

# Pharmacy Business Transformation

*Health Solutions*

# Pharmacy Business Transformation Overview

Expertise in leveraging *pharmacy as a strategy* for your organization's clinical and financial success

Inpatient Expense  
Reduction



340B Audit, Compliance &  
Strategic Optimization



Drug Diversion Risk  
Assessment



Retail & Specialty Pharmacy  
Business Development



Other Services (Compliance  
Review, Revenue Integrity)



## Inpatient Expense Reduction

Medications can account for nearly **one-third of a hospital's supply chain purchases**. Add on inventory holding costs and medication waste which further impact a health systems' financial performance.

FTI Consulting Pharmacy Inpatient Expense Reduction Services provide in-depth analytics and innovative operational approaches, designed to reduce your inpatient pharmacy costs through the following:

- Assessment of your **medication utilization** and **clinical formulary management** processes and impacts
- Strengthened **Supply Chain** and **Group Purchasing Order (GPO)** opportunities
- Assessment of your **Pharmacy & Therapeutics (P&T) Committee** and support enhancing your governance structure and impact
- Evaluation of your **inventory management, turns** and **medication waste**, and support implementing proposed process improvements



## Retail & Specialty Pharmacy Business Development

Outpatient pharmacy services are often overlooked as an income-neutral department. FTI's experience proves differently, with **high performing outpatient pharmacies** yielding significant opportunity.

FTI Consulting Retail & Specialty Pharmacy Business Development Services take a comprehensive approach to assessing key financial and value-based factors to operating a high performing outpatient pharmacy.

- **Reducing prescription leakage** to ensure medication adherence and improved patient access
- Designing **effective communications** to providers for critical medication starts (i.e. oral oncolytics)
- Establishing an **employee prescription and health plan strategy** to promote the use of generic or cost-effective alternatives
- Designing a **specialty medication strategy** for health system patients and employees, providing significant revenue capture opportunity



## 340B Audit, Compliance & Strategic Optimization

The 340B drug pricing program brings significant cost savings opportunity, but is also highly regulated. FTI Consulting experts help you **ensure program compliance** and **optimize savings opportunities**.

The 340B drug pricing program is subject to regular program integrity audits, with HRSA recommending that organizations conduct independent 340B program reviews annually. FTI Consulting regulatory and clinical experts offer readiness assessments/audits to ensure program compliance through:

- Review and evaluation of your organization's **policies and procedures** for maintaining compliance with 340B program requirements
- Review of existing **340B diversion controls**, identifying organization eligibility risks per all HRSA regulatory requirements of 340B eligible entities
- Strategic improvements to **contract pharmacy relationships** and **provider-based clinic qualifications**



## Drug Diversion Risk Assessment

With the Opioid Crisis gaining traction, many health systems are motivated to **proactively assess** organizational risks. FTI Consulting services help identify your **areas of greatest risk**, and provide **mitigation recommendations**.

Our Drug Diversion Risk Assessment Services use targeted analytics and operational expertise to identify areas of potential risk and support mitigation of such risks, with assessment services including:

- Data analytics to **identify potential risks** surrounding providers, patients and employees
- **Comprehensive risk assessment** of inpatient pharmacy drug diversion monitoring program and outpatient opioid prescribing habits
- Provide recommendations around **current and emerging options** to combating identified drug diversion risks



## Other Services

FTI Consulting subject matter experts include PharmD's, nurses, healthcare executives and others, all bringing a unique approach to addressing your Pharmacy questions, concerns and strategic goals.

Beyond the key services addressed, FTI Consulting Pharmacy Business Transformation experts support a variety of pharmacy-related questions, concerns and opportunities. Other services often provided include:

- **Compliance Services** that include assessments, analytics and the provision of best practices and guidance surrounding The Joint Commission, DEA, HRSA, CMS, FDA and State Boards of Pharmacy
- **Revenue Integrity** analyses focused on outpatient medication billing, providing leadership clear insights into medication specific revenues and uncovered charges that may go unnoticed by finance

# Pharmacy Business Transformation Industry Leaders

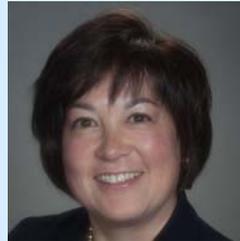
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Experts with Impact