



***Residency Guide:  
Transitioning from Student to PGY1***

# Residency Guide: Transitioning from Student to PGY1

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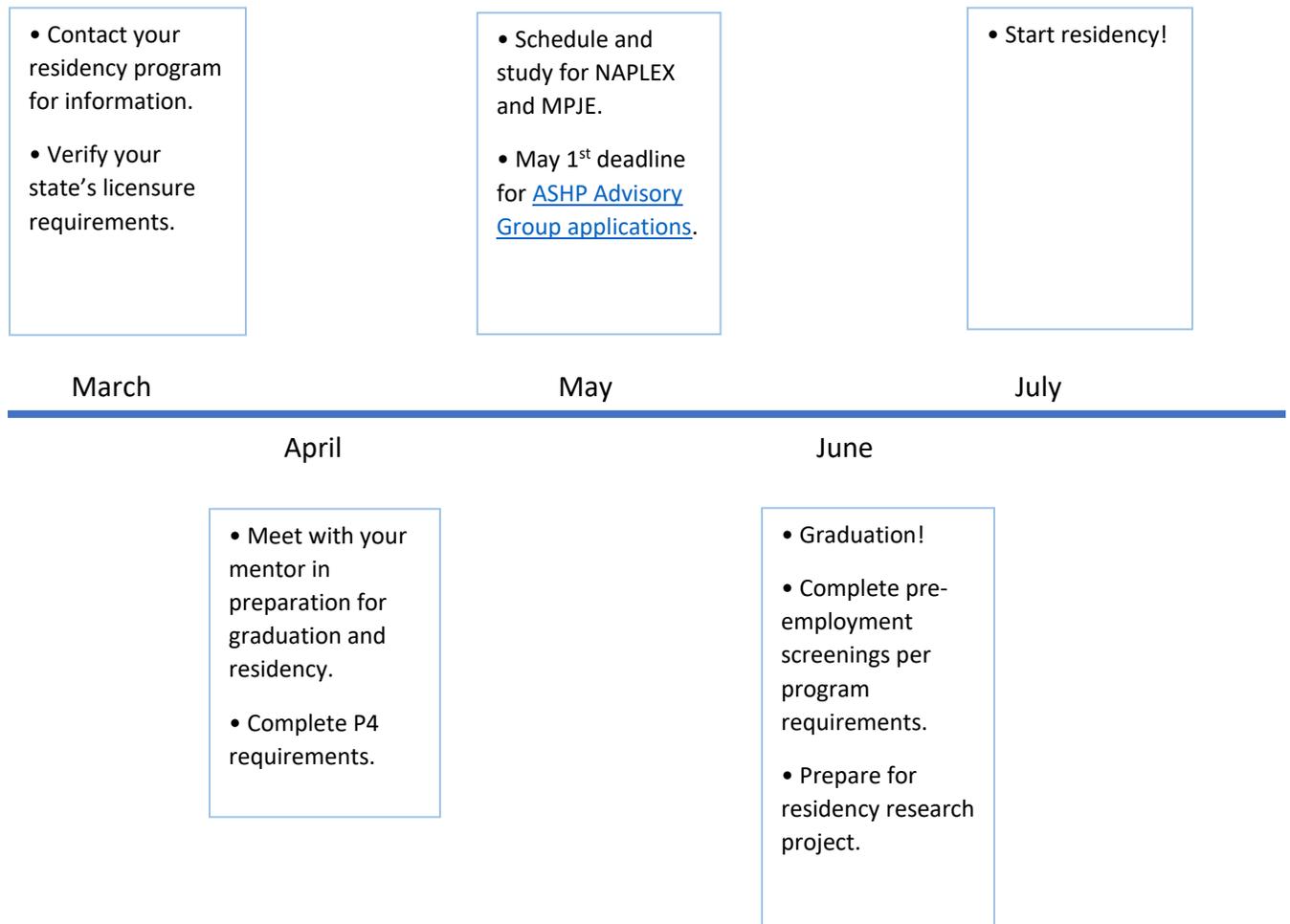
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Compiled by the New Practitioners Forum Resident Advancement Advisory Group  
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## I Matched – Now What?

Congratulations! You have matched with a residency program and now start the journey from pharmacy student to pharmacy resident. The next few months will be filled with bittersweet endings and new beginnings, but don't worry because ASHP has many resources to help with the transition. Every journey will be different, but below you will find helpful resources for obtaining licensure, preparing for residency training, and getting a head start on resident research. The timeline for preparing for licensure and residency will vary by state and program, but here is a general guideline of the steps you will take in the coming months.



## Preparing for the Next Step in Your Career

It doesn't matter if you are moving 30 minutes or 30 hours to begin residency training, it is a big life change, and there are a lot of things to think about. This is a checklist of things to start considering as you prepare yourself to take the next steps in your professional career. Plan ahead and prepare for upcoming expenses with this [Moving Budget Spreadsheet](#).

### Professional

- Pharmacist licensure requirements
- Taking the NAPLEX and MPJE
- Liability insurance
- Professional attire/Dress code at the hospital
- White coat
- Scrubs
- Drug information resources
- Office supplies

### Personal

- Establishing residency in a new state
- Driver's license
- Logistics of moving
- Finding an apartment
- Availability of relocation assistance
- Setting up utilities
- Banking
- Budget
- Health insurance
- Establishing medical care
- Car insurance
- Parking
- Public transportation options

## Preparing for Pharmacy Licensure

Preparing for pharmacy board exams may be overwhelming at first. There are many resources available to help make this a smooth process. To begin, there are a few key questions you may want to ask yourself before planning to take the NAPLEX and MPJE.

Questions to consider when obtaining pharmacy licensure:

1. What state(s) do you want to obtain licensure by examination in?
  - If you would like to obtain a pharmacist license in multiple states by examination, you can apply for a score transfer of your NAPLEX up to 90 days after your exam
  - Once you have applied for a score transfer, you usually have 1 year to take the MPJE
2. What are the requirements for the state you want to become licensed in?
  - Utilize the State Board of Pharmacy website to find out requirements and call the State Board of Pharmacy for any additional clarifications
3. When do you need to be licensed by?
  - Most residency programs have a deadline for licensure. Ask your residency director after Match Day if they do not provide you with this information
  - Try to pick an earlier date if possible as some tests may have a waiting period in between when you may retake the test, if needed.
  - If you are planning on taking the test after starting residency, ask your residency director if you are able to take the day off for the test.
4. What order do you want to take your licensure exams?
  - The NAPLEX and MPJE can be taken in either order or both on the same day although this is not recommended unless there are time constraints
5. What study materials do you plan to utilize to prepare for the NAPLEX and MPJE?
  - Many different available resources in multiple forms (e.g., review books, smart phone applications, online test banks, online video session, live review sessions, etc.)
  - Reach out to current residents at your residency site to see what study materials they found useful or have available

ASHP Career Transitions website:

- [ASHP Career Transitions](#)

More information about the NAPLEX/MPJE can be found on the [National Association of Boards of Pharmacy \(NABP\)](#) website.

Reminder: You may register for the NAPLEX/MPJE before graduation, but you cannot schedule your examination until you receive your authorization to test (ATT) number.

- The ATT number will be e-mailed to you once the State Board of Pharmacy has established you are eligible to sit for examination for licensure in that state. This will not occur until after graduation.

Quick tips for success:

- Plan ahead to allow yourself plenty of time to study.
- Collect all necessary documents for licensure and complete any special requirements for licensure applications before graduation if you are able.
- Read the NAPLEX/MPJE registration bulletin found on the NABP website.

## Selecting Rotations

Each residency program is unique and will vary in how rotations are selected, types of rotations offered, number of required rotations, timing of rotations, etc. Despite this variability, here are a few generalizable suggestions on how to approach selection of rotation experiences:

- Review your program’s required rotations as well as any elective rotations that are offered at your institution.
  - If you don’t have a list of required and/or elective rotation options, be sure to ask your future residency program director for this information!
- Reflect on what experiences you anticipate will be the most critical to your development.
  - If planning to pursue a PGY2 or if trying to determine interest in a PGY2 specialty, consider pursuing one rotation in your interest area(s) prior to the ASHP Midyear Clinical Meeting.
  - If you have interest in a specific practice area(s), consider seeking a rotation in that area prior to beginning a job search.
- Start open communication with your future residency program director early to determine:
  - How rotations are selected in your program.
  - If there are certain sequences or prerequisites to rotations.
  - If specific rotations are only offered certain times of the year.
  - Likelihood of completing a rotation in your interest area(s) prior to Midyear.
  - If rotations can be changed throughout the year if your interest changes.
- Reach out to current and/or past residents of your program.
  - Ask about rotations that were especially beneficial.
  - Learn about preceptors that are especially enthusiastic, engaging, and focused on education.
  - If weighing several elective options, discuss them with someone who has completed those experiences before.
    - Keep in mind that everyone has different learning styles and that your experience with a particular preceptor or on a particular rotation may not be the same as someone else’s,
- Get outside of your comfort zone.
  - PGY1 residency training seeks to develop well-rounded clinical pharmacists, and it is important to branch outside of your comfort zone when developing those well-rounded capabilities.
  - Consider an elective rotation or two in areas of your clinical weakness (i.e. rotations not completed as a student, topics in school that were not covered thoroughly).

If going on to complete a PGY2, consider some additional electives outside of your specialty area to broaden your PGY1 experience recognizing you will have an entire additional year to focus on specializing.

## ASHP PGY1 Competency Areas, Goals, and Objectives

As an incoming PGY1 pharmacy resident, it is important to understand the backbone behind residency program structure and curriculum. ASHP is the accrediting body for pharmacy residency programs. Residency programs must abide by the published ASHP PGY1 Accreditation Standards (see below). Within residency programs, required ASHP competency areas and the associated goals and objectives must be incorporated into the program and learning experiences. These determine the activities the resident will participate in throughout the year (i.e. performing a medication use evaluation, designing patient monitoring plans). Competency areas are categories of a resident's capabilities upon completion of the residency year. The required competency areas for PGY1 residency programs include patient care; practice advancement; leadership; and teaching and education. Goals are broad statements of abilities, and objectives are statements of activities the resident will be able to do following completion of the residency year. In addition, there are both additional and elective competency areas, which programs may also include. The current required ASHP PGY1 Competency Areas, Goals, and Objectives can be found below:

- [PGY1 Required Competency Areas](#)

The ultimate objective by the end of residency year is to achieve each required goal listed above. You may wonder how this is possible within just one year! Each rotation or learning experience has associated goals and objectives for which the resident will be evaluated on during that experience. Multiple rotations may have the same goals or objectives. However, the resident must be evaluated on each goal at least once within the residency year, and the resident must be documented as achieving 80% of all goals by the end of the year.

## Making the Clinical Transition from Student to Resident

It is often thought that there is a magical transformation between the time of graduation, licensure, and initiation of PGY1 training. This transformation is supposed to fully prepare the new practitioner for whatever they may encounter during the first week as a resident and bring the individual out of student mode. In reality, many are still not sure exactly what the difference is between being a resident and a student other than you are now licensed and legally responsible for your patient care decisions.

- Become an independent thinker.
  - Start by formulating your own treatment plans for your patients and be able to explain your reasoning from a variety of viewpoints (pathophysiological, patient specific factors, medication related, guideline recommendations etc.).
- Develop a sense of decisiveness.
  - You can no longer say “I’m just a student”.
  - The ultimate responsibility for any treatment modification or plan you are suggesting is yours.
- Utilize your resources and don’t be afraid to ask for help.
  - As a new practitioner, the lack of experience can be intimidating, but as a resident, you have a wealth of resources and mentors to assist you.
  - Develop good relationships with your preceptors, residency program directors, and other pharmacy staff so you have a wide net of individuals with different backgrounds and experiences to call on for help when the time arises (and it will).
- Continue studying and learning.
  - This is the overarching purpose of a residency.
  - By gaining three years’ worth of experience in one year, you are challenged to continually learn and might study more than you ever did in pharmacy school.
  - This also means digging deeper into topics you may know a lot about, and also going to that same level in areas that may be brand new.
  - The deeper the understanding you are able to obtain prior to discussion, the more you will grow and be able to bring to the table once you have completed residency and are moving into your next position.

Remember, you are supposed to be challenged and uncomfortable during your residency training. If you don’t feel one of these things at least once a day, you may not be reaching your full potential. Remember that learning takes time and use your resources!

## Preparing for Staffing and Independent Work

One of the challenges of residency is transitioning from the role of the learner to the role of an independent practitioner. Although you will work alongside preceptors throughout the year, you will likely also have opportunities to practice autonomously. There are several strategies that may make this transition smoother.

- Identifying institution-specific resources:
  - One of your first priorities should be becoming familiar and comfortable when working with your institution’s order and medication record system(s).
  - Locate protocols, policies, order sets, drug information databases, formularies, antibiograms etc. that will assist you with making decisions within the standards of care at your facility.
  - Read your pharmacy department newsletters to ensure you are up-to-date on the most recent changes in practice.
  - In addition to electronic resources, identify pharmacists you can call to ask questions while you are staffing independently.
- Preparing for patient care activities:
  - Ask your preceptor for tips on preparing for patient care activities when you are going over expectations for the rotation.
  - When rounding on your own, consider using a customized template for each rotation to evaluate patients in a systematic manner, which can also help you stay organized and have information readily available during rounds.
  - Purchase or create your own quick reference guide for commonly asked questions such as dose conversions or major guideline recommendations and algorithms. This “peripheral brain” can take the form of a notebook, an electronic document, or laminated cards.
  - Compile documents, such as primary literature, throughout your rotations in a location that is easy to access in the future

Talk with your preceptors and program leadership about plans for developing your independent practice. Confidence as an independent pharmacist will come with time and experience, and these are just a few suggestions to help you through this transition.

## Preparing for Evaluation

A large emphasis will be placed on evaluation throughout residency training. This will be an essential skill to develop and later master. Below are some concepts to consider in order to better prepare for this process.

### *Self-Evaluation*

- Reflect on your strengths and weaknesses
  - Consider completing a formal strength assessment online
    - [Aptitude Test](#)
    - [Strengths Finder 2.0](#)
    - [Personality Test](#)
  - Record 4 – 5 strengths and weaknesses either in a word document or in a journal.
- Set realistic and measurable goals.
  - You can use a [SMART goal template](#) or create your own method for developing goals.
  - Areas to consider for growth as a resident:
    - Your areas of opportunity (weaknesses)
    - Communication
    - Time management
    - Independence and confidence
    - Teaching and precepting
    - Ability to perform research
  - Create a draft of the steps you will take to achieve each of your goals and revise these steps as needed.
- Tell your mentors, preceptors, and peers about your goals to create accountability.
  - Create a “peer tripod”
    - Formal group in which you ask two other co-residents to support your efforts in achieving your goals.
      - If you have a smaller residency class or are the only resident, consider reaching out to other residents in the area or pharmacists on site who may not be involved in the program.
    - Hold monthly meetings to discuss ways to successfully achieve your goals.
    - Ask tripod members to evaluate various resident projects and presentation (journal clubs, CE presentations, small group teaching, etc.).

- Seek out a mentor within your institution.
  - Plan monthly meetings to discuss personal and professional areas of growth.
  - Discuss ways your mentor can help you successfully achieve your goals for the year.
- Come prepared to learning experiences.
  - Create a document with 2 – 3 goals you want to achieve for each learning experience and present this to your preceptor prior to or on the first day of every new learning experience.
  - Establish a feedback calendar and expectation with your preceptor on the first day of the learning experience (ideally at least once per week).
    - Consider “Five Minute Feedback Fridays” where you and your preceptor meet on a scheduled basis on Fridays to discuss progress.
      - The resident should always provide their assessment prior to the preceptor.
      - Try “the good, the bad, and the change”: the resident verbalizes what is going well, an area that needs additional work, and ways to change the experience to best facilitate improvements.
- Create a documentation system for your progress.
  - Keep track of everything you work on. You’ll be working on a lot of projects and it can be easy to forget what you completed when it comes time to evaluate and reflect. Keeping an ongoing list will also help you during future interviews.
  - Most residency programs will utilize a formal program for documentation of evaluations and progress (i.e. PharmAcademic™).
    - The resident is often required to perform a self-evaluation using this program at the start of residency and after finishing each learning experience.
    - Make it a goal to complete your self-evaluation for each learning experience before your preceptor provides feedback.
  - Create your own self-evaluation database using a program of your choice.
    - Save this document and think of it as a living document that you will revise and add to throughout residency.

## *Preceptor Evaluation*

- Evaluate the preceptor in accordance with the framework provided through the residency program. Some evaluation points may include:
  - Pharmacy practice role model
    - Did the preceptor display interest in developing a new service, participate in guideline/protocol development, actively participate in committee applicable to their practice area, etc.?
  - Providing regular feedback
    - At minimum, did the preceptor perform a mid-point and final evaluation during the learning experience?
    - Was the feedback schedule discussed and/or adjusted during the learning experience?
  - Effectiveness of provided feedback
    - Did the preceptor provide specific examples of desired/undesired behavior?
    - Did the feedback provided allow you to reflect on and adjust behaviors as needed?
    - Was the feedback provided balanced between strengths and areas for improvement?
    - On formal feedback reviews (i.e. mid-point and final evaluation), were additional comments entered to support the designated rating?
  - Preceptor availability
    - Was the preceptor available during an appropriate portion of the learning experience?
    - When not available, was a designated person communicated to you for assistance if needed?
  - Enthusiasm and dedication for teaching
    - Did the preceptor continue the pursuit of life-long learning through additional certifications?
    - Was the preceptor formally recognized by their peers as a model teacher?
    - Did the preceptor contribute or attempt to contribute to the body of knowledge through publications and/or presentations?
    - Does the preceptor participate in pharmacy student IPPE's/APPE's?
    - Does the preceptor allow/encourage co-precepting if they are hosting pharmacy students?

- Provide concrete examples of teaching opportunities that succeeded or failed throughout the rotation experience. This may require you to keep a log/journal until a mid-point or final evaluation is released for you to complete.
- Use this case example: [Providing Constructive Feedback to a Preceptor](#)

If hoping to obtain a position at the residency practice site after PGY1 completion, a resident may find themselves in an uncomfortable situation where they wish to provide negative feedback to an individual that participates in the interview and/or hiring process. One way this might be accomplished is to focus on providing constructive criticism in areas where an example can be provided. Remember to be objective and honest when providing feedback.

### *Responding to Feedback*

- It is important to remember that residents are expected to grow and improve throughout the course of their residency year. In order for this process to occur, both positive and constructive feedback are important tools to utilize in order to reach your fullest potential.
  - Don't fear feedback as it is a necessary part of life through which we learn and improve both professionally and personally. Be open to the process and really listen to what the evaluator is telling you.
  - Expect constructive feedback, even if you have never received it before. Residency programs are tasked with the sole responsibility of developing you as a competent practitioner; additionally, your future practices and achievement will reflect back on them. This means they will want to provide you with all the tools to succeed and to be a positive example of the type of practitioner they are able to generate.
  - Even if a preceptor is giving you feedback you do not agree with, ensure that you always thank them for helping identify areas in which you will be able to improve during the future.
  - Before responding to constructive or negative feedback, ensure you are able to think through each section objectively versus emotionally. Many people feel they are under attack on a personal level when someone is evaluating their knowledge base and work performance so it is easy to disagree; however, the goal of each preceptor is to help make you into a knowledgeable and competent practitioner.
  - Never complete your preceptor/mentor's evaluation as a reaction to feedback which they gave to you. Always try to complete your evaluations before speaking with your preceptor about your performance.

## Preparing for Teaching and Precepting Responsibilities

Many pharmacy residents participate in teaching certificate programs. Making the transition from student to teacher or preceptor is often intimidating to residents early in the residency year. Below are some topics you can begin thinking about that will help you to better prepare to step into these new roles and to prepare for how precepting will fit into your career goals:

- Teaching opportunities and how they fit into your short term vs. long term goals:

<b>Comparison of Tenure vs. Non-Tenure/Clinical Track Positions</b>		
	<b>Tenure Track Faculty Member</b>	<b>Non-Tenure/Clinical Track Faculty Member</b>
Didactic Teaching	Required to develop and deliver lectures	Required to develop and deliver lectures
Experiential Teaching	Minor to no expectation for experiential teaching	Required to participate in experiential teaching
Research	Large expectation to perform original research studies that are supported through grants	Minor expectation and is often completed in the clinical setting in collaboration with other health care providers
Scholarship	Large expectation to publish results of original research studies	Minor expectation and may include original research, case reports, and review articles
Service	Required services experiences, which may include serving on local and national committees	Required service experiences, which may include serving on local and national committees
Reporting Structure	Full employee of the school of pharmacy	Can be full employee of the school of pharmacy or split position between the school of pharmacy and local pharmacy or hospital
Contract Period	Longer contract period, generally up to 5 years	Shorter contract period, generally 1 year

- Rotations Guides:
  - [Before the Rotation](#)
  - [First Day of Rotation](#)
  - [During Rotation](#)
- Additional Resources:
  - [ASHP Preceptor Toolkit](#)
    - [Student Preceptor Resources](#)
    - [Resident Preceptor Resources](#)
  - [Learner Line-Up: Recommendations for New Preceptors](#) (podcast)
  - [Finding Opportunities to Provide Constructive Feedback as a Preceptor](#)
  - [Layered learning: Eight precepting strategies for the new attending pharmacist](#)

- [Preceptor's Evaluation of a Student Patient Case](#)
- [Preceptors Handbook for Pharmacists](#) – ASHP book
- [The Effective Pharmacy Preceptor](#) – ASHP book
- [Residents' challenging role: Preceptee, preceptor, or both?](#) – *AJHP* article
- [Teaching during residency: five steps to better lecturing skills](#) – *AJHP* article

## Preparing for Resident Research

Residency is filled with multiple projects that will not only expand your knowledge in pharmacy but will also develop research skills. Research itself is a key component of residency training. Throughout the year, these projects will teach you to navigate human research and allow you to develop your skills in time-management, organization, writing, presenting, and data analysis. Your residency and institution may have beneficial resources available including statisticians or a project mentor to guide you down the research path. In addition, ASHP provides many resources to help you navigate the challenges of research and stay on track throughout the residency year. Research training is required through the Collaborative Institute Training Initiative (CITI) and often additional training must be done with the institution.

Although residency does not start until late June or early July, it is a good idea to begin reading some of the resources provided below prior to residency to help you prepare for choosing projects and beginning research early within residency year.

- The [ASHP Research Resource Center](#) provides tips and resources for every step of the research process
- ASHP provides web-based learning on the [Essentials of Practice-Based Research for Pharmacists](#)
- The article “Practical pearls for a successful residency project,” which was published in the American Journal of Health-System Pharmacy (AJHP), offers great tips about selecting a residency research project and contains a great overview of the research process.
  - [Practical pearls for a successful residency project](#)
- The ASHP New Practitioners Forum has created a useful residency research project timeline and tip sheet to walk you through your residency research project from start to finish.
  - [Research Project Tip Sheet](#)
  - [Resident Research Timeline](#)

## Transforming your Curriculum Vitae

A curriculum vitae (CV) is constantly being updated as you gain new experiences throughout your career. After graduating pharmacy school and beginning residency, your CV will need updated as you transition from student to new practitioner. Begin thinking about new information you will want to add and if there is anything that may no longer be relevant to remove. You may also want to consider having multiple versions of a CV to match different types of career paths (i.e., one version that is heavily focused towards academia and a second version that is geared towards a clinical position). Below are some general tips to begin thinking about as well as a few resources available for further reading.

- Adding new experiences:
  - Graduation and degree
  - Pharmacist license information
  - Residency site and residency rotations (include monthly as well as longitudinal experiences)
  - Academic appointments and teaching experiences
  - Research experience
- Consider taking out things that are no longer relevant:
  - Minor experiences
  - Small student presentations
- Remember, anything on your CV is fair game for questions on interviews, if you can't speak about it, you probably should not include it.
- Readings to consider:
  - [Gallagher JC, Wodlinger Jackson AM. How to write a curriculum vitae. \*Am J Health Syst Pharm.\* 2010; 67\(8\): 446-7.](#)
  - [Flannery AH, Winstead PS, Smith KM. Transforming the curriculum vitae as a new practitioner. \*Am J Health Syst Pharm.\* 2014; 71\(24\): 2115-7.](#)
- ASHP Curriculum Vitae Resource Center:
  - [Curriculum Vitae Review Program](#)
  - [CV Transition Toolkit](#)
  - [Job Preparation: Interview & CV Resources](#)
- Submit your CV for review during the ASHP CV Review Program during the fall or spring review cycles to gain the perspective of other opinions.

## Developing Time Management

Time management during residency can be one of the largest challenges for many individuals. For many of us, residency requires a shift in focus from a single month-long rotation to a year-long residency program with additional project, presentation, clinical, and teaching responsibilities.

- Remember to prioritize patient care
  - When on clinical rotations, be sure to structure your day with the focus on providing optimal patient care.
- Construct a residency timeline
  - Whether you create a graphical timeline or simply list deadlines, take the time to construct a tool to keep you on track for the year.
  - Determine your major deadlines – presentations, research submissions, conferences, etc. – and record them.
  - Continually revise the timeline as new deadlines pop up.
- Utilize a calendar to keep deadlines, meetings, staffing, etc. organized and in one place.
- Segment projects
  - Instead of becoming overwhelmed with the daunting task of each project, especially longitudinal projects, work to break the project into smaller, more manageable sections with examples of each component:
    - Set a deadline of when you want to identify a presentation topic in relation to the presentation date or when you would like to complete your initial literature search for the presentation.
    - Complete your research manuscript in sections throughout the year rather than writing the entire draft in May since the Introduction and Methods section can be completed before results are even available.
- Work to construct a positive equilibrium between your work and personal life
  - Find time to unwind and recharge through relaxing, traveling, participating in a hobby, or socializing.
  - Be mindful of your health and avoiding pushing yourself too far with stress of day-to-day activities
- Additional Resources
  - [Higgins J et al. Time management strategies for the new practitioner. \*Am J Health Syst Pharm.\* 2023; 80:483-86.](#)
  - [White, SJ. Integrating your personal life and career. \*Am J Health Syst Pharm.\* 2007; 64\(4\): 358-60.](#)
  - Book: “Getting Things Done: The Art of Stress-Free Productivity” by David Allen
  - Book: “Eat That Frog!: 21 Great Ways to Stop Procrastinating and Get More Done in Less Time” by Brian Tracy

## Getting Involved with ASHP

ASHP offers many [opportunities for new practitioners to get involved](#). All ASHP members in their first five years of practice are automatically members of the [New Practitioners Forum](#), including residents. The purpose of this forum is to help integrate new practitioners into the pharmacy community. There are a variety of professional development resources and networking opportunities within the New Practitioners Forum designed for new pharmacists. More information can be found on the [Get Involved section of the ASHP website](#).

Open opportunities include:

- [CV Review Program](#): ASHP provides two timeframes per year for the CV review program with deadlines in the Fall and Spring. Volunteer to review other CVs and have yours reviewed by other practitioners.
- [Guided Mentorship Program](#): Sign up to be a mentor and/or mentee through the annual structured mentorship program. This program connects mentors and mentees for a structured 6-month mentorship relationship.
- [Pharmacy Practice Sections](#): Join one or more practice sections based on your interest area to network with others and access pertinent resources.
- Practice Advancement Initiative (PAI) 2030: The goal of this initiative is to significantly advance the health and wellbeing of patients by supporting futuristic practice models that support the most effective use of pharmacists as direct patient care providers. There are opportunities to be involved at the national, state, and local level. More information is provided on the [PAI website](#).

Opportunities available through application:

- [Executive Committee Appointments](#), mid-November deadline
- [Advisory Group Appointments](#), May 1 deadline
- [ASHP Council Appointments](#), mid-November deadline

These opportunities are all excellent ways to contribute to ASHP and the profession of pharmacy and expand your network. These leadership groups focus on the unique needs of new practitioner members and how ASHP can meet these needs.

## Staying Involved Professionally

Residency will be the beginning of a life-long pursuit of professional growth and development. You will have many opportunities to network and build relationships during your residency year. As you encounter new opportunities, keep these tips in mind to help you stay involved in the pharmacy profession:

- *Active Membership in your [ASHP State Affiliate](#)*- Participation in your ASHP State Affiliate organization has a direct impact on the practice of pharmacy in your area. Many of the laws and policies that govern the care that pharmacists can provide come from the state level. Get involved in your ASHP State Affiliate and advocate for the profession while also networking with pharmacists in your state.
- *Involvement in Specialty Organizations*- Specialty organizations can help you network with professionals in the area of practice you plan to work after residency. These organizations can offer many resources that will help you meet your short- and long-term career goals. As you finalize your clinical interests during residency and choose a practice area, seek out a specialty organization to help you to reach your goals.
- *Volunteer*- As a pharmacist, you have a unique skill set that can be helpful for many non-profit organizations. Consider giving back to your community by volunteering for a non-profit in your area. Many free clinics and charity health centers rely on the volunteer hours of healthcare professionals to provide care to those in need. You will be able to network with other healthcare professionals from multiple disciplines and continue to grow both professionally and personally through service. Schools of pharmacy also provide many opportunities for volunteering. Serving as a mentor, preceptor, or organization advisor allows you to impact future pharmacists.
- *Go beyond membership*- Being a member of local, state, and national organizations is a great start to staying involved in your profession, but going beyond membership is the best way to grow your career. Find ways to be actively involved in the organization through committee work, presentations, publications, and leadership positions. Most organizations have many committees that conduct the ongoing work of the organization and these offer excellent opportunities to network and work alongside other professionals. Organizations also offer a combination of appointed and elected positions you can pursue to continue your professional growth as a practitioner and leader in the profession.
- *Be involved in your health system*- There are many opportunities for involvement in your health system that allows you to impact pharmacy practice directly in your area of work. Consider volunteering for committees in your hospital/health system that creates policies and procedures to guide the provision of patient care and pharmacy practice.

## Policy and Advocacy

The profession of pharmacy is continually changing and progressing. Policy decisions at the national, state, and local level all have profound effects on the practice of pharmacy and how pharmacists can use their extensive medication knowledge to care for patients. There are many ways to get involved including writing to legislators, hosting a site visit for legislators, or simply talking with colleagues and management at your practice site about advocacy and policy issues affecting pharmacists. The following links can help you get involved with policy and advocacy:

- [ASHP Advocacy Website](#)
  - Information on current advocacy issues of highest priority right now in the profession.
- [New Practitioner Advocacy Toolkit](#)
  - Resources to boost your advocacy efforts at the local level.
- [ASHP's Grassroots Network](#)
  - Tools for ways you can contact legislators and give them your perspective on ways that legislation affects patients and the care you provide. Getting started is easy and can be done today with a simple email.
- [ASHP-PAC](#)
  - ASHP's political action committee supports members of Congress who champion pharmacists' role as patient care providers. The PAC builds relationships with members of Congress and educates on issues impacting health-system pharmacists.
- Want to make a change in your State? Consider getting involved in the policy and advocacy efforts of your local ASHP State Affiliate: [ASHP State Affiliate Directory](#)

## Personal Finance 101

Personal finance and money management are topics that often get pushed to the side during a residency. It is very common for residents to delay making important financial decisions because they believe there is no time to consider it or they don't make enough money to worry about this topic. In reality, there is a lot to gain by taking control of your finances early on and plenty to lose by making uninformed decisions. If you wait too long to take action, you may miss out on possible tax benefits and savings opportunities. Below are a few financial topics to consider as you begin your transition into your second year. This information is not all inclusive and is meant to provide a broad overview. You may want to consult a financial planner for your individualized financial needs.

### *Start paying off debt NOW!*

Most of us have debt to some degree from credit cards, mortgage, car payments, etc. If you are struggling to stay on top of your bills, it may be time to seek help managing debt before it gets out of hand. After credit card debt, most of us also struggle with repayment of student loans. This is one area where starting repayment early can shave thousands off your total debt. If you are considering going into public service or working at a not-for-profit hospital after residency, you should consider looking into the [Public Service Loan Forgiveness Program \(PSLF\)](#). Under this federal program, the remaining balance of certain loans may be forgiven after 120 on-time payments. The best part is, under most income-based repayment programs, you may pay as little as nothing and still have those "payments" count towards the requirement. Keep in mind that you may have to consolidate your loans into direct loans and be enrolled in a qualifying repayment plan to meet the requirements.

If you are not going into public service and a steady income is in your future, refinancing to lower interest rates with private loans may save you money in the long term. Please consult a professional or do your own research and calculations to see if this makes sense for you.

### *Start Saving for Retirement*

Due to the magic of compound interest, the earlier you start saving for retirement, the bigger your nest egg can be in the future. There are several retirement vehicles that can be used for this purpose and their key differences are described below:

Most places of employment offer a retirement savings plan such as a 401K or 403B as part of the institution's benefits package. Contributions you make are taken out of your paycheck and may reduce your taxable income. Some employers offer a company match in which they match and pay a percentage of your contributions into your retirement fund. Try to maximize these contributions as it is considered "free money." Be aware, however, that company matching funds are not fully yours until you are vested or until retirement. Be sure to read the fine print or consult a financial adviser, especially during residency when you may only stay at an institution for one year.

When moving from one employer to another, don't forget to bring your 401k/403b savings with you! Cashing out the funds is not a good idea as you will have to pay large penalties and taxes on the money you withdraw. Instead, consider shifting the sum into your new employer's retirement plan or rolling the funds over into an IRA.

### *Prepare for the Unexpected*

Unexpected events can have a huge impact on a budget and savings plan. Most employers will provide this in their employee benefits packages. However, it is advisable to carry your own [individual professional liability insurance](#) to ensure you are fully covered in the event of a lawsuit.

If you plan to get married and/or have children, consider adding life and disability insurance to your personal portfolio. Life insurance is intended to provide financial support for your beneficiaries in the event of your death. It pays for items such as funeral costs, co-signed loans, and shared debt. Disability insurance will replace a portion of lost income in the event you are unable to work for an extended period of time due to illness or injury.

Finally, you should also plan to have an emergency fund for all of life's unexpected events that are not covered by insurance. This cushion will allow you to cover items such as a broken water heater or a flat tire without having to dip into your retirement savings. Set aside enough to cover three to six months of your standard living expenses.

Before taking action, however, it is always advisable to consult with a certified financial planner or other financial adviser so that you can start on a plan tailored to your short- and long-term financial goals.

### Additional resources:

- ASHP Podcasts
  - [Navigating Student Loans](#)
  - [When, Why, and How to Prepare for Retirement](#)
  - [How to Invest in Your Future](#)
  - Invest in Yourself: Raising Personal Financial Literacy
    - [Part 1](#)
    - [Part 2](#)
    - [Part 3](#)
- [Retirement Plans](#)

## Work-Life Integration

Residency is demanding and you will spend a lot of time learning and growing in your career. While the time commitment of a residency can be daunting, it is important to continue to do things you love outside of your career. Below are some tips for managing both your work commitments and personal life during residency.

- Work
  - Techniques for time-management
    - Make to-do lists to help you see all projects to be completed.
    - Allot certain amount of time to each project, 2 hours for this project and 1 hour for that project, etc.
    - Try to work as efficiently as possible. Find what makes you work the best. This could be by yourself, listening to your favorite music, or in a place where there is movement and noise that you can tune out.
    - Work smarter, not harder.
- Life
  - Get to know your new co-workers by having lunch together at work or spending time together outside of work.
  - Ask what others do outside of work to relax. Some places will have intramural sports teams that play against other departments/facilities.
  - Find group exercise classes. Not only will it help motivate you to go to the gym/exercise but also a great way to meet people.
  - If you are religious, find a place of your faith and get involved with groups there.
  - Take a cooking, chocolate making, or painting/craft class, etc.
  - If you like the outdoors, find outdoor adventure guides. Most of these are done in groups and a great way to meet people.
  - Use organizations that you belonged to in undergraduate and pharmacy school as a way to connect with people. Some of these organizations have alumni groups all over the county.

## **Additional Resources**

Check out the [ASHP New Practitioner Resource Center](#) for an updated list of tools and resources relevant to new practitioners. A variety of resources specific to residents can also be found on the [Pharmacy Resident Resources webpage](#).

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