

Three underlying trends shaping employers' pharmacy benefit changes



These underlying trends from our exclusive employers and benefits advisors survey will help you predict your clients' needs. Are you in tune with all of your clients' priorities and pain points? Can you predict when they will ask for a change? And what's most important to them during the decision-making process?

Drivers of pharmacy benefit plan decisions

Out of the 462 CEOs, CFOs, heads of HR, and other key decision makers surveyed by RxBenefits in 2022, 54% consider switching their PBM when dissatisfied with the service, and 35% consider a change at every contract renewal opportunity. And we know that employers would like to review their contract options yearly. But while the reasons to consider a change are easy to predict for most situations, the reasons for actually going through with that change are more varied. And your recommendations could be a top factor in the decision-making process.

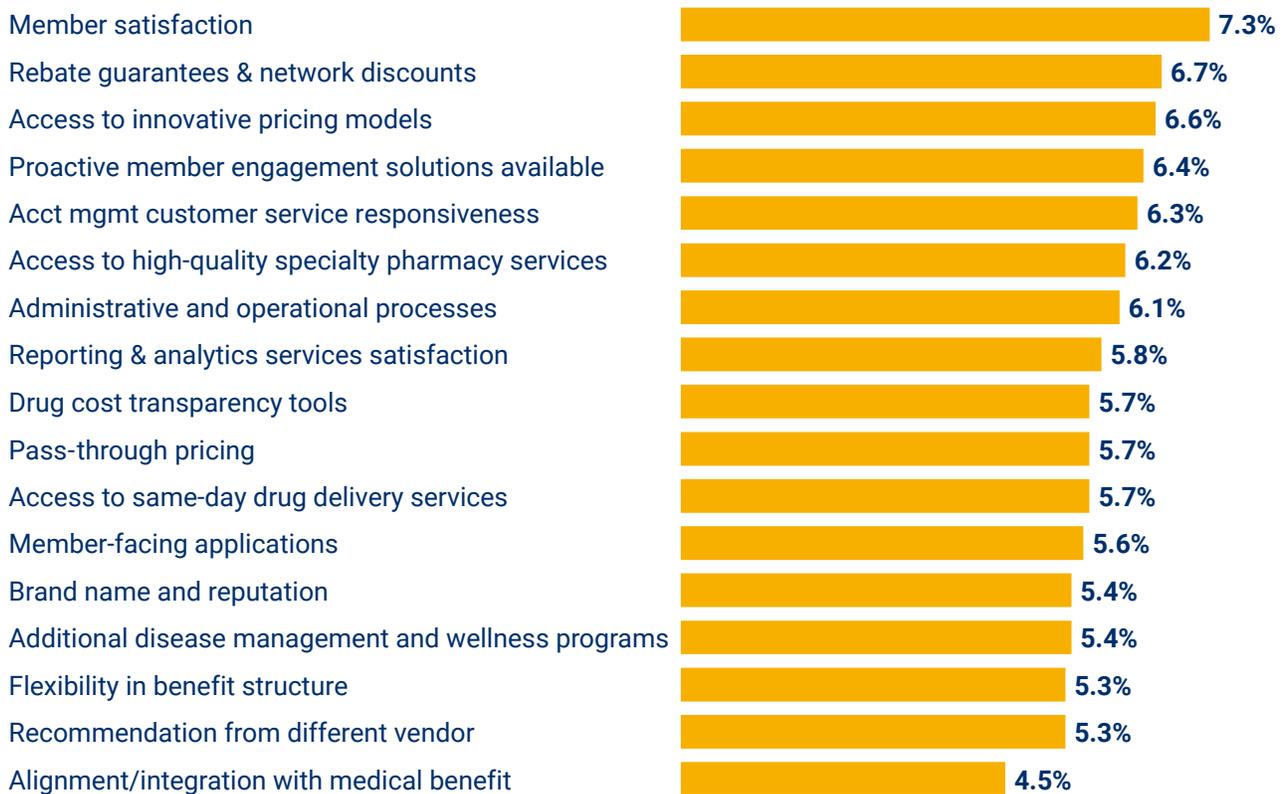
Top reasons for employers switching PBMs



Member satisfaction drives renewals

In our survey of plan sponsors with covered member sizes from less than 500 to more than 10,000, the top factor for renewing with a pharmacy benefits manager was member satisfaction, closely followed by money-saving tools like rebate guarantees, innovative pricing models, and pass-through pricing.

Primary reason(s) for renewing current pharmacy benefits manager



When people reach out for service or support and don't get help, not only does it impact their health, but it also potentially impacts the trust they have in their employer. Excellent member service is a true value for employers who are trying to retain top talent. Benefits advisors should keep an ear out for any complaints about service and look for solutions that provide prompt, knowledgeable, and personable support.

Employers are saying:

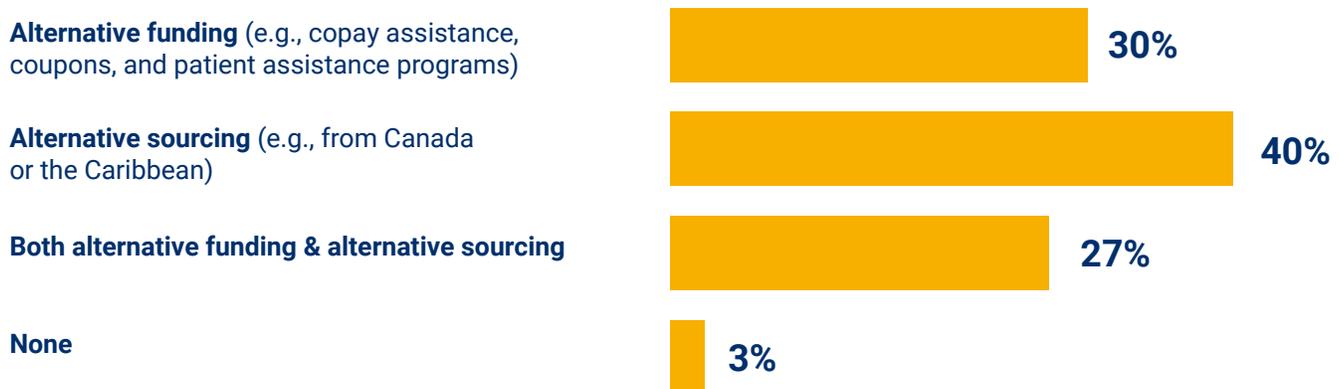
"Increase product service content and product service measures."

"Create innovative features for my company that attract employees."

A growing interest in alternatives

Specialty drugs often treat or cure members with conditions ranging from common and debilitating to rare and life-threatening, and these drugs account for a disproportionate share of plan costs. Finding ways to address this issue has become top of mind for many benefits advisors, and you can see the growing need self-funded employers have for bearing the financial burden in our survey results.

Employers' interest in alternative funding and sourcing solutions, % of employers



Determining whether alternative funding solutions make sense for a particular client requires serious considerations. While alternative funding companies promise to reduce specialty pharmacy spending, benefits advisors have clinical, financial, and ethical questions to ask. And international drug sourcing involves several risk factors.

Need help evaluating plans for your clients?

Reach out for a free [Comprehensive Pharmacy Assessment](#) today.



RxBenefits is a technology-enabled pharmacy benefits optimizer (PBO) headquartered in Birmingham, Alabama. Since 1996, RxBenefits has partnered with a national network of benefits advisors to simplify pharmacy benefits and level the playing field for self-insured plan sponsors by addressing market misalignments. With nearly three million members and \$3 billion in annual pharmacy spend under management, RxBenefits delivers market-leading pricing, advanced clinical utilization management, specialty pharmacy risk mitigation, and world-class service to help our clients provide affordable, sustainable, high-quality pharmacy benefit plans to their employees and dependents.