



## Reviews/Testimonials

### ***Financial Management for Health-System Pharmacists*** ***By Andrew Wilson***

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#### **MedInfoNow:**

**Reviewer:** Albert Wertheimer, BS, MBA, PhD (Temple University School of Pharmacy)

#### **Description:**

This is a one-stop resource for learning about financial management of a hospital pharmacy. For those with basic knowledge, it is, as well, an excellent reference for when a question arises. The financial management principles are similar to those employed in operating a brewery or a dry cleaner, but all of the examples and cases are those faced by hospital pharmacy managers.

#### **Purpose:**

The purpose is ably described by the editor in the preface: "The continuing focus on quality of care and on building a safe medication use system provides the context for the development of sound management practices and processes." Few other works are as complete, in depth, and specific. The book meets its goals of providing context, information, and specific detailed recommendations for the financial management of a health system pharmacy.

#### **Audience:**

The book has several audiences. It is an ideal textbook for master's degree courses in hospital pharmacy, as a learning tool for pharmacists in hospital-based fellowships or residencies, and as a self-teaching tool for hospital pharmacists to help them upgrade their financial management skills or to prepare for promotion to positions requiring financial management knowledge. The editor is a well regarded expert in this field and is an associate at a leading accounting/auditing/consulting firm. He is joined by 27 other authors, most of whom are recognized as experts in their topics.

#### **Features:**

The 17 chapters fall into one of two categories -- basic, fundamental information or very specialized upper level topics necessary for leaders and administrators of institutional pharmacy departments. The examples, cases, and illustrations with figures and tables in ample quantities make this book quite understandable and straightforward. The 10-page glossary is a positive feature, while the 9-page index could be expanded. Most importantly, the material in this book is sufficient to make serious students or readers into managers who can perform the basic tasks of financial management. Since many

hospitals run outpatient and other ambulatory care pharmacies in clinic buildings and at other satellite sites, the book could have included more detailed information about this topic than what is offered in the final chapter. However, this does not take away from the clear overall value of this excellent book.

**Assessment:**

This is a most welcome addition to the references and textbooks in health system pharmacy. Many books cover the clinical and biomedical aspects of institutional pharmacy practice, but too few good quality publications in recent years have covered financial management. The book fills a large void and should be very successful in the marketplace. For too long, we have had to endure using financial management books intended for industrial organizations or generic books intending to cover all spheres of the healthcare delivery system. This specialized work is much needed.

**4 Stars!**

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