

PHARMACY INVENTORY MANAGER

ROLE PURPOSE

The Pharmacy Inventory Manager ensures the efficient and effective management of all pharmacy inventory, guaranteeing the availability of necessary medications while minimizing waste and financial loss. This role is crucial for maintaining compliance with regulations and supporting the overall mission of providing high-quality healthcare services.

ROLE SUMMARY

The Pharmacy Inventory Manager oversees and manages all aspects of pharmacy inventory operations, including managing inventory software, forecasting medication needs, monitoring inventory levels, and ensuring compliance with established laws, regulations and operating policies, guidelines and standards. This role is essential for enabling the efficient purchase and dispensation of medications to contracted pharmacy providers.

KEY RESPONSIBILITY AREAS AND ACTIVITIES

1. INVENTORY MANAGEMENT

- Manage NHI Pharmacy Inventory Module to monitor utilization trends, track expiration dates, and forecast demand.
- Ensure the procurement of the appropriate amounts of inventory to prevent stockouts.
- Document and generate reports on inventory levels, forecasts, expired medications, costs, and pharmacy audits.
- Develop and implement inventory control procedures and guidelines to minimize waste and financial loss.
- Coordinate with suppliers to ensure timely delivery of medications and resolve any supply chain issue.

2. REPORTING AND ANALYSIS

- Prepare and submit reports to the General Manager for informed decision-making on inventory management and other business operations.
- Analyse pharmacy inventory performance, including expenditure, efficiency gains, losses, and prescription behaviour.
- Develop, implement and monitor key performance indicators (KPIs) to track inventory performance.
- Conduct regular audits to ensure inventory accuracy and compliance with regulations.
- Provide insights and recommendations based on data analysis to improve inventory management practices.

3. COMPLIANCE AND QUALITY CONTROL

- Monitor the availability and utilization of medications in the pharmacy catalogue of NHI contracted Pharmacy Providers.
- Conduct annual reviews of NHI pharmacy list and recommend appropriate changes, such as removal or inclusion of combined and new medications.
- Identify cost-effective sources for purchasing medications.
- Ensure compliance with all applicable laws and regulations related to pharmacy inventory management.
- Develop, implement and monitor quality control measures to ensure safety and efficacy of medications.

4. SUPERVISION AND LEADERSHIP

- Supervise the Pharmacy Inventory Clerk.
- Provide feedback and coaching to the pharmacy team.
- Foster a positive and collaborative work environment.
- Develop and implement training programs for staff on inventory management best practices.
- Lead initiatives to improve team efficiency and effectiveness.

ROLE REQUIREMENTS

Minimum Education and Experience Requirement:

Bachelor's degree in Healthcare Management, Logistics and Supply Chain Management, Public Health, Pharmaceutical Science, Pharmacy or other closely related academic discipline with five (5) years job-related experience.

Credentials considered as assets for the role:

The following professional designations or certifications provide valuable knowledge and skills that are directly applicable to the core functions of Pharmacy Inventory Manager.

1. Supply Chain and Inventory Management Certificate
2. Certified Professional in Supply Management (CPSM)
3. Certified Supply Chain Professional (CSCP)
4. Certified in Production and Inventory Management (CPIM)
5. Lean Six Sigma Certification
6. Certified in Logistics, Transportation, and Distribution (CLTD)

Abilities, Expertise and Knowledge:

1. Knowledge of NHI's mission, vision, mandate, purpose, and core functions.
2. Knowledge of pharmacy inventory systems, demand and availability of various drugs, and best practices for inventory control.
3. Understanding of legal and ethical requirements for handling and disposing of medications.

4. Familiarity with the pharmacy's products and services, relevant laws and regulations, and standards of care.

WORK EFFORT

1. Service orientation and the ability to empathize, listen, and communicate effectively to provide high-quality and efficient customer service to stakeholders which includes answering questions and concerns, handling complaints and requests, and maintaining confidentiality and privacy.
2. Solid understanding of the legal and ethical aspects of pharmacy practice, as well as the ability to interpret and apply the rules and regulations.
3. Requires a high degree of responsibility, accountability, and diligence, as well as the ability to cope with stress and pressure.

WORK CONDITIONS

1. Work is generally performed in an office environment with standard electronic devices and equipment.
2. Potential for conflicting work priorities, pressure from deadlines, and interruptions by telephone and in-person inquiries.
3. The normal duty station for the Pharmacy Inventory Manager is the National Health Insurance Unit in Belmopan. However, travel outside this duty station will be necessary from time to time to execute duties associated with the Pharmacy Inventory of the NHI Services.

KEY PERFORMANCE INDICATORS (KPI)

The following KPIs provide a focused and measurable view of the efficiency and effectiveness of inventory management practices, helping to ensure smooth and efficient operations:

1. **Inventory Turnover Rate:** measures how efficiently inventory is managed. A higher turnover rate indicates better inventory management and reduced carrying costs.
2. **Stockout Rate:** tracks the frequency at which the pharmacy runs out of stock for essential medications. A lower stockout rate indicates effective inventory management and ensures that patients have continuous access to necessary medications.
3. **Expired Inventory Percentage:** measures the percentage of inventory that expires before it can be used or sold. A lower percentage indicates better inventory control and reduced waste.

COMPETENCY MODEL

Proficiency Scale				
Level 1 Introductory	Level 2 Basic	Level 3 Proficient	Level 4 Mastery	Level 5 Authority
<i>Minimal demonstration of behaviors related to the competency.</i>	<i>Demonstration of behaviors related to the competency indicates potential for growth.</i>	<i>Demonstration of behaviors related to the competency indicates <u>adequate strength</u> to fully perform job role.</i>	<i>Demonstration of behaviors related to the competency definitively indicates a <u>high level of development</u>.</i>	<i>Demonstration of behaviors related to the competency indicates a very high level of development and serves as a role model for others.</i>

Summary of Competencies			
Competency Type	Competency Name	Definition	Minimum Level
CORE	Strategic Mindset	The ability to accurately perceive and understand the big picture, seeing ahead to future opportunities and translating them into breakthrough strategies in the present.	Level 3
	Developing Talent	Developing people to meet both their career goals and the organization's goals.	Level 3
	Valuing Diversity	Cultivating an inclusive workplace where diversity and individual differences are respected, valued, and leveraged to achieve the mission and vision of the organization.	Level 3
	Integrity	Upholding the core values of the organization by consistently doing and saying what is right, honest, fair, and ethical.	Level 3
	Empowering and Enabling Others	The ability to create and sustain an enabling and empowering environment that assists others to acquire and demonstrate capability, realize, and develop their full potential and increase their contribution to organizational success.	Level 3
	Cultivating Innovation	Creating the conditions and work environment that encourages and facilitates others to identify and implement new and better ways for the organization to be successful.	Level 3
	Change Leadership	The ability to influence employees to engage in change and navigate the journey together from the current state to the desired future state.	Level 3
	Engagement	Creating a climate where people are motivated to give their best to help the organization achieve its goals and objectives.	Level 3
TRANSACTIONAL	Inventory Control	Managing and overseeing the inventory of medications and supplies, ensuring optimal stock levels and minimizing waste.	Level 3
	Procurement Management	Sourcing and acquiring medications and supplies from reliable vendors at competitive prices.	Level 3
	Compliance and Regulatory Adherence*	The ability to understand and apply relevant laws, regulations, and guidelines related to pharmacy inventory management. <i>*This involves ensuring that all inventory practices comply with legal and ethical standards, including proper handling and disposal of medications.</i>	Level 3
TECHNICAL	Pharmacy Inventory Systems	Proficiency* in using specialized software and systems for managing pharmacy inventory.	Level 3

Summary of Competencies			
Competency Type	Competency Name	Definition	Minimum Level
		<i>*Proficiency includes managing the pharmacy inventory module, tracking medication usage, and generating reports using inventory management software.</i>	
	Demand Forecasting	The ability to accurately predict* future inventory needs based on historical data and utilization trends. <i>*Predicting involves analyzing past usage patterns, considering seasonal variations, and using statistical methods to forecast demand accurately.</i>	Level 3
	Quality Control and Assurance	Implementing and maintaining quality control* measures to ensure the safety and efficacy of medications. <i>*Quality control includes monitoring expiration dates, conducting regular audits, and ensuring compliance with quality standards.</i>	Level 3