

# 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 our 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 in your pharmacy costs.

## Benefits

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

## Impact of Price Verification

>\$2B

Non-contract purchases connected to Vizient contracts

>\$94M

Value returned to participants

## The process



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



**Step 2:** Discrepancies are isolated and resolved



**Step 3:** Direct reduction in pharmacy cost with minimal provider involvement

## 2023 highlights

# >1,300

Number of health systems covered through Price Verification

# >\$2B

Total spend covered by Price Verification in 2023

# >46K

Number of discrepancy resolutions in 2023

## Learn more

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

## 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.

**Subscription to Pharmacy Analytics** includes additional coverage:

- **Tier-to-tier:** Corrects pricing when the customer receives the wrong tier
- **DSH:** Corrects pricing when the customer 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-aggregation group agreements** and **multi-aggregation group agreements**: Corrects pricing for customers participating in a Vizient Pharmacy Aggregation Groups program agreement

## Transparency and tracking

Price verification takes place behind the scenes for all pharmacy program participants 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 provider returns from share-back
- Recovered provider credits down to the product level
- Monthly updated value

The PVT is provided to pharmacy program participants monthly through Vizient field representatives. You can also review performance metrics and detailed reporting within Pharmacy Analytics.



For questions, contact your Vizient client executive or email [PharmacyQuestions@vizientinc.com](mailto:PharmacyQuestions@vizientinc.com).

As the nation's largest member-driven health care performance improvement company, Vizient provides solutions and services that empower healthcare 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.