



Healthcare Research & Analytics

## Retail Pharmacies Expanding Services to Compete with Specialty Pharmacies

*New research from HRA shows that large retail chains are now offering specialty prescription services once the exclusive purview of specialty pharmacies*

**Parsippany, NJ (5 November 2014)** – Specialty pharmacies will be under increasing threat from the retail sector as large chains anticipate continued growth in adding services once considered to be the sole domain of the specialty pharmacy, according to new research from HRA – Healthcare Research & Analytics. In the company’s most recent study, **Healthcare Reform: The Changing Role of Retail and Specialty Pharmacy**, research shows that retail pharmacies, under increasing pressure to offset reimbursement shortfalls, are looking for new business models and have specialty pharmacy squarely in the crosshairs.

According to input from 128 retail pharmacies across the United States, 45% of those organizations are already filling specialty prescriptions, with another 10% planning to add that service within the next 12 months. Large chains are leading the charge in this area, with 56% currently filling and 12% planning to add specialty prescriptions in the next year. The study also shows strong movement by retail pharmacy into medication therapy management (MTM) and disease management.

“It’s just the nature of the beast of healthcare, and of today’s environment,” says Kevin Cast, Vice President of Global Pharma Business Development with United BioSource Corporation, a subsidiary of Express Scripts. “If companies aren’t able to change and adapt at a moment’s notice, they truly will get left behind in the dust.”

In addition to incorporating specialty services, retail pharmacies are also placing a strong emphasis on programs that encourage patient participation and that address key population health issues, such as diabetes, hypertension, cardiovascular, respiratory, and obesity. With nearly 60% of retail pharmacies incentivized for exceeding patient participation goals, engagement is a key area where manufacturers can deepen their relationships with the retail pharmacy sector.

But pharmacies also cite a need for ease of hassle-free support from those partnerships. According to Kathy Bryan, Vice President of Pharmacy at Price Chopper Pharmacy, “Whatever [manufacturers] offer has to be simple to implement, concise, easily integrated into the work flow; they know that time is valuable.”

HRA’s newest syndicated study, **Healthcare Reform: The Changing Role of Retail and Specialty Pharmacy**, clarifies the changing role of the pharmacy in the wake of healthcare reform. The research presents comprehensive guidance on how to interact and collaborate with retail and specialty pharmacies moving forward. The research will provide a clear image of retail and specialty pharmacies, their decision making structures, how they are measured, their current programs, and expected changes for the future. Methodologically, the study pairs extensive desk research with primary qualitative and quantitative research with more than 150 pharmacists, chief pharmacy officers, and national and regional pharmacy directors from retail and specialty pharmacies across the United States. It also includes perspectives from key opinion leaders (KOLs) who serve as experts in the issues surrounding the pharmacy market and the healthcare market at large.



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“Pharmaceutical manufacturers are uniquely qualified to lend their expertise in consumer engagement to retail and specialty pharmacies,” said Kevin M. Kelly, Executive Vice President & General Manager of HRA. “No other stakeholder in healthcare is better at reaching consumers and the manufacturer that develops partnerships to offer that expertise will have a strong competitive advantage.”

To learn more about HRA and read additional insights into the relationship between manufacturers and specialty and retail pharmacies provided by **Healthcare Reform: The Changing Role of Retail and Specialty Pharmacy**, visit [www.hraresearch.com](http://www.hraresearch.com).

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### **About Healthcare Research & Analytics**

HRA – Healthcare Research & Analytics is a consultative healthcare market research practice leveraging a flexible spectrum of solutions to support decision-making and strategy development across healthcare channels with expertise in health systems. HRA’s team of highly-experienced market researchers combines deep domain expertise in healthcare, science, business, and statistics with a passion for uncovering insights. HRA’s portfolio of offerings encompasses quantitative and qualitative, custom and syndicated market research services to support the business needs of the pharmaceutical, biotech, and medical device markets. HRA’s people and its products provide the healthcare market with actionable intelligence – facilitating better business decisions. HRA is a subsidiary of Michael J. Hennessy & Associates, an organization that maintains a unique reach into nearly every sector of healthcare professionals. MJH & Associates combines the power of an established network of publications and websites with the customer service focus and customization capabilities of a boutique firm.

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