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Lowering Prescription Drug Costs Starts with Clinically-Driven PBM Reform

No matter the election cycle, there are only a few issues considered truly bipartisan. The skyrocketing cost of prescription drugs is one of these issues, and this election season is no different.

Escalating prescription drug costs – especially hyper expensive specialty medications – are a primary driver of overall healthcare spending in the US. Exorbitant prices for many drugs present serious challenges to the healthcare system, most notably for private benefit plans that more than 164 million Americans rely on for their healthcare.

Pharmacy benefit managers (PBMs) were originally formed over 50 years ago to help effectively manage rising prescription drug costs. But, by prioritizing drug volume and rebates over patient health outcomes, PBMs have become a growing part of the problem instead of offering much needed solutions. The legislative and regulatory communities have taken notice, blaming the misaligned business models of the big 3 PBMs for the rise in prescription drug spending. As a result, Congress, the FTC, and state governments are now pushing hard for PBM reform.

At EmpiRx Health, we support these reform efforts, which have been coalescing around greater “transparency” as the primary fix for the failed PBM business practices. While this is a good start, transparency alone won’t get us to the essential goal of achieving real and durable progress in reducing drug costs. It just shines a brighter light on how PBMs make money, without solving the underlying problems.

We believe you must attack the persistent problem of rising drug costs “at the pen,” when the physician writes the prescription. How? It starts with adopting a clinically-driven PBM model that puts the pharmacist back in pharmacy benefits management.

In clinically-driven pharmacy care, pharmacists collaborate closely with prescribing physicians to recommend clinically appropriate medication therapies that substantially reduce overall drug spending while measurably improving patient health. This clinically-driven approach is the antithesis of the current PBM operating model, which functions more like a financial trading firm, not a healthcare company that puts patients and their care first.

PBM reform is essential to achieving the growing national imperative of reducing drug costs, but transparency is just one step in that reform. We need to refocus PBMs on their original healthcare mission by putting the pharmacist back in pharmacy benefits management. Only then can we secure the future health and viability of the nation’s pharmacy benefits system. Our patients deserve nothing less.

A handwritten signature in black ink, appearing to read "Danny Sanchez".

Danny Sanchez
Chief Executive Officer

**Want to learn more about clinically-driven PBM reform?
Get in touch at 877-361-4338 or info@empirxhealth.com.**

www.empirxhealth.com