- Phone: 847.330.4537 | [AKahaleh@roosevelt.edu](mailto:AKahaleh@roosevelt.edu)



# PhORCAS, The Match and the Post-Match Process

Natalie Tucker, PharmD, BCPS, BCIDP

HSHS St. John's Hospital

Clinical Pharmacy Specialist, Antimicrobial Stewardship

PGY2 Infectious Diseases Residency Program Director

No conflicts of interest to disclose





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## What are PhORCAS and The Match?

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- **PhORCAS** – Pharmacy Online Residency Centralized Application Service
- **The Match** – ASHP Resident Matching Program, administered by National Matching Services Inc.
- Two separate, but complimentary services for residency applicants



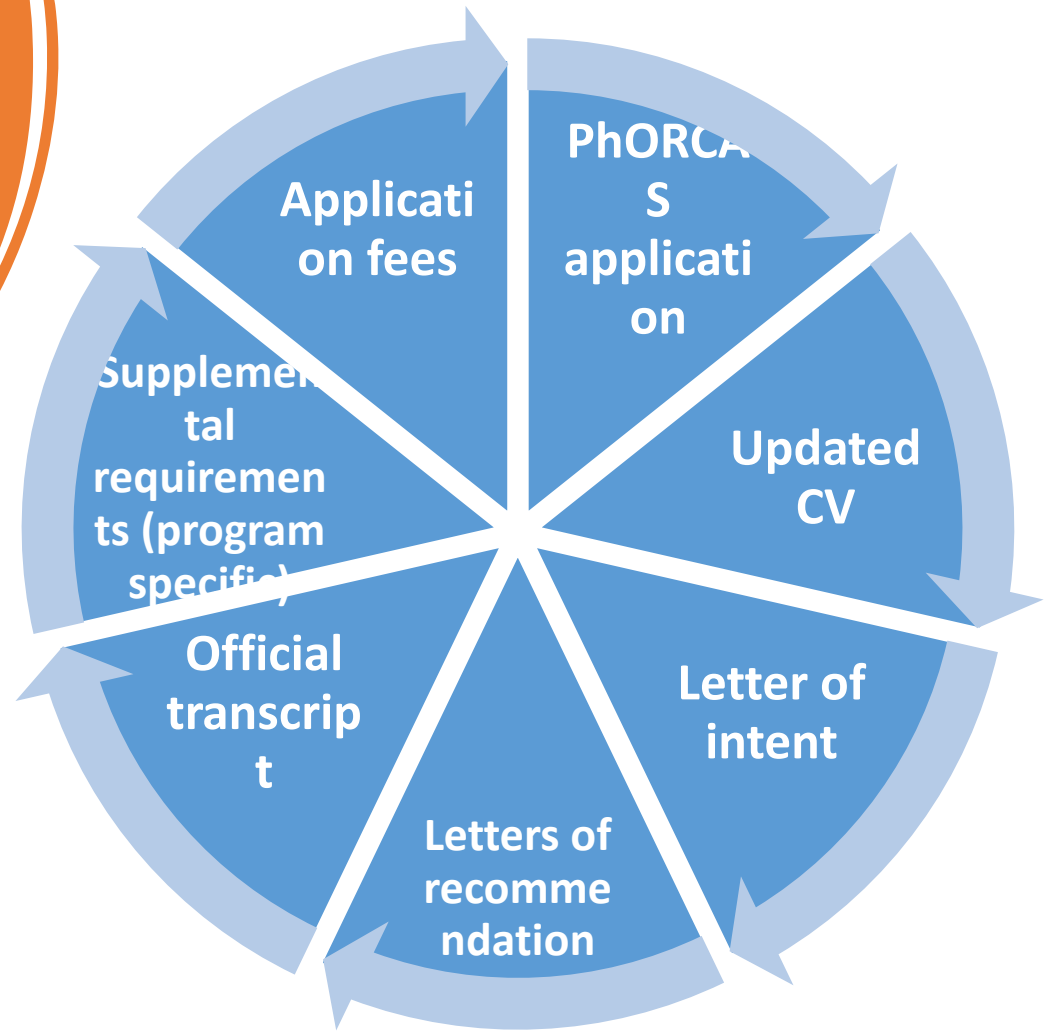


# PhORCAS

- <https://portal.phorcac.org/>
- REQUIRED to submit residency applications
- PhORCAS charges \$110 for the first **four** programs you apply to. Each additional application is \$43.



# PhORCAS Application Components



# Natalie's Tips for a Successful Application

---

- Submit applications through the PhORCAS system (unless you are applying to a program that is exempt from the match – ex: Indian Health Services or some international programs)
- Only apply to programs you are actually interested in – costs add up quickly!
- Complete the application's four core sections: Personal Information, Academic History, Supporting Information, and Program Materials
  - It feels very redundant since you are submitting your CV, but it is very important to fill all this out!



# Natalie's Tips for a Successful Application

---

- Address all letters of intent to the correct program/RPD
- Identify preceptors/employers/SOP faculty/etc. to write you letters of recommendation well in advance
  - When asking, ensure the individual will be able to write you a **strong** letter of support
  - Try to select preceptors who can comment on your patient care and clinical skills
- Some letter writers may ask you for more information before they write the letters
  - Which programs you'll be applying to, why you are interested in doing a residency, etc.



# Natalie's Tips for a Successful Application

---

- Do not wait for your official transcripts or your letters of recommendation in order to e-submit your applications.
- You do not need to e-submit your application to all programs at the same time → you can submit them one by one as you complete the required application materials.
- Once you e-submit, some of the information fields will lock and you will not be able to edit them any longer.
  - You will still be able to update your personal information if needed.



# Know Your Application Deadlines

- **Make sure you meet the program's application deadline!!!!**
  - Look at their website, promotional materials or on the ASHP residency directory site
  - Do not wait until the last minute to submit
- Watch out for time zone differences in PhORCAS
- Try to submit on a weekday in advance of the deadline
  - PhORCAS support team available if there are any technical issues
- Make sure to let your letter of recommendation writers know the deadlines in advance



# The Match



National Matching Services Inc

- <https://natmatch.com/ashprmp/>
- \$160 registration free
- Favors candidate's preference over program's preference

Jim	Dwight	Pam
Scranton	Nashua	Utica
Nashua	Utica	Scranton
Utica	Scranton	Nashua

Scranton	Nashua	Utica
Pam	Pam	Pam
Jim	Jim	Jim
Dwight	Dwight	Dwight

Jim	Dwight	Pam
Scranton	Nashua	Utica





# The Match: Phase 1 Timeline



List of programs participating in the Match available (early Nov.)



Registration for the Match opens (early Nov.)



Submit PhORCAS applications based on program specific deadlines



Interviews are typically mid-January through end of February



Review the list of programs where you interviewed and think about the pros and cons of each (late Feb/early March)



Rank the programs in the NMS Match System by the deadline



The results from phase 1 Match will be available mid March

Images from PP clipart



# The Match: Phase 2 Timeline

- Following the release of Phase 1 Match results, the list of unmatched programs will be released at noon
  - Filter the list of programs to look for the type of program that you are specifically interested in
- Applicants in Phase 2 will not be able to submit applications immediately (but usually within a few days)
  - If you did not match in Phase 1, it is highly recommended to start preparing applications immediately following the release of the Phase 1 results
- Applicants and programs can start to submit rank lists within 1-2 weeks with final lists due by early April
- Results of Phase 2 Match will be released within ~1 week
- After this, unmatched candidates can still use the PhORCAS program to identify program openings and submit applications in the Post-Match Process



# Natalie's Tips for Phase 2 Match

---

- **ASK FOR HELP!!!!!!**
- Update CV and application ASAP
- Try to contact mentors, people you know, and programs you're interested in
- No additional Match fee, only PhORCAS application fees
- Letters of recommendation may need to be updated if they were program specific
- Letter of intent will need to be updated based on the new programs you'll be applying to
- Interview types will vary based on the program preferences. Many will do abbreviated telephone or video interviews



# How to Handle Stress of Rejection

- For years the demand for residency positions has exceeded the supply
  - In 2021, only 65% of applicants were accepted into PGY1 programs
- ***Failing to match in Phase 1 does not mean that an applicant is not smart or talented enough, but rather that the supply has failed to keep up with the demand***
- What you CAN do:
  - Prepare immediately for Phase 2 of the Match
  - Reach out to your support system
  - Do not dwell on this event
  - Consider other career options that might help you develop skills that would make you an even better residency candidate in the future



# Conclusion

- There are a lot of steps (and \$\$\$) with residency applications
- PhORCAS and the Match are required to apply and create a rank list
- Keep yourself organized
- Remember your end goals
- **You can do this!**



# The Inside Scoop from a Residency Program Director

Hina Patel, PharmD, BCPS  
PGY1 Pharmacy Residency Program Director  
NorthShore University HealthSystem



All images from Creative Commons



This speaker has no conflicts of interests to declare.



# So, you Matched – are you ready to start?

- Finishing P4 APPEs
  - Performance after Match does matter
  - Maintain relationships with preceptors after graduation
- Studying for Board Exams
  - Resources
  - Schedule immediately upon receiving Authorization to Test (ATT)





# Licensure

- Know the licensure deadline set by your program
- Understand the application process: combination and coordination
  - NABP
  - IDFPR
  - IL Board of Pharmacy
  - Continental Testing Service
- Plan for delays – they will happen
- If going to a different state, will need to also learn that state's laws
- May need to get pharmacy technician license while awaiting pharmacist license



# Prior to the first day

- Residency Program Directors (RPDs) will send pre-residency surveys soon after Match
  - Take the time to reflect where you are in your career and where you want to go
  - Complete these in a timely fashion and return as requested
- You may be asked to send updated materials
  - CV
  - Transcript and Diploma
  - Certifications



# Prior to the first day

- Communication
  - Expected from both parties
  - Maintain professionalism
  - Be timely
- Employment requirements
  - Health exams
  - Vaccinations
  - Drug testing
  - Human resources: forms, insurance, direct deposit



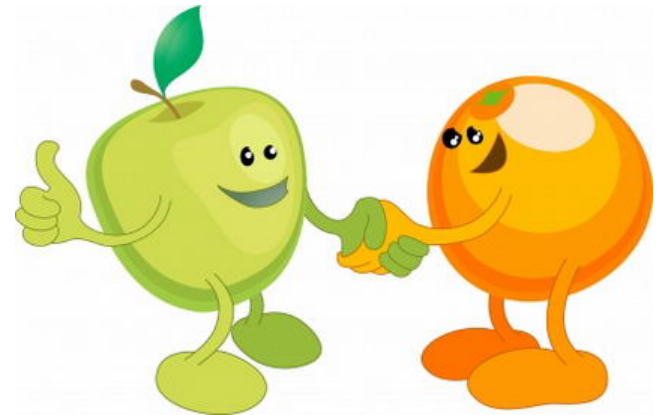
# The first day – it is Super Exciting!

- All new residents complete orientation
  - Classroom
  - Online modules
  - Technical training
  - Pharmacist training
- Time spent will be both onsite and home activities
- Be prepared for activities that may not be so exciting – look interested and be interested



# The first day – it is Super Exciting!

- You will meet A LOT of new people – first impressions are key
  - Be courteous and genuine
  - Introduce yourself first
  - Introduce yourself again
  - Smile

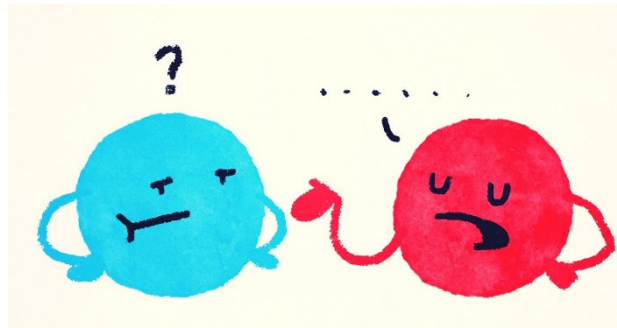


# Getting into the swing

- Transition to being a pharmacist – FAST
  - We are all learners
  - We are all also responsible for patient care
  - Balance confidence – avoid being too confident
- Balance non-direct patient care activities on top of patient care
  - Will require “outside” time
  - Be organized and keep track of both
  - Communicate frequently and clearly about progress



# How often do residents get feedback?



# Evaluations

- Feedback is given very frequently
  - Informal – daily
  - Formal – every few weeks
  - Documentation via PharmAcademic®
  - Same objectives are evaluated multiple times throughout the year
- Feedback must be timely for it to be effective
- Feedback is NOT anonymous and is shared amongst preceptors to promote longitudinal development
- Resident gives preceptor and experience feedback too – in real time, identified, and preceptor sees it





# Work hours

- Program and preceptors define patient care responsibilities and times, includes
  - Days
  - Evenings
  - Nights
  - “On Call”
  - Weekends
- Projects and follow up are completed when time is available or outside of patient care times



# Work hours

- There is a limit of how many hours your program can require
  - ASHP duty hours guideline based on ACGME guidelines
  - Averaged over the course of 4 weeks
  - Note that review and preparation time does *not* count in duty hours



# Bumps in the road

- Communication
  - No communication
  - Delayed communication
  - Vague communication
  - Multi-communication
  - Poor word selection
  - Gossip
  - Comparisons



# Bumps in the road

- Time management
  - Inability to keep track of tasks
  - Working on too many things at one time
  - Not finishing any particular task
  - Over-perfection – when is ‘good enough’?
  - Not being ready
  - Waiting too long before asking for help



# Bumps in the road

- Attitude

- Be a 'go-getter' – but actually follow through
- Pride
- Professionalism – attire included
- Humility
- Recognize when you are wrong and make amends rather than over-explain
- Your preceptor and program director will not be with you all the time  
but will hear of your behaviors



# From the Residency Program Director

- Your CV
  - Make it detailed and clean in format
  - No spelling or grammar errors
  - We read it quickly, so make the time count
- What you list on your CV
  - Leadership titles: we will ask you what you did
  - Tell us what you are passionate about and how you accomplish that
  - Yes, work experience counts – pharmacy preferred



# From the Residency Program Director

- Your interview
  - We are meeting you and you are meeting us
  - Don't disappoint us and be a different person when you start the program
  - Every day is an interview
- Once you start, the only person you are competing against is you
  - Be your own agent for your own development
  - Don't wait to be told what to do – take queues from your environment
  - Support your fellow residents
  - Be a pharmacist colleague



# From the Residency Program Director

- Every person you meet is important
  - Not just your program director and the pharmacy managers
  - Network naturally rather than forced activity
- Make good use of your time
  - And make good use of other's time
- Pay it forward





# From the Residency Program Director

- Balance work and life
  - WHEN will I do that?
  - Your program will not do it for you, but can provide support
  - Ask for the resources you need – it is not one size fits all

***Celebrate***

***a win***

***every single day!***



# Helpful Websites

- ASHP Residency Information:
- <https://www.ashp.org/Professional-Development/Residency-Information>
- PhORCAS: <https://portal.phorcas.org/>
- National Match Service (NMS):
- <https://natmatch.com/ashprmp/>
- American College of Clinical Pharmacy
- <https://www.accp.com/resandfel/index.aspx>
- American Pharmacists Association
- <https://www.pharmacist.com/post-graduate-opportunities>



# Helpful Links

- Sample PhORCAS recommendation form: <https://www.ashp.org/-/media/assets/professional-development/residencies/docs/phorcas-recommendation-form.ashx>
- ASHP PGY1 Residency Required Objectives: <https://www.ashp.org/-/media/assets/professional-development/residencies/docs/guidance-document-newly-approved-required-competency-areas-goals-objectives-2016>



Good  
LUCK!



# Get the Inside Scoop from Residents: Transitioning into the Resident Role and Work-Life Balance

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No conflicts of interest to disclose



# Graduation!...Next Stop?

- Life-long learning
- Defining your own path
- Develop confidence and independence – you CAN do it!
- Fail fast, learn quick
- Be kind to yourself

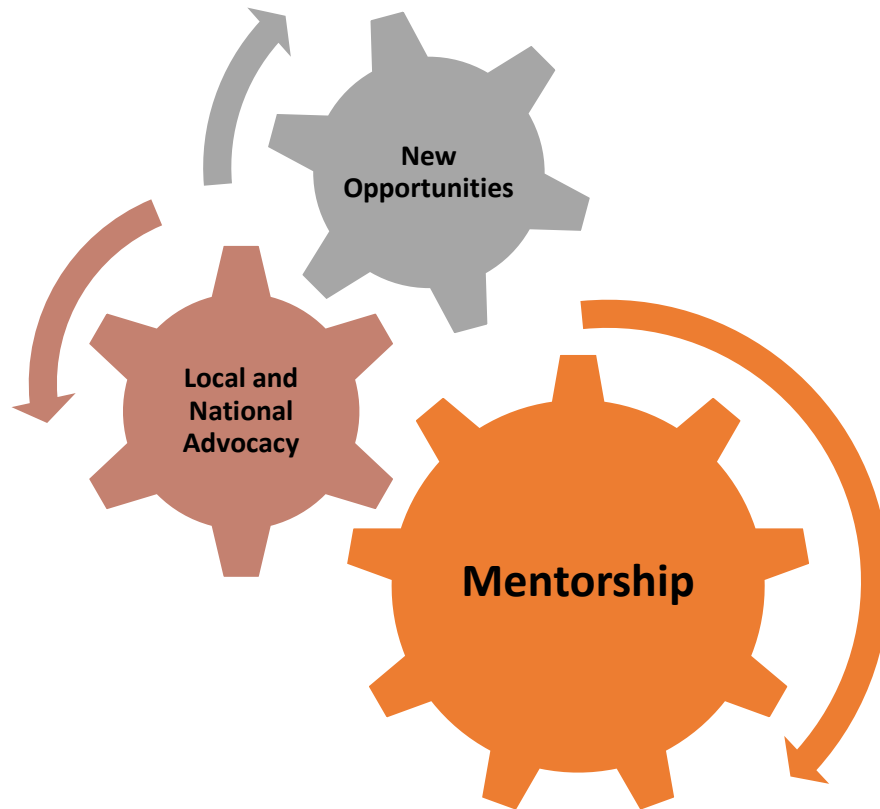


# Communication

- Clear and Concise
- Respectful Communication
- Leverage Communication Channels

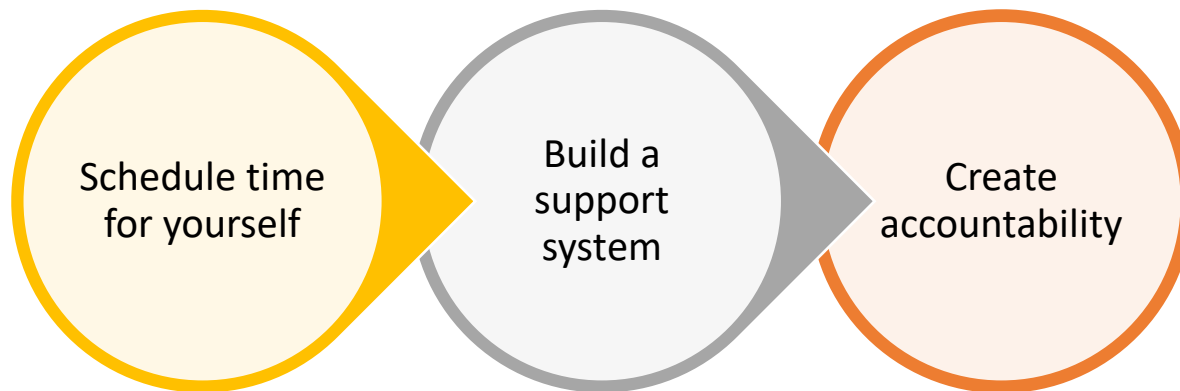


# Networking





# Self-Care and Well-being



# Questions for Group 2

