

## McKesson's 2024 ideaShare Culminates with New Initiative

(Source: An article by Sandra Levy for Drug Store News)

New Orleans served as the backdrop for the 2024 ideaShare, hosted by McKesson, Health Mart and Health Mart Atlas. Nearly 2,700 attendees, including independent pharmacy owners and their staff, converged for three days of engaging and innovative sessions with more than 30 continuing education courses, peer-to-peer connection opportunities, and 150 exhibitors from across the industry.



McKesson leaders along with industry partners recognized the important and critical role of independent pharmacies within their communities and how that role goes far beyond the dispensing of medications. Their ability to deliver personalized patient care and foster trusted relationships with community members helps to advance health outcomes and build upon these positive relationships.

"McKesson has a longstanding history as an essential advocate and partner for community pharmacies to sustain, grow, and improve their business' economic health and efficiency," said Crystal Lennartz, President of Health Mart Atlas. "With a focus on profitability and community impact, we offered the latest business and clinical education. This year's event aimed to inspire independents with new solutions and services, ignite advocacy actions, and recharge to meet the challenges of today's pharmacy landscape."

During the event, the company announced a new initiative called *McKesson Amplify*, a McKesson-funded sponsorship program that creates a streamlined path for state pharmacy associations to secure funding for advocacy efforts that best serve independent pharmacists, their profession and their communities. Guided by McKesson's core belief that the patient comes first, McKesson Amplify is intended to help protect critical pharmacy services and elevate the profession by strengthening the voice of the industry, the company said.

Additionally, several special guests spoke to raise awareness

(continued on page 2)

## In Brief...

◆ **Walgreens Boots Alliance (WBA)** announced third quarter results for fiscal 2024, with sales increasing 2.6% year-over-year to US\$36.4 billion (2.5% on a constant currency basis, reflecting sales growth across all segments.) Operating income came in at US\$111 million compared to an operating loss of \$477 million in the same quarter of the prior year, an increase of US\$588 million (which reflects a US\$431 million non-cash impairment of pharmacy license in tangible assets in **Boots UK** in the year-ago quarter.) The company also made several major announcements, including that *Sebastian James*, Boots' Managing Director, will leave his position in November of this year. WBA CEO, *Tim Wentworth*, also announced the closure of a substantial number of poorly performing stores and a pull-back of the company foray into the primary-care business with a reduction of its stake in primary-care provider **VillageMD**.

◆ **Nestlé** is debuting a new web platform specifically designed to provide comprehensive nutritional support for individuals on their weight management journey, including those using GLP-1 medications. The new website, [www.glp-1nutrition.com](http://www.glp-1nutrition.com), offers nutritional information and a wide range of product options to support the unique nutritional needs of individuals on this treatment. In addition, it will offer expert insight, product

(continued on page 2)

## The Changing Face of Retail Pharmacy

(Source: A Research Report by research analysis firm Scandit)

Scandit, a leader in smart data capture, recently released the second installment of its research report, "*Frontline Retail Revealed: Tech Pains and Gains*."

With store associates reporting more demanding customers post-pandemic, the research exposes key growth opportunities for retailers and establishes a critical link between technology, productivity and worker and customer experiences, and the impact this has on profitability—especially for an industry with tight margins.

The report asked 2,000 global retail store associates about the attributes they're looking for in scanning-related technology. And the results are clear—respondents value tools that help

(continued on page 2)



**Miami 2024**  
October 14 - 16 | The Ritz Carlton Key Biscayne

**REGISTRATION IS OPEN**  
FOR THE  
**2024 General Membership Meeting**  
**October 14<sup>th</sup> -16<sup>th</sup>!**  
**TAKE ADVANTAGE OF EARLY BIRD DISCOUNTS**  
**Register Before July 31<sup>st</sup> for discounts**

**CLICK [HERE](#) TO RESERVE YOUR SPOT!**  
*For more info on registration or on how to become a sponsor, contact Christina Tucker at [c.tucker@ifpw.com](mailto:c.tucker@ifpw.com)*

## ideaShare (cont'd.)...

on policy matters, ways to activate advocacy efforts within communities, and new engagement opportunities. Among the list of distinguishes speakers were: Douglas Hoey, pharmacist and CEO of the National Community Pharmacists Association; and Michael Hogue, pharmacist and CEO of the American Pharmacists Association; Krystalyn Weaver, Executive VP and CEO, National Alliance of State Pharmacy Associations; and, State Senator Shane Reeves, 14th District of Tennessee and a pharmacy owner.

Health Mart presented the 2024 Pharmacy of the Year Award (which recognizes a pharmacy for clinical and business excellence, commitment to leading a healthy community and advocating for the independent pharmacy) to Dreier Pharmacy of Shawano, Wisconsin, and operated by Tim Dreier and his sister Jessica Dreier-Huntington. Dreier Pharmacy has served the town of Shawano for two generations and is only a few years away from its third generation continuing the tradition.

McKesson announced that next year's ideaShare will be held in Nashville from July 10-13, 2025.

## Retail Pharmacy (cont'd.)...

them tackle inefficient or time-consuming tasks over more hyped technologies like AI, particularly when interacting with customers and when a sale is at stake.

*Key findings include:*

- When it comes to desired features for improving scanning features, half (50%) of respondents want features that enable scanning in challenging conditions, while 45% want faster scanning capabilities, especially in volume-intensive workflows like grocery stores (21% ranked it as their top priority) for tasks such as inventory management or price checks.
- Advanced capabilities like ID scanning (51%) and multi-barcode scanning (48%) are more desired than newer technologies like AI (35%). This suggests store associates value practical tools that reduce manual data entry and tedious tasks, especially given the number and frequency of items that need scanning.
- Across all daily tasks, technology is seen as most helpful for shelf management (84%), customer service (83%) and order picking for online orders (81%).

Strong customer service is at the heart of retail loyalty, powered by knowledgeable store associates. Yet, technology designed for customer interactions might be hindering, not helping, these crucial interactions, causing retailers to miss out on potential sales. The research revealed that:

- Store associates struggle to provide a smooth customer experience, due to limitations in their current technology. The biggest issue lies in access to useful data, seen in the top three frustrations: having to leave the customer waiting to check information (68%), the inability to answer questions effectively (48%), and not having an easy way to access relevant, up-to-date information (35%).
- While 17% of store associates reported their devices have no impact on the customer experience, nearly a quarter (22%) say these devices actually hinder their ability to deliver better service, indicating a need for improvement.
- 76% of store associates agree that their device plays a part in reducing manual tasks, freeing them up to spend more time with customers. However, retailers may be

driving customers away by providing a poor experience due to inadequate technology.

"It's clear that store associates are struggling to deliver exceptional shopping experiences for customers, and our report shows that this often stems from the limitations with the current technology available to them," said Christian Floerkemeier, CTO and co-founder of Scandit. "Smart data capture can play a critical role in alleviating workflow frustrations and enhancing daily tasks, which will improve worker productivity, access to insights and be a key driver of future profitability. Our research will help retailers dive deeper into the specific technology desires of their employees to strategically implement solutions that will empower their frontline workforce and ultimately improve the customer experience."

The latest report builds on previous research by Scandit, which revealed store associates' perspectives on the factors influencing workplace loyalty, retention and technology investment, including the potential impacts of AI.

To download the report in its entirety, please visit <https://www.scandit.com/resources/reports/frontline-retail-revealed-tech-pains-and-gains/>

## In Brief (cont.)

bundling and product categories (including muscle preservation, gut health, micronutrient intake, hydration, skin and hair health and weight rebound management) focused on meeting individuals' specific needs for health and weight management.

- ◆ The **U.S. Supreme Court**, by a vote of 6-3, overturned the *Chevron deference*, effectively stripping power from federal agencies to interpret and enforce regulations. Under the long-standing precedent, courts are required to determine whether an agency's interpretation of an ambiguous law is reasonable, giving agencies broad latitude to advance regulatory priorities. Under the *Administrative Procedure Act*, courts no longer have to defer to agency interpretations. *Richard Hughes IV*, a healthcare attorney for **Epstein Becker Green** noted that there is likely to be more scrutiny where an agency uses its authority to accomplish an ambitious progressive policy aim, and predicts the Centers for **Medicare and Medicaid Services** will be under a microscope from the courts going forward, leading to more scrutiny towards provider reimbursement cuts, drug pricing regulation and the *Inflation Reduction Act*.

- ◆ China's **National Medical Products Administration (NMPA)** approved *Wegovy* for marketing approval to treat people with a body mass index (BMI) of at least 30 or between 27 and 30 for those with one weight-related risk factor. It will be marketed at *Novocare* in China. The drug is the same compound, *semaglutide*, as that used in *Ozempic*. Novo will have to act quickly to maximize sales however, as its patent on *semaglutide* is set to expire there in just two years, or even sooner if an upcoming court ruling goes against the company.

- ◆ The U.S. government has awarded US\$176 million to **Moderna** to advance development of its bird flu vaccine as concerns rise over a multi-state outbreak of H5N1 virus since March of 2024. Funds from the **U.S. Biomedical Advanced Research and Development Authority (BARDA)** will be used to complete late-stage development and testing of a pre-pandemic mRNA-based vaccine against H5N1 avian influenza, Moderna announced in a statement.

(Sources: Company Press Releases, Drug Store News, Fierce Pharma, MSN and Reuters)