Workers' Comp

New Year Resolutions to Make With Your PBM

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3 MIN READ

The New Year brings a slew of goals and renewal in all areas of our lives. What about your PBM program? Here's our quick list of considerations to get your program in shape for the new year.

What are your 2018 goals and program objectives?

What you would like to accomplish this year and how you can measure and achieve those goals? Where can your PBM partner support you? Whether it's developing more efficient workflow processes or tightening up on opioid prescriptions, it's a wonderful time to set a plan in motion with your PBM partner to achieve 2018 success.

What were your goals for 2017? Did you accomplish what you set out to do?

Reflecting on your goals for the past year will help you better understand how to accomplish more this year. How did your PBM support these goals? What improvements can be made for 2018?

Are you prepared for upcoming regulatory and legislative changes in your state?

Many states either implemented formularies or are considering it in the upcoming year. Some states have recently seen changes in marijuana laws. Your PBM should be keeping you up-to-date on these developments and consulting you with any changes that will affect your business.

Do you have any plans for patients using opioids?

Many states are moving forward with new legislation to address the opioid crisis. For instance, South Carolina's governor recently signed an executive order to limit first-fill opioid prescriptions. Consider how you want to approach this issue and work with your PBM to design a comprehensive strategy for moving forward.

Are you thinking about medical marijuana?

Federal and state laws vary and often contradict each other on this issue. The drug remains federally illegal but is legal in many states. Additionally, some states are looking at reimbursement for medical marijuana in workers' compensation claims, while others are focusing on the issue of workplace safety and employer versus employee

rights. How can your PBM help you navigate this confusing issue?

How often are you meeting with your Client Services Manager?

Collaboration and open communication with your Client Services Manager are key to a productive business partnership. Consider how your communication can improve in the upcoming year.

Are you getting regular reports from your PBM?

Reports are crucial to understanding your patients' needs and areas of improvement. Are you receiving comprehensive reports on a regular cadence? Chat with your Client Services Manager to develop a reporting structure that is most beneficial to your business.

Have you considered automating certain business processes?

For instance, paper bills may be slowing down your business. Your PBM may have solutions to automate this process and make your business more efficient. Discuss these options with your Client Services Manager.

What is your mail order penetration?

Mail order has increased the amount of access people have to medication. Is there an opportunity to grow your business with greater mail order penetration? How can your PBM help you develop this area?

Are you looking at new technologies?

Technology is constantly evolving and recent years have seen many advances in the workers' compensation space. With telemedicine on the rise and the claims process becoming more automated, you should consider how you can be on the forefront of these developments and how your PBM can help you do so.

Is it time to open an RFP?

If you are considering issuing an RFI or RFP in 2018, planning is key. Give yourself enough time to engage internal stakeholders for questions, an evaluation period and implementation time as well as training for your teams. Working backward through that timeline makes Q1 an ideal kickoff time.

We wish you a very happy, healthy and successful new year!



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