ABSTRACT

Objectives: To explore the accounting and financial system competency policy and procedures in pharmacy practice as a new initiative in Saudi Arabia. Methods: It was a narrative review of pharmacy accounting and financial system competency policy and procedures. Literature searched various databases, including PubMed, Medline, and Google Scholar. The search period is from the 1960s until 15 October 2023. The term is in full-text English and includes Case Reports, Classical Articles, Clinical Conferences, Clinical Studies, Clinical Trials, Evaluation Studies, Government Publications, Guidelines, Meta-Analysis, Observational Studies, Practice Guidelines, Randomized Controlled Trials, Reviews, Systematic Reviews, with Humans subject. All hospital or community pharmacy services are included in a search term. Besides, the National and international guidelines of general infection control in hospital practice. The committee of pharmacy accounting policy and procedures formulated and consisted of various expert members. That includes clinical pharmacists, accountant specialists, and financial experts. The guidelines of the policy draft by one member by the second member were reviewed and corrected. The final revision was by the accountant specialist. The topic emphasizes the accounting system competency of the Pharmacy policy. Results: Pharmacy accounting competencies and financial system policies and procedures included various items. It also provides proficiency steps in pharmacy practice. Accountability for policies and procedures in accounting and financial systems included five models. For instance, patient care, accounting, and financial systems. Besides, the communications, professionalism, and continuing professional development. Each model had an education and training, assessment type, and competence assessment outcome. The Pharmacy Accounting and Financial Systems Competency is offered semi-annually or annually to career professionals. Conclusion: The pharmacy accounting and finance Competency is a new initiative and part of Pharmaceutical Care Services. Pharmacy accounting and financial policy competence alment in the continued development of pharmacist accounting and financial system skills and improving accounting and financial policies for pharmacy operations. In addition, efficient budgeting and financial reporting in healthcare facilities. Therefore, familiarity with pharmacy accounting and financial policies and procedures is highly recommended for pharmacy practice services worldwide.

Keywords: Accounting, Financial, Policy, Pharmacy, Competency, Saudi Arabia.

INTRODUCTION

The pharmacist prepares and distributes medication regularly, emphasizing the best and appropriate drug therapy to reach patients and drug therapy monitoring to prevent the complications of medicines and avoid economic burden on patients and the healthcare system.[1-8] Pharmacist needs standards of practice for their professionalism during pharmacy activities and operations. The local and international standards have been implemented over the past years.[9-15] However, competencies were another face coin to reach optimal hospital and community pharmacy practice. Various pharmacist competencies are released by local and international pharmacy administrations and organizations for different pharmacy practice areas, such as general competencies or more specific requirements such as preparation and administration of parenteral, intravenous medicine, chemotherapy preparation, and distribution.[16-21]

One critical aspect that needs competencies is pharmacy accounting and financial management. The pharmacist should link the accounting and financial management and patient-related services. The pharmacist had skills for providing enough medication supply through inventory management skills and recording patient accounts through the general ledger.[22-27]

The pharmacist has accounting and financial management skills, such as the pharmacist should be able to understand the accounting and financial terms and prepare and analysis of financial statements such as position statements, cash flow, and income statements. In addition to communicating accounting and financial information, they cooperate with their employees in professional ways and continuously professional development in accounting and finance in pharmacy management.[28-36]

Although competency parameters in accounting and financial policies and procedures in pharmacy practice are highly demanded, it was seldom found reviews published in local or Gulf and Arabic countries or internationally.[22-27,30,31-44] All policy and procedural powers apply primarily to persons not intended to become pharmacists.[45-52] Furthermore, the authors were
unaware of any publications on pharmacists' accounting and financial skills. This review discloses policies and procedures regarding pharmacy operations' accounting and financial capabilities.

METHODS

It is a narrative review of Financial and accounting in pharmacy practice. The literature search was performed using PubMed, Medline, and Google Scholar databases about specific pharmacy practice accounting and financial system topics. The search period was from the 1960s until 15 May 2023. The searched terms were in full-text English. They included Full-text Case Reports, Classical Articles, Clinical Conferences, Clinical Studies, Clinical Trials, Evaluation Studies, Government Publications, Guidelines, Meta-Analysis, Observational Studies, Practice Guidelines, Randomized Controlled Trials, Reviews, Systematic Reviews, Humans in the English language. The pharmacy services included inpatient, outpatient, or ambulatory care pharmacy, satellite pharmacy, extemporaneous preparation, repackaging units, pharmacy store, drug information center, and clinical pharmacy services. Moreover, the national and international guidelines of general accounting and financial practice emphasizing pharmacy and healthcare settings were used as guides for writing the review.[22-27,30-34] That is including guidelines from the Saudi Central Bank, Capital Market Authority, Saudi Organization for Certified Public Accountants (SOCPA), American Institute of Certified Public Accountants (AICPA), American Accounting Association (A.A.A), The International Auditing and Assurance Standards Board (IAASB), The International Accounting Education Standards Board (IAESB), The International Ethics Standards Board (IESBA), The International Public Sector Accounting Standards Board (IPSASB).[30-34] The pharmacy Financial and accounting committee comprises experts, including clinical pharmacists and accountants. Some authors drafted the policy guidelines, and other authors reviewed them. The accountant specialist revised the draft. The policy included topics in accounting cycle, visibility study in a the pharmacy environment, pharmacy financial statement including income list, cash flow, budget sheet or balance sheet, electronic applications of accounting and financial in pharmacy setting, quality of pharmacy Financial and accounting, competency of pharmacy Financial and accounting, and education and training of pharmacy Financial and accounting. The current emphasis is on accounting system competency policy and procedures in pharmacy practice.


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Filters:
- observational study
- guideline
- meta-analysis
- government publication


Search: (pharmaceutical care[Title/Abstract]) AND (accounting cycle[Title/Abstract]) Filters: Full text, Case Reports, Classical Article, Clinical Conference, Clinical Study, Clinical Trial, Evaluation Study, Government Publication, Guideline, Meta-Analysis, Observational Study, Practice Guideline, Randomized Controlled Trial, Review, Systematic Review, Humans, English

Search: (pharmaceutical care[MeSH Terms]) AND (accounting cycle[MeSH Terms]) AND (fifth[Filter]) AND (humans[Filter]) AND (english[Filter])

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RESUL TS AND DISCUSSION
When beginning to enforce pharmacy accounting and financial competency for any pharmacist, it cautioned following the coverage...
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<th>No.</th>
<th>Topic</th>
<th>Activity</th>
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<td>Pre-training test</td>
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<td>1.</td>
<td>Patients care</td>
<td>Record all prescriptions, medications, and medical supply transactions in the journal entry. All transactions should be posted to the general ledger regularly. Contribute to adjusting entries with a general accountant. Implement accounting and financial health insurance in pharmacy practice. Prevent the patients from pharmacy accounting and financial-related problems. Setup and manage pharmacy inventory for all hospital sections as required for patients and Health workers.</td>
<td>✓ ✓ ✓ ✓</td>
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<td>4.</td>
<td>Professionalism</td>
<td>Respect and share the accountant and financial administrator's healthcare worker on accounting and financial. Cooperate with all accounting and financial organizations to implement pharmacy accounting and financial guidelines, policies, and procedures.</td>
<td>✓ ✓ ✓ ✓</td>
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<td>5.</td>
<td>Continuous professional development</td>
<td>Update the pharmacy accounting and financial guidelines regularly. Setup annual plan of accounting and financials for each pharmacy services unit. Distribution analysis of financial statements materials of pharmacy accounting and finance for pharmacy leaders and staff workers. Make available the pharmacy accounting and financial references and guidelines for pharmacy staff.</td>
<td>✓ ✓ ✓ ✓</td>
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Performance and Activities. That consists of five objects. Stakeholder Care, Accounting and Finance, Communication, Professionalism, and Continuing Professional Development. A sustainable strategy, therefore, enhances fundamental pharmacy accounting and financial skills. In addition, evaluations and comparisons of groups of pharmacy employees on accounting and financial skills in pharmacy are described. In addition, pharmacy accounting and pharmacy-related finances are also hampered. Therefore, pharmacy accounting and financial literacy scope and strategies are recommended to enhance pharmaceutical offerings domestically and internationally.

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**CONFLICT OF INTEREST**
The authors declare that there is no conflict of interest.

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**Consent for Publications**
It does not apply to this review

**Ethical Approval**
This research is exempted from research and ethical committee or an institutional review board (IRB) approval. 

**ABBREVIATIONS**

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