

Pharmacy Savings Analysis: Demonstrating What You Do Everyday

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Learning Objectives

- Discuss ways to highlight savings found
- Define importance of documenting savings found
- Identify the key people to report the savings found

Day to Day Challenges

- Contract changes (Market share programs/rebate programs)
- Drug shortages
- Prices increases/decreases
- Inventory management

Do You Document Your Savings?



Importance Of Documenting Savings



Savings To Track

- Rebates
- Contract updates
- Credits/rebills & reclassifications
- Expired refunds

Savings To Track

- Changes in product (size/generic/alternate)
- IV room waste reduction
- ADC optimization

Ways To Identify Savings

- Decreases in monthly spend
- Increases in inventory turns
- New generics
- Changes in product size
- Created reports (graphs/charts)
- Transferring higher cost/partial stock to others (IDN)

Self Created Reports

- Current product- unit cost and 12 month purchase history
- Alternative product- unit cost
- Projected savings if switch is made
- Track as purchases completed

Report Example

Qty	Wholesaler or NDC#	DESCRIPTION	PRICE	Alternate Wholesaler or NDC#	ALTERNATE DESCRIPTION	ALT Price	Total Annualized Savings		Total Realized Savings	
							\$4,235.60	Delta	Savings	QTY Purchased
43	4537051	EUCHEMYSODINE P9 100MG/5 PF	\$128.80	5272294	EUCHEMYSODINE P9 100MG/5 PF	\$84.94	\$38.86	\$1,630.48	25	\$282.50
2	2782954	INTEGRILIN 500.0 25MG/ML 100ML	\$515.26	5312291	INTEGRILIN 500.0 25MG/ML 100ML	\$292.50	\$222.55	\$445.30	1	\$222.55
6	5118175	ABIPRRAZOLE 18 5MG 30	\$188.31	5275862	ABIPRRAZOLE 18 5MG 30	\$118.75	\$50.56	\$303.36	3	\$101.12
2	4265625	TRISAMPIN CP 300MG 100X30.0	\$136.24	5280284	TRISAMPIN CP 300MG 100X30.0	\$62.91	\$71.13	\$145.66	1	\$73.33
126	3892293	AD27HROGANICIN PT 100MG/5ML 150ML	\$34.85	4964178	AD27HROGANICIN PT 100MG/5ML 150ML	\$11.68	\$13.25	\$1,609.50	40	\$506.02

Key Players

- Director of Pharmacy
- Chief Nursing Officer (CNO)
- Chief Financial Officer (CFO)
- Accounts payable (Finance office)
- Pharmacy staff

Final Thoughts

- What you do everyday is vital to not only the pharmacy and the hospital, but most importantly-the patient
- You are a KEY player
- Demonstrating and documenting savings is important to bringing the value of purchasing to the forefront