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COST-BENEFIT ANALYSIS OF EXPANDING A PRE-EXISTING PGY1 RESIDENCY PROGRAM (C1), Nicole McDonald, Dianna Borowski. Maricopa Integrated Health System, Phoenix, AZ  
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Research has shown that pharmacists can provide significant cost benefits for the healthcare system. These cost interventions range from direct cost avoidance to indirect reduction through improved resource utilization and decreased length of hospitalization. Despite this, limited data on the cost benefits of pharmacy residents in the hospital setting is published. The purpose of this study is to determine the costs and benefits associated with a Post Graduate Year 1 (PGY1) pharmacy residency position in a 500-bed teaching hospital to determine if expansion of the program is financially viable and cost effective. Data collection tools were developed in three areas, 1) medication-related cost savings and cost avoidance, 2) theoretical cost benefits, such as educational in-services, and 3) cost deductions related to the administration and support of pharmacy resident training. The financial impact of the impact of the pharmacy resident will be assessed and results will be presented.