



# OCCUPATIONAL ALERT

Innovation, change, and competition continue to redefine employment in every sector of the economy. The Sierra Group, Inc. distributes our OCCUPATIONAL ALERTS to help keep you informed of occupation changes so that you can leverage the opportunities and mitigate risk.

Release Date:	April 25, 2007
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Occupation:	Pharmacists

**Update:** Eric Micheal, Pharm.D., a senior consultant with Mercer's Managed Care Pharmacy Practice reported that salaries for Pharmacists and Pharmacy Benefit Managers (PBMs) are increasing at a rate that is 25% higher than other allied professions. This is due to a shortage of Pharmacists and an increased demand for pharmacy services. The increased demand is expected to continue for the foreseeable future due to the aging Baby Boomer population, and due to continued advances in the *development and marketing* of new medications. Thus while there are a growing number of pharmacy schools and enrollments are up, they are having a difficult time meeting the demand for graduates of this 6 year program (specialization requires the additional 2 years of study).

Mercer's 2006 salary survey noted that the average Staff Pharmacist earns \$98,300 (including base salary and annual bonus). They also noted that salaries can vary considerably by location, with the median total cash compensation in San Jose CA at \$109,100, Minneapolis, MN at \$101,900 and New York at \$100,200. Those Pharmacists that advance to Regional Operations Managers average \$122,100/year. Pharmacists also have more career options than ever before, including: **Clinical Support Specialist** - working with pharmaceutical or biotech companies to provide educational support to company Sales Reps, and development/presentation of in-services for varied medical staff. **Clinical Research Coordinator**-reviewing data from clinical trials. **Information Specialist** - with on-line pharmacies to answer physician and patient questions via e-mail and phone. **Information Specialist** - or pharmaceutical companies to answer physician questions about new products/results of clinical trials, or agencies that dispense info to the public.

**Select References:** 2006 Pharmacy Compensation Survey - Mercer HR Consulting  
"It's a Good Time to be a Pharmacist" [Pharmacy Today](#) Oct 2006

Specialty Profiles - American Pharmacists Association's Career Development Tools