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APINUN WONGMETTA : RATE OF RETURN OF PHARMACY
SERVICES IN FISCAL YEAR 1998 AT VAJIRA HOSPITAL. THESIS
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The objective of this study was to determine pharmacy rate of return at Vajira Hospital in fiscal year 1998. This study was a descriptive survey research. Type of data collection was retrospective during fiscal year 1998. Organization structure of hospital and pharmacy department were analyzed and cost centers were identified. Direct costs of each cost center were calculated by capital costs, labor costs and material costs through accrual accounting basis and capital costs were disregarded through cash accounting basis. The full cost of each pharmacy service was a summation of direct costs and indirect costs. This final full costs were divided by the total number of service activities to produce the unit costs. Revenue dimensions of dispensed drugs and medical supplies were collected. Rate of return of each cost center and variation of pharmacy rate of return by different government subsidy programs were calculated in accrual and cash accounting basis.

The results showed that pharmacy full costs were 341,287,999 baht and total direct costs were 339,816,682 baht. The ratio of capital costs : labor costs : material costs was 1 : 1.05 : 28.75. Disregarding the capital costs, the ratio of labor costs : other material costs : drug and medical supply costs was 5.27 : 1 : 142.99. Costs per prescription of outpatient dispensing and inpatient dispensing were 71.46-772.69 baht and 1,333.14 baht, respectively, through accrual basis and 68.30-760.92 baht and 1,315.34 baht, respectively, through cash basis. In revenue dimension, expected revenues were 327,976,996 baht and cash revenues were 294,057,960 baht. Average ratio of expected to cash revenue was 1: 0.90. Operating rate of return in large dispensing cost centers was higher than that in satellite dispensing cost centers. If pharmacy department was separated from hospital to be privatization and investment with full costs, the expected rate of return and cash rate of return will be 96 percent and 86 percent, respectively. In the current situation, the expected rate of return and cash rate of return were 115 percent and 103 percent, respectively, if labor costs, capital costs, and drug costs for free patients subsidized by the government budget were excluded. Pharmacy costs, which included costs of drugs and medical supplies, would have low rate of return. This study provides the underlying financial information for the pharmacy administrator and the chief executive of the hospital to plan and develop the pharmacy department in order to get efficiency and effectiveness.