Why Great Pharmacists Still Struggle to Stay Open Transcript

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Thank you, Integrative Peptides. Now let's jump into today's conversation. Peptides that pharmacies can actually bring in and sell and not get in trouble with your board of pharmacy.

Like, you know, that's what a great concept. But I mean, BPC is probably one of the ones that are most well-known. I've also been a lot in the sports pharmacy space.

So I have done a lotta consulting with professional athletes and professional teams. And it's one the things that, I'm actually taking it now. Talk about favorite products.

I fell down the stairs and tore my labrum, my hip labum. And so, you know, in addition to doing some PRP, I'm also doing the BPC and trying to avoid surgery.

I've seen it change people's healing process. You can get into the conspiracy theories and whatnot, but it's like something like that is probably never going to be a drug.

Welcome to the Peptides and Longevity podcast. Each week, we'll dive into groundbreaking science, innovative therapies, and the future of health and longevity.

Alongside visionary physicians and experts, We'll explore how peptides, cutting edge medicine and lifestyle strategies can redefine the way we age. Get ready to transform your health, optimize your vitality, And unlock the secrets to a longer, healthier life.

Lisa Faust's Pharmacy Background

Let's get started. Hey everybody, it's Mike McNeil and I want to welcome you back to the Peptides and Bioregulator Summit. I have one of the most incredible and amazing women I've ever met in our industry.

She just has such a unique approach to healing, a program for a group of healers out there that I feel like kind of get lost in the sauce, and that's pharmacists.

And so today I wanna welcome Lisa Faust with us. She has an incredible company called Diversify RX. And some of the most intelligent and incredible conversations I've had, Lisa, are with your crowd.

So thank you so much for joining us. Why don't you get started by telling us a little bit about yourself. What does it mean to be a pharmacy badass? Well, thanks for having me, Michael.

Yes, I come from the drug world of pharmacists. So I've been a pharmacist over 20 plus years now. It's getting old these days. And I'd been in the independent pharmacy space as a pharmacy owner for the last 15 plus year.

Independent pharmacy is such a unique world because we get everything. Anybody can walk in at any time with any kind of question. that catch on. So, but my passion is independent pharmacy.

I truly believe that patients get better care at independent pharmacies. And so I'm on a mission to help them all survive and thrive. At DiversifierX, that's what I do is I help pharmacy owners help make better businesses because it It ain't as easy as it used to be.

I think anybody who owns a business out there knows that it's tougher than ever. And I thinking particularly independent pharmacy is that 10 times. So I do, I get to work with just some of the best pharmacists, the brightest, most strategic pharmacy owners out and it definitely a never dull day in life.

Dang, I feel that. That's incredible. And so, because you have all this experience in the pharmacy world, what is it that your program has to offer if there is pharmacists listening to this?

Or even if you something for a practitioner that wants to know more about things that they're not familiar with, maybe compounding or things in your world.

Is there some way or approach that you're using to teach them? Yeah, so when you're a clinician and then you go into business for that clinician expertise, you don't generally need help on the clinician side.

You know, there's lots of support things out there, whether it's associations or CEs and stuff like that. But running a business is completely different than being a good clinician.

And so, you know, just like with independent medical practices of all kinds and independent pharmacy, it used to be good enough. If you were a good pharmacist, a doctor, fill in the blank, business was good.

You made a living. And in, especially in our world, an independent pharmacy, every year, profit margins just get slashed more and more. People don't realize that 10 to 20% of prescriptions filled by a pharmacy are actually negative margin.

Like, I'm not talking like operational margin, we pay $100 for a drug and we get reimbursed $80 for the drug. You know, we lose money filling prescriptions and so it's really hard to be successful as an independent pharmacy owner these days And so for whatever reason God put me on this earth that I know how to solve those independent Pharmacy problems So what I work with although everything we do is through that kind of filtered lens of clinical because obviously if it is good for the patient That's number one.

But beyond that it it the business strategies.

Business Coaching for Independent Pharmacies

It's almost a little bit like business school for clinicians so everything from KPIs and financials to marketing to operations, hiring, firing, training your staff, you know, all those kinds of things that you need, those kind of other skill sets, non-clinical skill-sets that need to run a successful healthcare business.

And that's really what we do in the pharmacy space for independent pharmacy owners. Wow, that's incredible. I think the number one thing that I find with all of my friends who are in a clinician space is that they're horrible business people because they want to be healers and they are afraid of money.

And if you're like me, I come from like a ministry background where I watch my parents do 99% of things in my life for free. and I literally had a health coach client when I just graduated as a Health Coach write me a $7,000 check and say, don't ever settle for less.

You're worth more than you understand. And for me, that flipped my business mindset because we are worth the labor and the hire that we provide, even if we have a heart of healing for others.

I love that I was available to be a part of one of your webinar series. And I love that and I was just one category of many categories you offered. We were talking about the power of peptides as being like an over-the-counter type of slash between a supplement and a powerful medicinal substance, but a pharmacy could offer.

But really it was a great revenue driver for the whole pharmacy community that Like you say, they constantly get bombarded with this ability to not really even have prescriptions or compounds or things that they're created for come in to have profit for them.

And it was just cool to see that because I feel like, you know, that's something that I used to go to a pharmacy here in Dallas. I got all my supplements from there.

Everything that would use because they had the highest quality you couldn't get in a grocery store. And so I just really, I appreciate that because there's very few who lay out a business strategy, even when it comes to sales or helping support business owners.

And I feel like it's such a unique space when It comes the pharmacy world. So I'm curiously, so what 20 years ago, what was the aha moment? I know you said God gave you that ability, but what actually got you into pharmacy and what Was your route even into the holistic side of things?

Cause you're one of the smartest holistic people I How did that all turn out? Yeah. One of my is, is profit is not a four letter word. And I think that's important for particularly healthcare professionals to hear because I do think many of us go into the medical field because we have such a giving selfless.

frame of, you know, reference of the world. And it's okay to be, to make a profit. You should make profit, You can't be a reliable healthcare professional or reliable source for solving your community's problems unless you can pay your bills and put food on the table and plan for the future and all those kinds of things.

So there is a mindset, Seth, and I don't see this in any other space, working with lots of entrepreneurs and own lots other businesses. I'm a serial entrepreneur myself.

You don't see those problems in others, but in healthcare, you almost have to get over the guilt of making a profit. Somehow you're doing something bad if you are making profit, unless of course you like the PBMs and stuff, then it's okay if they make billions.

So my journey into pharmacy, honestly, I probably would have gone to medical school. Except I'm old enough that back in the day, you know when smart people were chattering all you heard about were the horror stories of having to be awake for like 24 and 48 hours like in residency and Here I am my 17 year old self graduating high school and it terrified me it Terrified me that if I went to medical school I was gonna be forced to stay up for 24 hours and I needed my sleep like my Seventeen-year-old self said I need to pick something different And so it was actually going to be chemical engineering.

I had an affinity for chemistry. And then it went to pharmacy school. Because I figured out I could graduate in five years with my doctorate because there were some special programs.

So I was like, that sounds like a plan. Back then, there was a shortage of pharmacists, unlike today. There was good money because I as a poor little girl and good monies sounded really good.

Anyways, but yeah, my fear of not sleeping or not being able to sleep is what pushed me to Pharmacy School. as opposed to medical school. And then, you know, I've been very blessed in my career.

I sometimes often feel like forescuff. Like when I tell all the things that I'd done, but I honestly think it was just like I was at that right moment in the sense of I wasn't in California.

So California, they're a little head of the curve in a lot of other people when it comes to health and wellness and longevity kinds of things. And before I opened my own pharmacy, I was able to spend a week in Palm Springs with

Dr.

Michael Platt, who was like one of the original people with hormones. I just shadowed him for a weekend. That was mind-altering, like amazing. Then plastic surgeries and longevity were really big in California.

Happened to know a person who know person. It was just kind of weird how I found myself in some certain situations.

Profit Mindset in Healthcare

When it comes to peptides, I was talking with peptides with medical providers, you know, decades ago, and so it's not that I've been an expert for that long, but I'd been surrounded by that just because of the world that happened to get into in that network.

And then I call myself a functional medicine junkie. I love testing. Being able to understand your own insights. Before I sell anything, I try it, obviously, as long as it's appropriate for me.

So I'm constantly always trying different supplements, different tests, and different things, because I just think knowledge is power. Truly with healthcare, the more information we can get into the hands of the patients, not to offend any medical doctors here on there, but this history of just do what your doctor says, kind of blindly.

is good and bad. Obviously, there's things, good things that can come from it, but there are also bad things because doctors are humans too and they don't know everything, right?

You can't be an expert in everything. That's why there're specialties. And so I think the more that patients are enabled through knowledge, whether it's testing or whatnot, to be able to do their own information, do your own research and, you know, become an expert on themselves.

I think then they become and advocate for their health journey, wether it is they're talking with a pharmacist or a life coach or doctor or what not. And so that's kind of like the journey of where was it.

Actually really started one of my best friends when I opened my first pharmacy was an OBG. We opened our practices around the same time and he was trying to differentiate himself.

And so he went into kind of fertility side of UGYN. The fertility site, as any of you know who are clinicians, it's a complicated web. There's lot of things that can be done.

So that's really kind what started the Alice down the rabbit hole of functional medicine and understanding cortisol and hormones. Then I got into the hormones and the weight loss.

and, you know, all the different things that have come throughout the last, 15, 20 years in our space. And I'm one of those people that like, I'll try everything.

So like the answer is yes. and so that's why sometimes I feel like forced up because I've kind of done it all. I am always willing to try it. That's fun.

It gives me, it does give me a breadth of knowledge and a breath of experience that when I work with clinicians, whether they're pharmacists or I do a lot of work, with medical doctors and other types of providers too, different adjunct things that I do.

So it definitely gives me a different perspective having at least some personal experience with those journeys. That's incredible. I can completely resonate with everything you're saying.

In part of my career journey, I became an integrative health coach. No joke, working at Sprouts in the vitamin department. And I was actually getting clients because I would say, hey, i have real knowledge, but i can't help you

further because i'm going to get in trouble with corporate.

And lo and behold, I had a biological dentist who was like, you're the smartest guy I've ever talked to and gassed me up. And I wound up helping her whole family with C.

diff and all these different conditions that they had. So that led me actually to have an integrative coaching experience inside a compounding pharmacy.

I don't know if you know that, Lisa, but I was recommending supplements with a Bastyr health coach, doing consults that were really powerful to help a patient heal.

And so I'm someone where there's collaboration over competition. I think that there is a resurgence in the fact that we're all getting woken up to, we need to spend more time listening, more on patient histories, and more understanding the journey And so I just appreciate that you have this whole kind of lore or backstory.

You're a super mom, you're super wife, You have all the attributes of someone where if I was a business owner, I would definitely trust you because I feel like that long track record.

I like to say that experiential knowledge becomes your superpower. Yeah, and it's not about what you regurgitate in school. It's about you're actually taking.

And so I'm curious because you were having peptide conversations 20 years ago, which I find absolutely powerful because Dr. Holtzwerf was into peptides like 30 years and I feel like they've been out there, but now we actually talk about them.

Functional Medicine and Holistic Pharmacy Journey

And I think the most common, especially in the pharmacy space, would be all the GLP ones. But do you have anything outside of that realm that you really like or that's impacted you or your whole client base?

Like what's your approach when it comes to peptides and associated with compounding hormones and all of the other things that your guys provide? Yeah, so there's this, you know, I always look at life as like a Venn diagram and when it comes to pharmacy and peptide, unfortunately, there is very little overlap.

You know pharmacies are under very different regulations and rules than what medical practices are and there are some great organizations out there. I have some friends that teach these organizations that all about peptides and all the different kinds of things.

But when it comes to reality, when we come back to the real world of what a patient can get their hands on or what doctor could prescribe and a pharmacy can dispense, it becomes a very, very short list, unfortunately.

And so there's so many things that are great out there, but pharmacies can't legally touch them, at least as the way the rules and laws are now. The FDA came in, greatly reduced the things we can compound.

They have to have been a part of an FDA-approved drug. how many of the great peptides have ever been a part of an FDA-approved drug, you know, like that immediately, takes most of them off the board.

But that doesn't mean that they don't work. And I think, for COVID, better, worse, whatever you want to say, I thing one of things that the silver linings to come out of COVID is that You know, the FDA isn't God.

It isn' black and white. If it's approved by the F. D. A., that doesn't automatically mean it is amazing. And if it isn''t approved, that does not automatically means it''s poison.

So we're creating this area in between. I could get on a soap box and talk about how I wish it would be from a leap. But for the time being, pharmacies and pharmacists cannot participate in most peptides.

That's what I love about integrated peptide is that it brings some peptides that pharmacies can actually bring in and sell and not get in trouble with your board of pharmacy.

Like, you know, that's what a great concept, but I mean, BPC is probably one of the ones that are most well known. I'm also been a lot in the sports pharmacy space.

So I've done a a consulting with professional athletes and professional teams. And it's one the things that, I, mean you've seen people, avoid surgery.

I fell down the stairs and tore my labrum, my hip labum. And so, you know, in addition to doing some PRP, I'm also doing the BPC and trying to avoid surgery.

I've seen it change people's healing process. You can get to the conspiracy theories and whatnot, but it's like something like that is probably never going to be a drug.

You know, Himalayan Mountain that the FDA requires for a drug makes a lot of things just, they're not going to go that way because not everybody's comfortable with, you know you're talking about peptides, GLP-1s, whether you Monjoro or Gobi or whatever brand name you want to call it by.

$1,200 a dose. We're talking thousands of dollars, whether you're on this side of a thousand or that side a 1,000. But why? Why is it so expensive? I think what compounding brought to light is these drugs are not expensive because the chemicals are expensive.

And that's what most people think. Most people thing, oh, $1000 drug, that must be a really expensive chemical. When us as compound pharmacies can buy it for $100 a gram, and all of a sudden they're charging $1,000 for these doses, the math ain't math-ing.

And so it's like, well, what's making up the cost? Certainly the R&D cost, and where's that? FDA. It costs tens of millions of dollars to go through that.

So I think as pharmacists, we feel frustrated most of the time when it comes to peptides. I've actually even stopped going to a lot of peptide conferences because it just also just pissed me off.

I couldn't do anything about it as I still own pharmacies, even though I don't practice as a pharmacist anymore. My pharmancies can't sell these. The pharmacists that I employ can help the patients with these, and so I ended up leaving negative as opposed to positive.

And so, I think that's the biggest thing is, us as clinicians, we want to fix the world, right? We want fix problems. I do think peptides bring in a unique thing and they work, obviously, there wouldn't be the craze over the GLP-1s if they if they didn't work.

Do they work for everybody? No. But show me a drug who does. That's the nature of our human bodies. And honestly, why I got drawn into compounding and non-traditional kind of medicine, even though I'm a pharmacist, like pharma, you know, nobody knows phharma better than we do.

I think I learned very early on that three doses of drug X does not meet the needs of the entire human population. And for pharma to think that it does is just kind of silly.

So I've always been drawn to that kind personalized, customized medication. And obviously, we're only going to be getting there more when it comes to DNA and stuff.

But to me, peptides is an extension of that. It's another alternative that patients can use to get the outcome that they're looking for. I know there's lots of people when it comes to GLP-1s, obviously weight loss, you know, it's like diet and exercise.

Peptides, Compounding, and Pharmacy Limits

And if you don't do diet or exercise, if take a drug, your, its a gimmick. It's a, cheating or whatever. I've always thought like, man, If I can help a patient achieve their goal, That's really all I care about, whether they want to get surgery, they wanna do drugs or they wanted you diet and exercise or fasting or meditating or whatever.

I'm here as a clinician to support their journey and their goal. If I fundamentally don't agree with how they to do it, then it's time for me to pass on and they won't be my patients anymore.

I just think it's a tool in the tool belt, you know, it is a tools in tool chest. I'm a big believer is, especially on my standpoint from terms of business strategy with pharmacist, I feel like it was my job to prevent the buffet of options and just like a dinner buffet.

You're going to go down the buffet and you're gonna pick some things up and, you know, and they're not going pick up some other things. Same thing with business strategies, same things with health solutions is I feel like it's our job as the experts to present the options and then the people you are serving to pick what fits them, right?

Because nobody knows them as intimately as they know themselves. We will get right back to the episode, but first a quick thank you to our sponsor, Integrative Peptides.

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That's integratvepep-tides-dot-com. Code P. O. D. L. I. F. E. Now back the the I agree. I feel like that's also why they shut down. So I'll call it the name.

But there was a pharmacy in Dallas called Abrams Royal Pharmacy. Don't know if you remember them. They were around forever. What I used to go into because the people who were talking about nutrition there actually could guide you the right direction.

And it just shifted my concept of like, wow, if go higher quality, If you go to even a place of higher-quality, then you're going to get kind of tailored service.

And I know you and I were about like the biological blueprint of the human body. That's why maybe trisepatide works on somebody, but right a true time.

You have to find and yes, we want to get visceral fat down. Yes, We want get inflammation down and your insulin levels to not be spiking all the time and have hold on to all that.

Once you do get your life back, I like how there's sort of fast track ways like peptides. to get into a state of healing and you can bring in all other kinds of things from nutrients and supplements and things to help bring balance and homeostasis they all work in synergy and I feel like if you go to an intelligent pharmacy like your place or you know and talk to somebody that's a good way to start on your healing journey and i know for me I had a functional medicine doctor, I have a funk neuro-chiropractor, a great pharmacy for compounding.

I've had all of the arsenal of healers in my tool belt that in four years I'm overcoming things that I told I'd have my entire life. And it wasn't a super long journey.

It was just one I was dedicated to. And so I just really appreciate that you're bringing. We've interviewed a lot of doctors on here and they all have different expertises and are all incredible in their fields and their research and things.

But I think it's really cool to bring the voice of the pharmacist. because there isn't a doctor on the call that I've talked to that doesn't send out to one of you guys to get the customized things into the hands of someone like me or our clients to help them kind of fast track their healing.

So I just like to see the synergy return to everybody kind rising together in the functional medicine community. Thank you for that and I, you know, anybody on here who's a medical practitioner in some other field, if you're not working with a local independent pharmacy or pharmacist, I'd highly recommend it.

They're smart people. There's some, honestly, the best people on the planet that I know and they have so much knowledge, obviously, that many of them themselves don't even give themselves credit for because there's this level of like perfection, like, perfection is like the the floor.

So many of them have this chip on their shoulder, frankly, from the way we're treated oftentimes from other healthcare professionals that being a pharmacist isn't good enough.

But man, I have seen some pharmacists do some amazing things, but if you're in anywhere of the holistic compounding hormones, weight loss, anything where you want positive health comes, your local pharmacist, they're going to be able to help your patients choose better prescriptions that maybe fit their particular needs, whether it's financial needs or clinical needs.

They're gonna be to able help guide them through that process, just like you would guide him through which lab tests to take or what kind of medical decisions to make.

Having that pharmacists, it can actually take a big burden. As I befriend a lot of the medical practitioners, don't like, oh, I hate that. Which drug is covered?

What is this? that you don't actually have to do that.

Self-Care for Healthcare Entrepreneurs

Like, shift it on over to the pharmacist. Now, your chain pharmacists are not going to help you with that, they're overworked and overburdened, please don' t bother them anymore.

But your independent pharmacis, like, that's the kind of stuff that they absolutely love. And, you know, as we talk about health here, and we talked about healthy incomes, I feel like it's important to say, i see this a lot in pharmacies.

I see a slot in other other practitioners, but we become so selfless as healthcare practitioners that we often forget to take care of ourselves. And sometimes the most unhealthiest people we meet is ourselves and our fellow colleagues.

We know all the right things, and I'm preaching this to myself just as much as anybody else, we have to care for ourselves! We often get the annual blood work done and get annual scans done.

You know, oh, I've been feeling tired for six months. Oh, i'm just overworked and you forget to think that there might be something else, you know that's causing that.

And so I just want to encourage everybody who's listening here. You're probably a health practitioner at some point yourself, but take care of yourself too.

Especially if you're layering on that, on top of that an entrepreneur. Entrepreneurship is one of the most stressful things you can do on topic. Then you add on the healthcare provider.

angle to that, but I think so often we forget to take care of ourselves and, and drink our own medical advice. And so I would just remind you to, you know, to do that.

You have accounts of the tech, uh, integrated peptides. What do you take, right? Like, well, what can you tweak and how do feel? So I, I just think sometimes we, we.

Forget that and I need an important part to bring out because being an entrepreneur is tough being a healthcare provider is. Tough and we need all the support we get both from outside and internal sources.

So. I agree. I've had many wake-up calls. Even the medical director over integrative peptides is always telling me, take care of yourself, you know, come into the clinic, use whatever you need, like we'll run tests.

Well, they're always at the forefront of making sure we're okay, especially being the voice or the representation out in the world, of what we offer. And so I think that's the most beautiful message.

in my career journey where it was better for me to take care of myself than to die on the vine while trying to help a patient and I'm literally getting sick while they're getting better and it just doesn't make sense.

Just put the oxygen mask on yourself so we can breathe. Put it on your patients and other clients and don't feel that pressure. I love that message. It's so logical.

We all can put our scouts on or up and say, completely logical, I completely agree with that, but then how we live our daily lives does not reflect that.

A hundred percent, yeah. And I feel like the things that we overlook are like, the basics, like drink clean water, go exercise, eat whole foods, get sunlight.

basic literally the basic don't be glued to your laptop like wake up 30 minutes early to meditate like there's little things that are cost effective and free and they can shift everything in your life so I think that's like the most beautiful message we could leave people with Lisa is that they just you know take care of yourself take information from the summit How do they reach out to you?

If they're a business owner, Lisa, if they want to get plugged into Diversifier X, what does that look like? Where do the go? So I'm all over social media.

You might get sick of seeing my face if you touch on anything in me, but I am on a mission to save pharmacies and I got to do that by putting out a lot of information.

So if just search Lisa Foss, you will find me.

Diversify RX and Pharmacy Profit Summit

DivercifierX.com is our main website. And, you know, even if you're not in pharmacy, and you just want to connect with another entrepreneur or whatnot, I know it's often feels like a little bit of a lonely pedestal that we are on, but I'm happy to always connect to anybody.

If you want know anything behind the scenes in Pharmacy or ask questions, obviously with all the legal stuff sometimes going on. I have a lot of doctors that will call me and be like, okay, help me understand this because pharmacy is different than the medical side of things.

And so I am always happy have that chat with anybody Okay, freaking love that. And then could you, I also do one more plug, cause I'm so excited about it.

You have an event coming up next year. Do you want to plug that too? Cause I just- Yes. So our Pharmacy Profit Summit, again, it's okay to make a profit.

It's in Dallas. Its March 28th, 29th. I've got one of my wonderful speakers right here. Michael is going to be speaking at there, along with lots of other really great speakers.

Again, we focus on operating better, good clinical outcomes, helping pharmacies make a profit because it's okay to make profit, because they need to keep the doors open.

Too many pharmacies have closed in the last few years. There's been thousands, actually, of pharmaces have close in last two years, and so, yeah, if you're in pharmacy space at all, PharmacyProfitSummit.com.

It's our eighth summit, so it just keeps getting bigger and better. And I'm here to an impact. I don't do fluff and woo-woo and theory. Like, it proven stuff.

that you can actually go and do. Let's go. I freaking love that. Well, Lisa, thank you so much for your time today and I look forward to seeing you soon.

Yes. Thank you. Before we wrap up, we want to thank our sponsor, Integrative Peptides, for supporting this episode. If you enjoyed today's conversation, visit integrativepeptides.com and use the code PODLIFE for a special listener discount.

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