

Validation Institute Releases an Employer's Buyer's Guide for Pharmacy Benefits

Woburn, MA, December 15, 2022 – Validation Institute announced its newest buyer's guide, an "Employer's Guide to Drug Spend Management: Must-Know Strategies to Lower Prescription Drug Costs." The buyer's guide outlines key considerations and important questions employers must ask their brokers, PBMs, and vendors about smart, optimal drug spend management. It also discusses how employers are uniquely positioned to address the drug spend crisis by adopting innovative models that put the patient first and can result in significant cost savings and improved health outcomes.

According to a 2020 KFF report, the average employer cost for prescription drugs is \$1,200 per person annually. Additionally, while only about 2% of the population uses specialty drugs, they contribute to 51% of the total pharmacy spend¹.

"The KFF report is one example of how drug prices have spiraled for employers and there are many other examples from which to draw. Moreover, the trend is expected to continue. This guide steps through the levers that employers can pull to rein them in, including the impact of the Consolidated Appropriations Act (CAA), questions to ask your broker, how to create a better RFP, and the potential benefits of working with a pass-through, transparent PBM," said Benny DiCecca, CEO of Validation Institute.

The Employer's Guide to Drug Spend Management also features a new crop of PBMs whose contracts and outcomes have been reviewed by Validation Institute, including CapitalRx, DisclosedRx, Drex, EmpiRx, Health Partners, and US-RX Care. A complimentary copy can be downloaded at:

www.validationinstitute.com/buyers-guide/drug-spend-guide

Validation Institute also published a buyer's guide on Musculoskeletal (MSK) Solution Providers earlier this year and is planning additional guides in 2023 on Chronic Disease Management, Fertility and Maternity Care, Primary and Virtual Care, and Behavioral Health. Organizations that want to download the MSK Guide and learn more about the 2023 schedule can visit www.validationinstitute.com/buyers-guides for additional details.

About Validation Institute

Validation Institute is a membership organization dedicated to providing unbiased, data-driven insights on health care solutions and services by validating performance claims made by solution providers and educating purchasers to drive transparency in the marketplace. By validating performance claims, Validation Institute guides purchasers in choosing the right solution providers that meet the needs of their population while improving outcomes, strengthening accountability, and saving costs.

¹ Evernorth Book of Business 2021.

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