

Rx Opportunity Assessment

CUSTOMER OVERVIEW

Township with 609 Enrolled Members

- **\$1.85 Million in Rx Spend Annually**
- **Implemented Rx Carve Out in 2016**
- **Implemented Analytics Strategy in June 2018**
- **Identified 5 areas of opportunity to drive down Rx Costs and increase member satisfaction**
- **Implemented 3 of the 5 solutions and saved \$323,407 (20%) with no member disruption**

Innovu's Pharmacy Evaluation and Monitoring Abilities Give Employers the Transparency They Deserve

Managing ballooning pharmacy costs requires companies to take a targeted approach as a part of their overall healthcare strategy. In order to manage pharmacy, companies must be able to evaluate claims on a granular level and determine whether or not they are getting a fair deal and the best pricing.

KEY LEARNINGS



Pharmacy costs are rising at 3x the rate of medical inflation and can account for up to 30% of an employers benefit spending.



Tracking contract strength, brand and generic costs, specialty drugs and formulary mix are critical to managing overall pharmacy spending.



Lack of transparency in pricing by pharmaceutical companies is intentional. There are few resources in play to help employers and employees understand the true cost of drugs.



Pharmacy is a component of healthcare spending that needs to be monitored continually, as pricing changes regularly.



Innovative Platform

Innovu's state-of-the-art platform integrates carrier data to provide advisors and clients transparency in their healthcare spending. By leveraging clinical expertise and benchmarking capabilities, Innovu can identify areas for improvement and pinpoint cost saving opportunities.

Strategic Service

Innovu combines white-glove customer service with cutting-edge technology to unlock the true power of healthcare spending data. By providing support and guidance to advisors and clients that allows them to complete their own analysis, Innovu is able to focus on identifying solutions and savings.