

How a Large Municipal Agency Improved Their Pharmacy Contract by 25%



The Facts

Industry:
Law Enforcement

Lives Covered:
5,000+

Annual drug spend:
\$7.2M

Solutions:
truveris marketplace™

Projected 3-year Deal Improvements:
\$4.8M

The Problem

A large state sheriff's department with over 5,000 lives wanted to save money on their pharmacy spend and achieve more favorable contract terms while minimizing member disruption to their existing plan. The sheriff's department wanted to maintain their current upfront rebate credit arrangement, though they hoped to increase its dollar amount as part of the new contract.

The state sheriff's department sought an independent pharmacy contract expert with union benefit expertise to help them with their pharmacy vendor procurement. They chose to partner with Truveris to help them optimize their contract and conduct oversight for their pharmacy program.

The Process



Analyze historical claims data to understand utilization trends



Truveris experts work with client and broker to establish plan's pharmacy needs and RFP goals



Truveris reviews offers with client and broker to compare plan value and impact to inform ultimate award selection



Truveris launches a comprehensive multi-round RFP, inviting bids from full-service PBMs and expanded pharmacy solutions

The Solution

The Truveris Marketplace is a data-driven pharmacy contract procurement platform, connecting employers to the best pharmacy vendors, contract prices, and terms through a competitive reverse-auction bidding process.

By analyzing the sheriff department's past claims data and gaining a comprehensive understanding of their specific pharmacy benefit requirements, Truveris' team of industry and clinical experts devised a customized bid strategy aligned with the client's objectives.

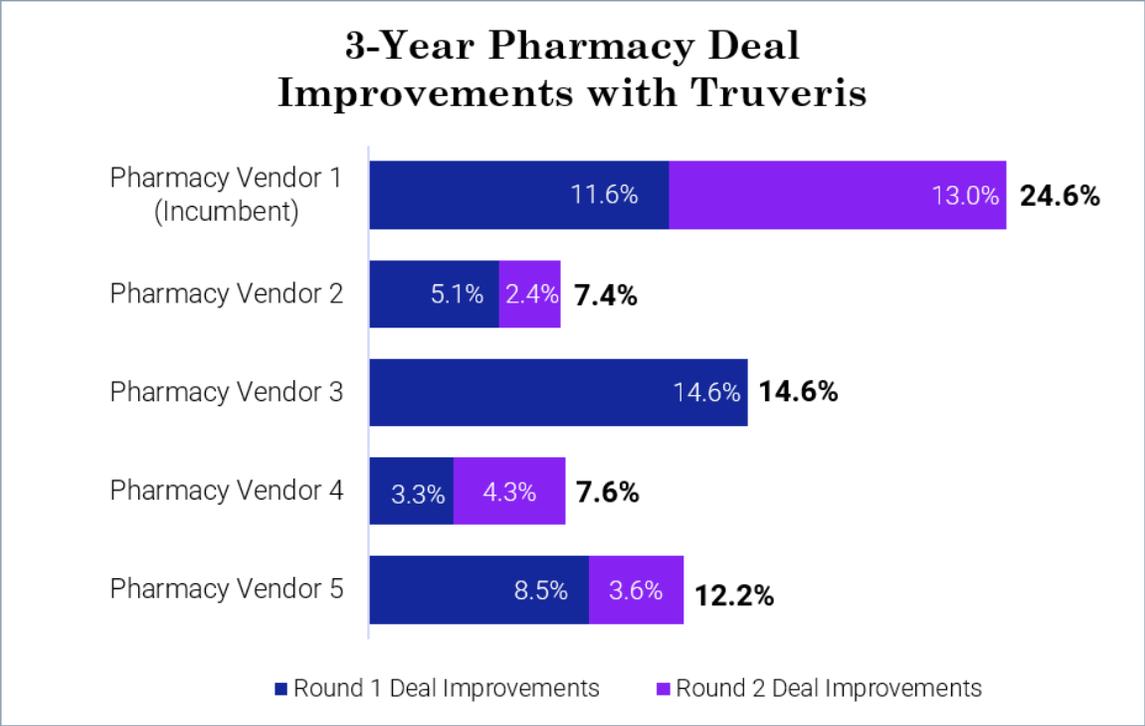
In addition to optimizing their pricing and contract language, the strategy ensured that vendors provided group-by-group level reporting specific to the client’s union. Truveris identified five key pharmacy vendors to bid on the client’s pharmacy contract, including their incumbent vendor.

Halfway through conducting the RFP bids, the client acquired another county’s sheriff department, which doubled the sheriff department’s enrollment. Truveris worked with the client to adjust their scope and RFP needs to accommodate for more member coverage.

After conducting two rounds of bids, Truveris and the client determined the best contract that met all the requirements with their new population. The client’s incumbent vendor offered the largest savings over their existing contract and was also able to accommodate the upfront rebate credit.

The Results

By leveraging the Truveris Marketplace, the sheriff’s department achieved financial deal improvements of **25% over their previous pharmacy contract** with the same pharmacy vendor. This resulted in an estimated **3-year deal improvements of \$4.8 million**. The final agreement enabled the client to avoid member disruption and increase upfront rebate credits, providing a better contract for their existing and new members.



Truveris is a pharmacy benefits procurement and insights platform, combining technology and expertise to revolutionize access and affordability of prescription drugs. For more information or to speak with a representative, please contact us at: info@truveris.com