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An overdose of pharmacy students

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Kristi Jones/Lipscomb University

Students at the College of Pharmacy at Lipscomb University in Nashville, Tenn. Just five years ago, universities rushed to open pharmacy schools to fill a projected need. But baby boomer pharmacists are delaying retirement.

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by *Blake Farmer*

Marketplace for Monday, May 21, 2012

TRANSCRIPT



Kristi Jones/Lipscomb University

A student at the College of Pharmacy at Lipscomb University in Nashville, Tenn.

Kai Ryssdal: Remember this the next time you hear anything about the labor market -- it is, generally speaking a lagging indicator. Tells you a lot about where the economy's been somewhat less about where it's going. Within the labor market, there's a lag effect as well. Industries and occupations that have job openings today might not have those same openings in a couple of years.

Exhibit A for our purposes today is the professional pharmacist. Just five years ago, a pharmacy degree was a near guarantee of permanent and well-paid employment. So much so that a lot of universities started their own schools of pharmacy. In Tennessee, they went from one pharmacy school to half a dozen. So you know what happens next.

Blake Farmer reports from WPLN in Nashville.

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Kristi Jones/Lipscomb University
The class of 2012 at the College of Pharmacy at Lipscomb University in Nashville, Tenn.

Professor: This is Fluoxetine.

Blake Farmer: An automated pill counter pumps out a hundred blue capsules at Belmont University. It's one of three private colleges in Tennessee graduating their first pharmacists this year. The campus facilities are state-of-the-art, but the real attractions for incoming students were signing bonuses and six-figure salaries.

Benson Chiong says he's finding neither.

Benson Chiong: There aren't many jobs for us, like, just

popping out at us.

Chiong says he's about to graduate without firm prospects.

Chiong: You know, I really wanted to go back home to Chicago, however, I've heard that people are driving two to three hours out.

Rural areas still need pharmacists, but cities have gotten crowded. Chiong wants to avoid the long commute and get a job in his hometown.

Chiong: So yeah, I'm just hoping.

Universities say the problem is baby boomers aren't retiring. But colleges are steaming ahead with plans to educate the next generation of druggists.

Phil Johnston: Even the accreditors were concerned.

Phil Johnston is the pharmacy dean at Belmont. He admits the agencies that oversee course work worried there might not be enough local drug stores and hospitals to support so many schools. Pharmacists have also been concerned that a glut of graduates may undercut their pay.

Johnston: I've been approached by those practitioners, friends, colleagues said, 'Why are you starting this new program?'

There's prestige in offering a doctoral degree and -- perhaps more importantly -- revenue. For-profit schools have launched some of the country's newest programs. Johnston says Belmont, which is a nonprofit, just saw a need and moved to fill it. But two miles down the street, so did another Christian college.

Professor: These are just some quick things that may come up -- Metronidazole.

Fourth-year students at Lipscomb University are now prepping for their big licensing test. Many in the school's inaugural class have found jobs as the quintessential community pharmacist. But Kayleen Daly looked all over the southeast and decided to hold off for now. She's opting for a year-long residency.

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Kayleen Daly: Because of all the pharmacists that are coming out, it's best to have that year of clinical experience under your belt.

John Deason: I do have a couple of leads.

John Deason says he'll be relieved when one becomes a concrete job offer. He has big-time student loans that he can only put off for so long.

Deason: Deferred payments, or if you have to get on an income-based repayment, you can do that too, so it's not like they're going to throw me in prison or something like that.

The pharmacy industry realizes it's hard for students like Deason to find jobs. The American Society of Health System Pharmacists recently authored a report. It's titled -- "Expansion of Pharmacy Education: Time for Reconsideration." Douglas Scheckelhoff is a vice president of the pharmacist group.

Douglas Scheckelhoff: When you almost double the number of graduates over the course of 8-10 years, over time that doubling of the graduates is going to have an impact.

Besides not having enough jobs for everyone, the report suggests the quality of pharmacists could also suffer.

Roger Davis: We're here today to establish a new tradition...

Lipscomb's pharmacy dean speaks over a sea of soon-to-be graduates. He hopes to start a tradition of 100 percent placement. He assures the students they can find jobs in pharmacy. But instead of taking their pick, many may be forced to take what they can get.

In Nashville, I'm Blake Farmer for Marketplace.

11 COMMENTS

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CLINPHARM - Jan 9, 2013

I received my PharmD in the late 90s and went on to do a post-grad residency and fellowship back when the term "clinical pharmacist" was linked to a well-honed knowledge base cemented with an advanced skill set. Class sizes were very small, clinical rotations were extremely hands-on, and research was not an option. I agree that MOST if not ALL of the well established schools of pharmacy still adhere to high standards of matriculation for the majority of the students they graduate. This is apparent when those students interview for residencies and jobs. The students from mostly for-profit new schools of pharmacy cannot even compete for the most part. Even if a student graduated in the top 10% of their class, upon interview, it is vastly apparent that they are wholly unprepared in basic pharmacology concepts nevermind advanced clinical care. I strongly believe that the cream will rise to the top and a little competition will only enhance our profession. I do not agree that the only service a pharmacist can provide is to

follow a prescription and dispense/ compound medications. That mentality is outdated at best and may guarantee the destruction of the pharmacy profession at worst. If you have experience and you can't find a job - you are likely lacking in certain skill sets. I can't begin to tell you how many pharmacists lack basic interview as well as written/verbal communication skills. Even more concerning are pharmacists who do not care to invest in expanding or even maintaining their clinical knowledge base. Finally, pharmacists are not independently networking, collaborating, or lobbying enough outside of their employment. Experience detailed on a piece of paper may get you an interview but it won't get you a job!!

Unfortunately, the big losers in all of this are the students who take out massive loans to finance an education at a sub-standard school in a profession they probably have no business being in. My advice to all the would-be pharmacists out there is as follows:

Be practical - My starting salary as a retail pharmacist in 1997 was \$55k/year but I only had \$19k in school loans. Will you be able to pay off \$200k if you are only making \$80k/year?

Don't do it for the money - If that is all you are after there are better ways to invest \$200k. Being a pharmacist is the best decision I ever made but if you're not passionate about it you will shortly become disillusioned, disenchanted, and probably unemployed.

Understand that a high price-tag does not necessarily correlate with a good education - This speaks for itself....do your research!!

As for the ACPE and NABP....SHAME ON BOTH OF YOU!! Stop catering to for-profit educational and retail industry interests and start investing in the profession and professionals you were entrusted to educate and advocate for. I am appalled by the quality of students from schools of pharmacy YOU accredited and YOU tested. Tighten up your instructional and rotation standards and make the NAPLEX an exam that actually tests the skills that pharmacists should have. Your organizations will be obsolete if you continue to decimate pharmacy as a profession...REMEMBER THAT!!

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JDParmD - Jan 9, 2013

As for J Russell Teagarden, you can blatantly sense his shameless sense of self promotion as he works in "small time institution" pharmacy academia, thus it is in HIS best interest to maintain the status quo. He cares not about the destruction of an entire profession or even his own graduates difficulties in finding jobs, so long as he keeps his. Note the transparent comment on maintaining newly established institutions and possibly closing well established programs. You, my friend, are no where even near the realm of even holding a candle to the accomplishments of UNC-CH, or other highly respected, well established programs. What major publications have you, or others at your institution, had published in the NEJM or Annals of Internal Medicine? If any, it is but a small fraction of what these large institutions produce. You can spew out all the "feel good, Ponzi promoting" rhetoric you like, but it still doesn't change the fact that your institution is a mere placeholder for training subpar students at a high cost for the dying realm of retail pharmacy, and are by no means a bastion of academic medicine, nor the pinnacle of clinical pharmacy. I pray that fate soon finds you, and those like you, unemployed for what you have done to destruct this once noble profession in the name of your own short-sighted personal gains and self promotion.

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PharmD 2013 - Dec 12, 2012

Yes, as a new grad I know it sucks that that the number of jobs are limited, but instead of whining and complaining about it, we should take charge and be leaders in our profession. Honestly, I believe we should take this as a golden opportunity to advance our profession and increase our scope of practice. We are one of the MOST accessible health care professionals, but also the most underutilized. We need to learn to lead and refuse to take a backseat and let others guide our profession.

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Disillusioned - Aug 17, 2012

Unemployed experienced pharmacist. For all the new graduates coming from new expensive pharmacy schools accredited give or take around 2000 or so. Read on:

Dream/Fantasy Sold: 6 figure salary, employment for life, choice of locations, sign-on bonuses, student loan repayment plans, and last not least being a "Dr."

I came across these comments doing a search of "oversupply of pharmacists" topic:

Belmont's Johnston believes pharmacists will adapt well to the changing demands of the profession.

"Pharmacy attracts people who want to serve," Johnston says. "They understand that service is more important than self."

Johnson, is the Dean of Belmont pharmacy school. This is from an article printed in the Nashville Ledger.

I have been in healthcare since 1985. Started as a BSRT-Nuclear Medicine and followed by a BS Pharm and a Pharm D degree with substantial experience in both Nuclear Pharmacy and Clinical Pharmacy in a hospital setting.

I am in the process of exiting the profession by going back to school pursuing yet another graduate degree to marry my experience in healthcare with a different set of skills so that, maybe and maybe be able to retain my six figure salary before retiring. I hold pharmacy licenses in 5 states. I have always kept abreast of the job market and I am not surprised at all.

Currently, I am in the Chicago area recovering from a major medical issue that required 3 months of hospitalization followed by another 3 months of outpatient therapy. I have been looking since Jan. I knew it was going to be hard or next to impossible b/c of the saturated market, especially here in Chicago. Just from Top of my head, there are about 4 pharmacy schools here in Chicago with another one pending. There is one at U of IL in Champagne, and one down in Edwardsville. There is Purdue in Indiana, another private school in Indianapolis. One up here in Madison Wisconsin, one across the border in Iowa City, one in St Louis and one in Kansas City. One can argue that other schools supply their own regions. False, majority of you new graduates want to be in a major metropolitan area, close to where the "action" is. But, I believe you are coming to realization that with your student loan "house" payments kicking in, you have to move to rural areas. Do you think there are that many rural area positions open to employe all of you?

A couple of jobs I had before, offered hefty sign on bonuses. But they were rural. Now, with so many graduates, it's you guys begging for a job and not them. There goes such bonuses for most part, and with it the premium attached to the salary to attract pharmacist. I started in Pharmacy in mid 90's at about \$36 per hour. Now, I have noticed that salaries are coming down. Here in Chicago, I have been asked the question "how much is the lowest you will take?" from HR recruiters. And then they ask me if I am willing to take ridiculously low like \$45. I say yes, b/c I know you guys are out there even more desperate

with your loans that you will take anything. I don't have the burden of student loans like you. I have experience and one might think that's an advantage, NO. B/c they can hire a new graduate at the low end of their pay scale and pay less. You will soon find out how dispensable you are, majority of pharmacy directors views his/her pharmacists as interchangeable cogs with no discernable value other than filling an open hole in their schedule.

Now the comment by Johnson "Pharmacist will adapt...", "People who want to serve...", and "service is more important than self." No joke, you will adapt for survival, but that is not what you bargained for, no employment. And yes people in healthcare are here to serve but not for free. What is he thinking, that you need to take whatever job b/c you are in healthcare so he can claim 100% placement and you employed. But that is not what you signed up for.

He is saying you will be employed, but not the type of employment that he sold you on and expected.

Yes, you will find a job. But not immediately upon graduation or even for a year possibly. Are you going to see those high six figure salaries that they sold you on, I think probably a handful of you for now and not all of you. You will see which direction the salaries are headed by your saturation. Can you pick any location, maybe a handful again, but not the majority as expected. Incurring such an enormous debt, all of you. With lower wages and high loan payments, you are not living the dream that you were sold. The only people who are going to come out ahead in this are mostly all the private schools and people paying your future paychecks. Another ridicules comment I read was that we are "not-for-profit...", well that is great for school in their dealings with IRS. At the end of the day, They are not charging you what a public school would have cost. And they are certainly not filling any reserved pharmacy positions for "not-for-profit" pharmacy schools.

It is not that hard to figure out that you were sold a false promise.

You wanted to be employed immediately and you are not. You wanted to live in Utopia, and now it is Timbuktu!

To some of you, any job, might be Ok for now, once reality sets in you realize this is not what you were promised or envisioned. Here is food for thought: Same thing is and has been happening to Law graduates of recent years. But, by the nature of their profession, some have grouped and now suing the schools for false claims and promises.

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reggiesuerte - Aug 13, 2012

The sorry facts are simple: there are NO JOBS! If you want proof, check out what people are writing on the web. Here is an example: <http://www.indeed.com/forum/job/pharmacist/Lies-about-pharmacist-job-mar...>
OR, just do a search for pharmacist jobs in, for example, New York, NY MONSTER.com lists 10 pharmacist positions in New York, NY, which is an area with a population of close to 12 million people.
http://jobsearch.monster.com/search/pharmacist_5?where=New-York__2C-NY
So, think you will get a job? Good luck!

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poman1976 - May 26, 2012

That is very easy for you to say, but what about the actual pharmacists who are looking for work TODAY? There are NO jobs. Here is a personal story which illustrates my point: I graduated in 2004, during the height of the pharmacist demand. I forged ahead and after six solid years of hard work finally landed a director-level position. During the time preceding my directorship, I was on staff at two of the most prestigious private hospital systems in the south. When the recession hit extremely hard, my pharmacy was closed and I was laid off and back on the market. I began looking for work in east Tennessee the first of January, and there was nothing to be found. I was laughed at by several supervisors when inquiring about a job. "I will put it with my other 52 applications" one regional supervisor of a well-known drug store told me. 4 months later I finally was asked to interview by ONE hospital 100 miles away from my home. By the grace of God they offered me the position and I accepted a staff position at their hospital. I now commute 4 hours a day to this job and am happy to have it. This is all happening to a candidate with 8 years of experience, including two years of director-level experience. And this was BEFORE Lipscomb and Belmont graduated their first classes. There will be over 500 new pharmacists in this state by the end of June, where on earth will they work? Where will I work if there is another lay off?

The bottom line is the greed of private schools, along with the ACPE, APhA, and NABP turning a blind eye to the school's lust for pharmacy student tuition money has cost us our profession. Your assertion that we have seen this problem before is dead wrong. Yes there have been modest surpluses in the past, but no one ever ran out and opened FIVE new pharmacy schools in the state. To illustrate the ridiculous nature of what was done to our profession over the past 6 years, consider medical education for a moment. We all know there is a critical shortage of general family practitioner physicians in the United States. Was there suddenly twice as many medical schools? NO. Because physicians and physician educators PROTECT their profession.

Pharmacists were sold a bill of goods with this "medication therapy management" role that gets so much airplay in academia. This was the impetus for the "need" for new pharmacists a few years ago. Guess what....it isn't real. Pharmacists are here chiefly for one reason- to compound and dispense the appropriate medication pursuant to a doctor's prescription. That will NEVER change in health care or the eyes of the public. These pharmacists running around with their clipboards playing doctor are superfluous and unnecessary.

In short, thanks for ruining things for us. If you would like to speak to me further about this issue, just come over to I40 at around 430 am when I begin my commute each morning. I will be glad to speak with you. THANKS.

Now the practitioners are paying dearly for the educators short-sightedness and greed. Our only hope is some of these schools lose their accreditation soon.

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jrteagarden - May 21, 2012

The time allotted for this piece didn't allow for a broader view of this issue, but if it did, the following issues would have been considered:

1. The current tight market for jobs in drug stores and hospital pharmacies is not the first time it's happened. Tight job markets happen from time to time in pharmacy, and many of us who entered the profession during a tight job market

were forced to think harder about what we can do with our education and training, which led in many cases to better options over the long term.

2. Building on No. 1, there are many more applications of pharmacy school education than drug store and hospital pharmacy practice. Indeed many of us currently have many openings for pharmacists in a variety of positions throughout health care delivery systems, biomedical product / service industries, government, communications, health care purchasers, academia, and so on that can't be filled because pharmacy students (and pharmacists) do not know about them or they have not been properly trained for them. A little imagination and some additional training will make available the vast opportunity range that exists for pharmacists. A lot can be done with a pharmacy degree, but it may require thinking outside the guild.

3. The opening of new pharmacy schools should not be confused with the debate about the number of pharmacy schools that should be in existence, even if this debate is relevant. New schools might be better than existing schools and should be given a chance to inspire or replace the older schools.

4. Even within a world view that limits the role of pharmacists to the drug store and hospital pharmacy, the demand for them will increase in the near future with the aging of the U.S. population and the prospect of millions of people seeking health care once covered through health care reform. In other words, even if it is true that there is an oversupply of pharmacists for traditional practice sites today, this oversupply likely won't be for much longer. Health care in the U.S. needs a lot of help to improve access and quality. Pharmacists can contribute to both of those needs in many important ways. We need more of them, not fewer. Pharmacy will serve the U.S. population better by figuring out how to educate and train pharmacists to apply their knowledge in more ways rather than constrain the supply of them.

J. Russell Teagarden

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Disillusioned - Aug 17, 2012

1- Granted every profession goes through a cycle. But that is just one part of the supply and demand. It is not like that the number of positions have doubled, and that they are just not hiring.

I doubt that there are as many positions unfilled that will accommodate such glut once the economy improves. I have gone through a cycle, Instead of having 6 job offers that I applied for, I had one. And maybe that was not the type of position I was looking for, but I still had "a" pharmacy job.

2- Interesting that you mention other areas to look for a job with a pharmacy education. The other areas you mentioned, yes one can get a job with our education. But, They don't pay high salaries that a pharmacy graduate had hoped for upon graduation. The expectation of majority on this board, is for some variation of a "Pharmacist" position. Not to reinvent themselves right out of pharmacy school. They were sold a dream, an expectation. All those those opportunities you mentioned with additional training, will get you a job, but not with the same pay. Look them up on Glassdoor or Cbcareers.

3- You are justifying their existence based on a chance to "inspire or replace the older schools" and being better? I believe that all the "old" schools went through the same accreditation as did the new ones. And they have been doing their job of inspiring better graduates who can all pass their board exams at the end of the day.

4- "...how to educate and train pharmacists to apply their knowledge in more ways rather than constrain the supply of them." And where is the money coming from to pay for them?

Someone has to take a smaller slice of the pie so pharmacist can get a bigger slice! What you are suggesting again goes back to your #1, to educate them so they can apply their knowledge elsewhere! Are we still talking about the same compensation for these positions or just being able to have "a" job. I don't believe that their, new graduates, expectation was to just get any job.

They were sold six figure salaries and immediate employment. But with their very own birth, and coming into existence these pharmacy schools have destroyed dream of many.

PBM industry!

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PharmD 2013 - Dec 12, 2012

To "Disillusioned" above - I just want to say that I'm thoroughly embarrassed that we both belong to the same profession. Please have some more pride and respect for your profession. Our ultimate goal as pharmacists should be to do our part to improve the current health care crisis in our country. If your sole reason to attend pharmacy school

was for the "six figure salary and immediate employment" then I'm sorry for you.

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JDParmD - Jan 9, 2013

So like an inept fool, you are fine with the utter dilution of quality in this profession? On money, how on earth do you expect these new grads to pay the exorbitant amount of student loan debt off if they only make 30-50k per year? You, my friend, fall into the category of the "new school delusionists", who either attended, or work at one of these new schools, and spew out misinformation on how one can simply will their way to employment, or reinvent a new specialty area of pharmacy. These are highly unlikely scenarios; what is much more likely is that these new grads (and even experienced pharmacist judging from the above postings) will have to find employment in pseudorelated areas. Like the above poster said, do some salary research before looking like the intellectually devolved imbecile you are; these "biopharma and research positions" are not open to most inexperienced PharmDs, are far fewer in quantity than the number of pharmacy jobs held (thus are not a true solution as all positions in this field could not support more than 1-2 pharmacy class years), and finally unless it is a top research position (PhD level, and PhDs are having trouble finding jobs now) the pay is 40-65k (so why not just get a BS in Bio because that's all said positions typically require for entry to mid level research assistants).

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