

Pharmacy Price Verification program

Maximizing value of the pharmacy contract portfolio

Overview

Drug costs are a significant and growing expense that health systems must manage efficiently. It is critical to not only be able to access the right pharmaceuticals but to also receive the correct contract price on purchases of those drugs.

Vizient Pharmacy provides access to the industry's leading portfolio across more than 12,000 products enabling you to maximize value. Through the Price Verification Program, your pharmacy wholesaler spend is reviewed to confirm that you are receiving the correct contract price on purchases for which there is a Vizient contract.

Purchase review and cost recovery for pharmacy purchases – automatically

Through the Pharmacy Price Verification program, Vizient® pharmacy program participants get the benefits of automated monitoring and centralized cost recovery to ensure that the full value of the Vizient pharmacy contract portfolio is realized.

Our team reviews your pharmacy wholesaler spend to confirm that you receive the correct contract price on purchases for which there is a Vizient contract. If we find that the wholesaler has incorrectly charged a price for a Vizient contracted product, we work with the wholesaler and supplier on your behalf to reconnect the contract price and recoup the credit for which you are eligible. The result is a direct reduction of your pharmacy cost.

Member benefits

- Price verification is performed on behalf of Vizient pharmacy program members providing additional value with no additional fees.
- All wholesalers and pharmacy suppliers are included in our review to recover eligible credits ensuring comprehensive savings.
- Participating members are reconnected to eligible contract prices going forward.
- Minimal member involvement is required – we seamlessly carry out price verification in the background so you can focus on other priorities.

Impact of Price Verification at Vizient

>\$1.4B

Non-contract purchases connected to Vizient contracts

>\$66M

Value returned to Vizient members

The process



Step 1: Our price verification team initiates review for all members and all classes of trade



Step 2: Discrepancies are isolated and resolved



Step 3: Direct reduction in pharmacy cost with minimal member involvement

2021 highlights

1,345

Number of health systems covered through Price Verification

>\$2B

Total spend covered by Price Verification in 2021

>18K

Number of discrepancy resolutions in 2021

Learn more

Visit the member [Pharmacy Analytics Learning and Education Center](#) for training materials on the Pharmacy Value Tracker, Vizient Savings Actualyzer for Pharmacy and more. ([vizientinc.com/Learning-Center/ Pharmacy-analytics-resources](https://vizientinc.com/Learning-Center/Pharmacy-analytics-resources))



For questions, contact your Vizient client executive or email PharmacyQuestions@vizientinc.com.

Multiple layers of coverage

Price verification is performed for all pharmacy program participants. Additional layers of coverage are also available through subscription.

Participation in the **Vizient pharmacy program** includes:

- Non-contract to contract price verification

Vizient Savings Actualyzer for Pharmacy subscription includes additional coverage:

- **Tier-to-tier**: Corrects pricing when the member receives the wrong tier
- **DSH**: Corrects pricing when the member qualifies for GPO DSH pricing
- **Price-to-price**: Corrects pricing when the wholesaler has the wrong price loaded

Enhanced Price Verification subscription includes all coverage from above as well as:

- **Single-network agreements** and **multi-network agreements**: Corrects pricing for members participating in a Vizient Pharmacy Aggregation Group agreement

Transparency and tracking

Price verification takes place behind the scenes for all pharmacy members and all classes of trade. Monthly credits and returns generated can be viewed in the Pharmacy Value Tracker (PVT) which reports the following:

- Total net credits collected and net member returns from share-back
- Recovered member credits down to the product level
- Monthly updated value

Access the Pharmacy Value Tracker

The PVT is provided to pharmacy program participants monthly through Vizient pharmacy field representatives. You can also review summarized information on the Vizient Savings Actualyzer for Pharmacy platform.

As the nation's largest member-driven health care performance improvement company, Vizient provides solutions and services that empower health care providers to deliver high-value care by aligning cost, quality and market performance. With analytics, advisory services and a robust sourcing portfolio, we help members improve patient outcomes and lower costs.