RxBenefits®

Is Your Pharmacy Plan Meeting Your Objectives?

An evaluation guide for HR to assess plan performance – and what to do if it's not delivering



In a complex and fast-changing pharmacy environment, HR teams must ensure their benefits strategies effectively balance their organization's budget and member access needs.

This guide is designed to help you evaluate how your plan is performing against your goals so you can identify any opportunities to optimize and what steps you can take to get started.

Is your plan ensuring the right medications, for the right person, at the right dose?

Expensive specialty medications account for nearly 50% of your pharmacy plan spending, even though they're only used by 1%-2% of your members. Strategic clinical management means reviewing medications with a laser focus on the drug categories causing this imbalance. **Careful clinical management helped one RxBenefits client save nearly $6M annually**.

Questions to consider:

- What does your plan do proactively to prevent off-label or inappropriate prescriptions and address high-cost brand-name drugs that have safe, lower-cost alternatives?
- Does your plan include prior authorization reviews by clinical pharmacists, not algorithms?
- Are there programs in place to manage high-cost therapies like **GLP-1s** and specialty drugs?
- Does your plan offer additional support for members who utilize high-cost specialty medications to ensure safe and appropriate prescribing?
- Does your plan achieve at least 2:1 return on investment on clinical spending?
- Are clinical savings contractually guaranteed?

If you answered "no," ask your benefits advisor about a plan that provides:

- Human-led, independent clinical management focused on lowest net cost and patient outcomes without broad member disruption
- Clinically equivalent, less expensive formulary substitutions for high-cost brand-name or specialty medications
- Strict adherence to FDA regulations and plan exclusions for GLP-1s and other costly specialty treatments

Is your pharmacy benefits plan the right plan for your organization?

No two organizations are the same, and neither are their goals. Whether you are more concerned with savings, providing a robust benefit, or the degree to which you can control how your plan is administered, it's critical to have a partner that understands your needs and offers a range of solutions to meet them.

Questions to consider:

- Does your PBM offer access to additional cost control options like manufacturer copay or patient assistance programs?
- Does your plan have a flexible design to allow cost-containment measures like formulary exclusions or expanded network options?
- Is your plan tailored to your organization's unique risk tolerance and goals?
- Is your plan scalable to optimize cost savings with minimal member disruption?

If you answered "no," ask your benefits advisor about a plan that provides:

- Expert guidance free from rebate or formulary incentives
- An economic model financially aligned to your goals, because no two organizations are the same
- Access to a marketplace of PBMs and vendors that compete for your business
- Data-driven insights gathered from your organization's unique member dynamics, not block averages
- Flexibility and control over formulary exclusions, network access, and compensation models

Do you have the full picture of what's impacting your plan today, and what challenges tomorrow might bring?

Traditional plans can contain hidden costs tied to misaligned formulary incentives, **rebates, or spread pricing**, giving clients, at best, a fuzzy view of their actual spend. Without full visibility into your specific cost drivers and utilization data, and the ability to customize to your needs, how can you effectively manage trend or achieve predictable, ongoing savings?

Questions to consider:

- Do you have complete line-of-sight into PBM incentives – like manufacturer agreements or rebate withholds – built into your pharmacy arrangement?
- Do you have clarity on where your money is going and how partners are compensated?
- Do you have access to data that clearly explains what's driving your pharmacy spend?
- Does your PBM recommend solutions based on insights derived from your plan data?
- Are performance metrics tied to contractual guarantees and used to guide recommendations?

If you answered "no," ask your benefits advisor about a plan that provides:

- Flat fee compensation instead of hidden costs driven by misaligned incentives like rebate withholds, formulary placement, or spread pricing
- Proactive and consultative account management, including ongoing monitoring and reporting
- Transparent plan reporting and continuous optimization based on evolving trends
- U.S.-based member support, along with digitally enabled tools for convenient self-service

If you're ready to optimize your plan, talk with your benefits advisor about taking these next steps:



Benchmark your current plan through a pharmacy performance analysis that uses your actual claims data to compare cost, risk, and opportunities across multiple PBM and clinical models.



Learn more about **RxBenefits' pharmacy benefits optimizer (PBO) model,** which combines independent clinical management, a marketplace of PBMs and specialty strategies, and contractually guaranteed results.



Optimize your pharmacy benefits to achieve **strategic savings and sustainable success.**

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