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3 Key Considerations to Optimize Your Specialty Pharmacy

The past few years have been financially challenging for many health systems. A report from Kaufmann Hall indicates that 53% of hospitals were on track to lose money in 2022¹ and ongoing healthcare staffing shortages have increased labor costs, squeezing margins even further.

Specialty pharmacy is one of the few areas that provide an opportunity to generate new revenue in this environment. These complex medications are projected to account for 65% of overall drug spending by 2025, totaling more than \$316 billion.²

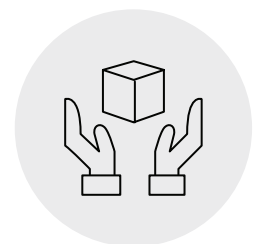
Health systems can maximize their share of this revenue by launching a new or optimizing an existing entity-owned specialty pharmacy. While potentially lucrative, the undertaking is also complicated, requiring careful planning, specialized expertise, and (in many cases) outside support to succeed. The following are three key areas to consider to ensure your in-house specialty pharmacy is positioned for success.

1

Manufacturer Relationships

Specialty pharmacy success begins with being able to provide access to the medications your patients require. This can be challenging as drug manufacturers commonly limit distribution of specialty medications because of the special handling they require. For example:

- **80%** of manufacturers already use limited distribution networks
- There are **150** more limited distribution drugs (LDDs) on the market today versus 5 years ago
- **21** pharmaceutical manufacturers have restricted the sale of specialty medications discounted under the 340B program to contract pharmacies, making access even more difficult



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Working with a partner like Omnicell Specialty Pharmacy Services can help you navigate the manufacturer landscape to gain quick access to LDDs. Specialty pharmacies leveraging Omnicell services have access to about 90% of LDDs through our existing manufacturer relationships.

Each health system also has different predominant specialties and patient populations (e.g., Oncology, Diabetes, Autoimmune, HIV, etc.) that impact strategy. Omnicell experts will help you collect and analyze data to determine the top specialty pharmacy opportunities in your health system and align manufacturer relationships accordingly.

>90%

Access to LDDs via Omnicell Specialty Pharmacy Services

2

Payor Access

As payors limit their networks to control costs, gaining access to these partners can be challenging for a new specialty pharmacy. Omnicell Specialty Pharmacy Services supports this effort by:

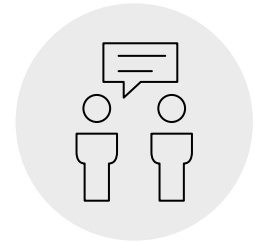
- Analyzing the unique makeup of your regional payor market and customizing an engagement plan to gain access
- Helping health systems meet reporting requirements and collect benchmarking metrics
- Identifying patient payor mix to determine funding needs



Omnicell Specialty Pharmacy Services provides access to >4200 plan-sponsored groups via 75+ PBM contracts.

Patient Engagement

Patient adherence to specialty therapies is necessary to support positive clinical outcomes and drive recurring revenue. Adherence monitoring and patient counseling is instrumental, but labor shortages can make it difficult for health systems to dedicate staff to this effort. Omnicell Specialty Pharmacy Services provides a team of clinical support experts that drive adherence by:



- Accelerating prior authorization (PA) approvals
- Conducting initial in-depth consultations with patients to discuss medication, dosage and frequency, disease state, side effects, drug interactions, and desired outcomes for treatment
- Initiating monthly follow-up calls with patients to monitor for clinical efficacy, side effects, and hospitalizations, and to promote continued adherence

Outreach efforts like these have a marked impact on KPIs such as days on therapy (DOT). In the case of XIFAXAN, a specialty drug used to treat overt hepatic encephalopathy (OHE), adherence monitoring by Omnicell Specialty Pharmacy Services helped nearly double the national XIFAXAN DOT average of 5.4 months to 9 months.

Manufacturer relationships, payer access, and patient engagement are just a few ways Omnicell can support your specialty pharmacy goals. Our comprehensive technology, services, and expertise accelerate your speed to market while our value-based model controls costs and expedites revenue gains. [Learn more](#) about how Omnicell Specialty Pharmacy Services can optimize your specialty pharmacy.

Visit [Omnicell.com/specialty-pharmacy-services](https://www.omnicell.com/specialty-pharmacy-services) to learn more today.