



# New Course: Introduction to Specialty Pharmacy Management



## Provide Employees with Strategies for Controlling Costs of Specialty Pharmacy Drugs

The new course, written by the experts at Solid Benefit Guidance, covers the proactive management of specialty medications in order to help payers control costs and maximize the value of these therapies. After completing this course, learners will be able to identify the major types of specialty pharmacy drugs and how they are administered to patients. Learners will also be able to recognize the costs of specialty pharmacy therapies and their impact on drug expenditures.

The course can be completed in about 45 minutes, via an iPad or PC.

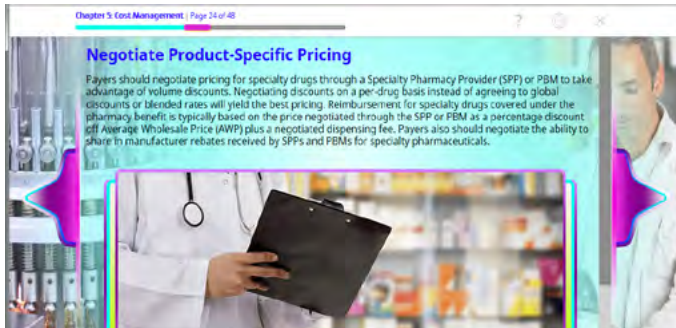
This course is now available to subscribers of our General Healthcare Library subscribers.

If you are not a subscriber, contact Terry Hughes at [terry.hughes@ul.com](mailto:terry.hughes@ul.com) to view a demo of this course.

Specialty drugs are the fastest growing component of prescription drug expenditures because of enormous increases in availability and use, coupled with drug cost inflation.

In UL's "Introduction to Specialty Pharmacy Management" course (code GHC06), learners will learn how to manage specialty medications in order to control costs and maximize the value of these therapies. Topics in the course include: Definition, Drug Spend, Strategies, Cost Management, Utilization Management, Clinical Care Management, and Selecting a Provider.

Learners will also be able to recognize the difference in managing specialty drugs in the medical and drug benefit. They will be able to identify strategies for controlling costs of specialty pharmacy drugs as well as identify approaches for managing utilization of specialty pharmacy drugs. They will also be able to recognize the criteria for selecting a specialty pharmacy provider.



## Introduction to Specialty Pharmacy Management:

There is no universal definition for a specialty drug. The term “specialty” is a designation applied to certain medications for the purpose of benefit management, cost sharing, and clinical oversight.

This often leads to some disparity across the healthcare industry about how specialty drugs are defined. For this reason, the course provides a printable glossary of terms and definitions that are found throughout the course, such as Cost Sharing, Prior Authorization, and Step Therapy.

Another potential point of confusion is how specialty drugs are classified. Because these products can be administered by various routes, the method of administration has been one way to classify them. The course defines these classifications, and also includes two other classification methods: treatment condition and benefit coverage.

The course provides context about the costs of specialty drugs. Annual costs per patient for specialty medications can range on average from \$6,000 to \$400,000, which is significantly more than the cost of conventional medications. By 2020, the forecasted specialty drug spend is expected to reach \$400 billion, or about 9.1% of national health spend.

The course delves into the factors driving the increase in specialty drug spending, such as FDA approval to use existing specialty drugs for additional indications, and increased utilization, partly from initiating therapy earlier in the disease treatment cycle.

The course suggests that payers should negotiate pricing for specialty drugs through a Specialty Pharmacy Provider (SPP) or PBM to take advantage of volume discounts. Negotiating discounts on a per-drug basis instead of agreeing to global discounts or blended rates will yield the best pricing.

The course explains that many plans are following the lead of the Centers for Medicare and Medicaid Services (CMS) and re-contracting with physicians to reimburse for specialty drugs using Average Sales Price (ASP) instead of AWP. Payers should be asking their medical carriers if they are implementing these or other measures to discourage the “buy and bill” practice.

### About UL EduNeering

UL EduNeering is a business line within UL Life & Health's Business Unit. UL is a premier global independent safety science company that has championed progress for 120 years. Its more than 10,000 professionals are guided by the UL mission to promote safe working and living environments for all people.

UL EduNeering develops technology-driven solutions to help organizations mitigate risks, improve business performance and establish qualification and training programs through a proprietary, cloud-based platform, ComplianceWire®.

UL EduNeering's Health Care Solution allows clients to strip the complexity from their compliance learning programs, while establishing an environment for continuous compliance improvement.

Our solution includes our ComplianceWire learning system, plus off-the-shelf courses spanning critical compliance topics, including Medicare Advantage, Medicare Part D, Affordable Care Act and Broker Training. These libraries are authored and maintained by experts at Solid Benefit Guidance (SBG) -- one of the nation's leading healthcare and PBM consulting firms and thought leaders.