

USE CASE: SPECIALTY PHARMACY

# Optimizing Financial Assistance to Drive Efficiency, Decrease Abandonment, and Enhance Patient Experience

TAILORMED

A decorative graphic at the bottom of the slide. It features a red dotted line that starts on the left and curves downwards towards the right. Below this line, there are two overlapping shapes: a larger blue shape and a smaller teal shape on top of it, both extending from the left towards the right.

# Introduction

Patients with chronic conditions face obstacles when it comes to affording high-cost specialty treatments. The average annual price of specialty medications reached **\$84,442** in 2021, more than 10 times the cost of standard prescription drugs. In fact, experts predict that specialty drugs could represent **43% of global spending** and 56% of spending in developed markets by 2027.

Specialty pharmacies recognize that chronic care patients need a higher level of support. This hands-on, holistic approach includes helping patients afford treatment. To their credit, many specialty pharmacies have initiatives in place to find and enroll patients into financial assistance programs. However, in many cases, these initiatives are not fully optimized.

Reasons include:

- **Inefficient processes** – A pharmacy may rely on manual, decentralized, reactive workflows to find and secure assistance. For example, many teams track and manage program information using Excel spreadsheets. These time-intensive

processes not only delay speed-to-therapy, but also result in significant overhead costs.

- **Staffing challenges** – Specialty pharmacy staff may lack the time and training to explore resources beyond copay cards and complete enrollment. With heavy workloads and multiple medications per patient, staff may only be able to focus on resources they can secure quickly.
- **Narrow scope** – A specialty pharmacy's assistance program may not cover all eligible patients, across all diagnoses and insurance types.

**To address these challenges, pharmacy teams must look for innovative solutions to reach more patients and act on more opportunities—in the most efficient manner possible.**

*The following use case highlights how specialty pharmacies can leverage technology to maximize assistance.*

# Background

One of the nation's largest specialty pharmacies has **110,000-plus patients** in active treatment. The majority are Medicare beneficiaries, with a growing number of commercially insured patients. The organization strives to go beyond the typical role of a specialty pharmacy by providing valuable resources to help manage the clinical, financial, and emotional complexities associated with specialty care.

At any given time, the organization has **18-plus full-time Patient Financial Specialists (PFS)** who handle financial assistance centrally. This team actively works with 501c3 foundations as well as pharmaceutical manufacturers to help patients secure the resources they need. The organization also has its own internal hardship program for select disease states and diagnoses.

## At a Glance:

### CHALLENGE

The pharmacy utilized a manual, time-consuming process to connect patients with financial assistance. As a result, overburdened staff were unable to maximize available funding, resulting in prescription abandonment and leakage.

### SOLUTION

The pharmacy implemented the TailorMed platform to drive efficiency and optimize assistance. The PFS team leveraged the platform's Financial Navigation module to flag patients in need and swiftly match them with relevant funding. The team began using TailorMed's Express Enroll to expedite enrollment in manufacturer copay assistance.

### BENEFITS

- ▶ Seamless **data integration**
- ▶ **Proactive identification** of patients eligible for assistance
- ▶ **Streamlined matching** and enrollment
- ▶ **Insights** to track program success

## CHALLENGE

# Operational Inefficiencies and Overburdened Staff

The organization had a process in place to connect patients with financial assistance. Once a prescription was sent to the pharmacy, the PFS team would enter the information in its operating system and run the claim. If approved, the team would call the patient and review their copay. If the patient expressed financial hardship, the team would then search for and enroll patients in available programs.

This process required the team to perform time-consuming, manual searches for available assistance. Throughout the year, if funding opened for a patient whose prescription was previously canceled due to lack of available assistance, the team would have to manually pull reports. By the time this happened, funding windows were often closed. Thus, the prescription would be

abandoned, leading to additional phone calls to the prescriber to change therapy. These systems were burdensome for staff; they also failed to identify all eligible patients and resources, leading to prescription leakage.

The organization wanted a way to proactively flag patients in need and identify all available funding opportunities before the team called the patient to schedule their medication. Leadership sought to drive efficiency by simplifying the matching and enrollment process.

## SOLUTION

# Matching and Enrollment Made Easy

The organization deployed the **TailorMed Platform** to drive efficiency, maximize available assistance, and improve the patient financial experience. The PFS team began leveraging the platform's **Financial Navigation** module to proactively identify financial need and relevant funding opportunities prior to calling the patient.

Notably, when relevant foundation funds open, the system provides real-time alerts to the PFS team for all patients who qualify—even those who are on “no-go” reports because their prescriptions were previously canceled. This eliminates the need to

manually pull reports for specific canceled reasons. The team can then enroll those patients in foundation funds and bring them back onto service, so that the organization will be fully reimbursed, and the patient can affordably receive their vital treatment.

For commercially insured patients, the team leverages **Express Enroll** to expedite enrollment in manufacturers' copay assistance programs.

*These solutions have enabled the organization to reduce time spent on free drug program enrollments, as well as lower spend on its internal hardship program, which, in turn, improves its EBITDA.*

# BENEFITS



## Proactive identification of all patients and relevant financial assistance programs

- Decreased cost-related prescription abandonment
- Increased revenue and fill rates



## Optimized workflows

- Seamless financial assistance experience across teams
- Streamlined communication and automation to reduce manual tasks
- Creation of scalable assistance workflows for growing population of commercially insured patients



## Seamless data integration

- Live data feed, using API with pharmacy's IT system



## Faster, simpler program enrollment

- **60% time savings** per application for drugmaker copay assistance (Express Enroll)
- Proactive patient re-enrollment before foundation grants expire



## Business analytics and visibility into end-to-end assistance process

For more information, contact us at:

contact@tailormed.co

800.910.9801

**tailormed.co**

### **About TailorMed**

TailorMed offers the nation's largest network of patients, providers, pharmacies, partners, and life science companies focused on ensuring all patients across all medical conditions can afford treatment. Driven by TailorMed's best-in-class platform, network constituents can proactively identify, match, and enroll patients in financial assistance programs to deliver a world-class patient financial experience while reducing the cost of care delivery and increasing revenues. TailorMed's secure, web-based financial assistance solutions are deployed across more than 1,000 sites of care including Providence Health, UnityPoint Health, Yale-New Haven Health, and Advocate Aurora Health, and pharmacies such as Walgreens Specialty Pharmacy. TailorMed also facilitates seamless, in-platform enrollment in assistance offered by Pfizer and other leading life science companies. To learn more, go to [tailormed.co](https://tailormed.co).

The graphic features a dark blue background with a light blue curved shape on the left and a teal curved shape on the right. A line of small red dots curves across the bottom of the page, starting from the left and ending on the right.

TAILORMED