



Workflow WEDNESDAYS

Max My Sync

Topic: Strategies for Improving Cash Flow Now

Presenters: Chelsea Anderson, CPhT, Chief Financial Officer at Tyson Drugs Inc
& Tiffany Capps, CPhT, Operations Manager at Galloway-Sands Pharmacy

Click to watch the recorded webinars: [Connection Between Med Sync & Cash Flow](#), [Proactive Forecasting Techniques](#), and [Minimize Replenishment-related Disruptions](#).

Offering a Med Sync program is one thing, but making it the core tenant of your business is another. You need at least **50% of your pharmacy's prescription volume synchronized** to unlock workflow efficiencies, increase inventory turns, and improve cash flow. Maximize your Med Sync program to boost patient adherence, support enhanced services, and accelerate return on investment.

Relationship Between Shelf Inventory and Cash Flow

Inventory costs: maintaining a large inventory can tie up a significant amount of cash. This can have a direct negative impact on your cash flow because you have less cash available for other strategic purposes, expenses, or investments.

Proper inventory management: Accurate demand forecasting and regular inventory turnover can help optimize pharmacy cash flow. By efficiently managing inventory, you can avoid excessive shelf inventory holding costs and allocate cash more effectively. See [page 2](#) for Essential KPI: Inventory Turns.

To maintain a healthy cash flow, pharmacies should strike a balance between stocking essential medications to meet patient needs and avoiding excessive inventory that ties up too much cash. The most effective way to do this is Med Sync.

Connection Between Cash Flow and Med Sync

Proactive vs Reactive Model:

- Synchronized refills lead to predictable inventory needs
- Grow Med Sync → Control Workflow → Decrease Inventory → Improve Cash Flow

Strategic Ordering Practices:

- Just-in-time strategy: Order what you will use tomorrow, not what you used today
- Get paid ASAP and be billed by your wholesaler ALAP (as late as possible)
- Eliminate blind replenishment habits with the ability to forecast upcoming medications and adequate quantities.



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Essential KPI: Inventory Turns

Inventory turnover is a measure of how quickly a pharmacy sells its inventory and replaces it with new stock. It is typically calculated using the following formula:

$$\text{Inventory Turns} = \text{Cost of Goods Sold (COGS)} \div \text{Average Inventory Value}$$

Cost of Goods Sold (COGS): This represents the total cost of the medications and supplies that the pharmacy has sold during a specific period.

Average Inventory Value: This represents the average value of the pharmacy's inventory over the same period.

The resulting inventory turnover ratio indicates how many times a pharmacy's inventory is sold and replaced in a year. A higher inventory turnover ratio suggests that the pharmacy is efficiently managing its inventory. **Tip: set a goal for inventory turnover ratio of 20.**

Med Sync is the Foundation for the Appointment Based Model

Identify Most Impactful Patients

- Data-Driven Decision Making to Maximize Med Sync
- Mutually Beneficial Approach - Optimize Patient Care and Pharmacy Readiness

Enhance Productivity & Minimize Disruptions:

- Incorporate Enhanced (Profitable) Patient Care Services into Sync Appointment Date
- Use Sync Calendar for Staff Scheduling and Pharmacy Operations
- Encourage Staff Involvement. Elevate technician roles. Provide training and resources
- Establish a Regular Inventory Audit Schedule ... (SOP, SOP, SOP 😊) Watch the recorded Max My Sync webinar on Inventory Audit Counts [HERE](#).



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