When used wisely and administered efficiently, prescription drugs can reduce absenteeism, improve productivity, and control overall plan costs. If not managed well, they can drain financial resources and undermine the return on investment of an entire benefits program.

Your company likely spends a significant amount of money on prescription drugs through the pharmacy benefits you offer. But it’s much more than a financial investment. Prescription drugs play an important role in the health, wealth, and overall productivity of your workforce.

Prescription drugs can help:

- Control total health costs for both you and your employees by substituting appropriate medications for more expensive medical treatments
- Avoid costly hospital care while also reducing presenteeism and helping control complications of many chronic illnesses

With the level of investment being made, you want to ensure your pharmacy benefit program achieves your goals and objectives and operates in the most cost-effective way.

We Can Help

Effective pharmacy benefit program management takes an enormous amount of time, knowledge, and expertise. Our National Pharmacy Practice understands the implications and impact of different pharmacy programs — pharmacy benefit features, plan design structures, coverage rules, clinical programs, pharmacy pricing arrangements, contract terms and provisions, and other pharmacy-related matters — and we have the clinical resources (pharmacists), industry expertise, and analytical capabilities, as well as the tools and benchmark data, to help ensure a comprehensive understanding of the performance of your pharmacy benefit program and your pharmacy benefit manager (PBM).

We offer a full range of pharmacy benefit consulting services:

**Vendor contract reviews, renewals, and procurements.** We know the best-in-class contract terms and provisions available to employers. We can help with a renewal negotiation with your current vendor or assist with a procurement process if warranted. And, if a change in vendor is being made, we can also oversee the implementation process — helping you make decisions that will ensure the transition is as smooth as possible and meets your expectations.

**Plan management, design, and analysis.** We’ll help you build your pharmacy benefit program to meet the challenges of the changing marketplace. You’ll realize great value from our strategic review of your program, helping you compare the offerings and your plan’s performance against benchmarks. We’ll also identify opportunities to optimize your benefits based on your philosophical and budgetary needs.
Pharmacy Benefits Consulting

Vendor oversight and management. We help ensure your PBM is accountable, meets your goals and objectives, and works in your best interest. We’ll share the impact of new offerings, changes in the marketplace, and opportunities to help best manage your trend and spend. Also, part of ongoing due diligence and prudent management of pharmacy benefit programs are audits. We offer a full suite of audits, which can validate that your PBM is performing in accordance with the contract terms and your coverage policies without costly mistakes.

Ongoing consulting. We’ll work with you throughout the year on pharmacy issues as they arise, ranging from dealing with new therapies hitting the market to solving vendor administration issues. Our pharmacy specialists can participate in regularly scheduled meetings (with or without vendors) and strategic planning sessions to ensure you receive unbiased feedback about the current performance of the pharmacy benefit plan and industry trends, as well as forward-thinking, professional consultation.

Why Choose Us

Using data-driven analysis of currently utilized, available, and best-in-class programs, our pharmacy team will help you develop a high quality, efficient, and cost-effective pharmacy benefit program tailored for your unique situation. We offer:

Operational expertise. We’re a highly-qualified, credentialed, client-focused team of pharmacy benefit specialists focused solely on pharmacy benefit and clinical program management. Our team has many years of industry, employer, and PBM experience. We know what to look for — and where to find it — and are recognized thought leaders in the industry.

Best-in-class tools for accurate results. Our analytical tools, including an electronic PBM RFI and RFP, a benchmarking database, and an Rx calculator that quantifies the value of PBM pricing proposals, are the foundation for our evidence-based evaluations, which are easily defensible and well-respected in the industry.

Objectivity. We have no revenue tied to delivering business to the PBM industry nor do we have ties with any PBM that would result in a conflict of interest or impede our objectivity. Our independence and commitment to transparency enable us to focus on achieving outstanding results that are in your best interest.

Whatever the level of spend, we ensure that your HR budget is applied wisely and we deliver the desired results. The best outcomes require a program (strategy, design, delivery and communication) that maximizes employee engagement.

Learn More

To find out more contact our Engagement Practice consulting team at 1 866.355.6647 or hrconsulting@xerox.com.

Xerox HR Consulting is delivered through Buck Consultants at Xerox.

www.xerox.com/hrconsulting