



PART OF THE BROWN & BROWN TEAM

The Way Through Complex, Costly, and Challenging Areas of Healthcare

Overview

Prescription drug prices are expected to rise year over year and continue to outpace other areas of healthcare spend; especially as the pipeline of specialty drugs continues to grow at a rapid pace. While less than 5% of members use specialty pharmacy benefits, they typically account for more than 50% of an organization's pharmacy spend. This is why it is more important than ever to have guidance and oversight for pharmacy spend in order to effectively control this area of claim cost.

Founded in 1998, Axia Strategies is a healthcare consulting organization serving a wide range of customers with a strong history in providing unique services and solutions with a meaningful cost control impact. Axia's pharmacy management team has experience in delivering customized, consultative solutions across every facet of pharmacy spend.

With significant and proven skills, our consulting team will provide solutions that will help drive results across all areas of your pharmacy spend.

How We Can Help

Axia's goal is to help clients determine whether their current PBM's financial and service offerings are competitive when compared to the overall marketplace and are properly aligned to meet their objectives. We ask critical questions, such as:

- ✓ *Is the PBM delivering discounts, rebates and savings based on contractual agreements?*
- ✓ *Are the benefit designs and clinical initiatives positioned to effectively manage today's rising pharmacy costs?*
- ✓ *Is the PBM recommending the most innovative and appropriate solutions?*

Our Capabilities



Pharmacy Benefit Manager Contract Benchmarking



Request for Proposals, Renewal, or Market Check Evaluations



Contract Negotiation



Utilization Management Review and Independent Reporting



Clinical Management/Formulary Review



Auditing Services



Type of Pharmacy Management Services Available

- + Pharmacy Benefit Manager evaluation, selection, and negotiation
- + Pharmacy Benefit Manager oversight, validation, audits, and management
- + Strategy development and reporting
- + Specialty management and clinical services

Examples of Work

Background

A regional health plan representing approximately 180,000 lives across multiple lines of business needed a stronger contract with its incumbent PBM. After a long-term relationship with the PBM and not engaging with a consulting partner in the past, the contract was no longer competitive compared to what was being achieved in the current marketplace.

Solution

The health plan retained Axia to perform a mid-contract market check. Based on the existing scope of the health plan's contract language, Axia utilized its proprietary database to evaluate the pricing and contract terms of customers similar in size, geographic market, scope, and business segmentation to the health plan.

Outcome

This market check resulted in \$18 million (6%) savings over the customer's remaining contract term. In addition to assessing pricing opportunities, Axia also addressed several of the health plan's pain points, including the right to renegotiate prices should the health plan's membership increase. Additionally, Axia facilitated improved contract language and performance guarantees.



Contact



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Laura Birkel is the Vice President & Managing Director of Pharmacy Management Services at Axia Strategies. Laura has over 12 years of pharmacy benefit management consulting experience. In overseeing all of Axia's pharmacy management services and customer relationships, Laura's expertise includes vendor selection and negotiation, plan design and program strategy along with performance monitoring and auditing services.