

SpendMend Pharmacy Spend Optimization

Optimization Solutions For Pharmacies

SpendMend By The Numbers

500+

Current
Clients

1,500+

Engagements
Completed

3%

Average Savings on
Annual Drug Spend

\$100M+

In Pharmacy
Savings Delivered

Financial Leakage Within Pharmacy

Despite your best efforts to maximize your contracts and controls, you are constantly at risk of suffering financial leakage in your pharmacy due to the constant change facing you and your wholesalers. You are also navigating complex pricing schedules and contractual terms, and you are fighting to stay compliant with regulations.



SpendMend Pharmacy leverages the expertise of Turnkey Pharmacy Solutions to deliver Optimization solutions to pharmacies across the country. Our team of over 25 pharmacy experts work with clients to customize a sequence of solutions (see chart below) to help reduce costs and optimize savings.

Bottom Line Impact

SpendMend Pharmacy consistently reduces annual drug spend for our clients by an average of 3%. The percentage of savings varies based on annual spend volume, but wherever your facility lands on the chart below, the dollars are significant.

Range:	Annual Drug Spend:	Average Savings:
Low	\$0 - \$2.5M	13.3%
Medium	\$2.5M - \$10M	4.1%
Medium - High	\$10M - \$20M	1.9%
High	>\$20M	2.7%

*This data of realized savings was compiled from actual client engagements over the past 24 months.

Why Pharmacies Choose SpendMend Pharmacy



Drive an average of 3% savings on your annual drug spend



Gain insight on the best practices of leading pharmacies



Work with the industry leader in spend optimization



Benefit from a combined 250 years of pharmacy experience



SpendMend Pharmacy Spend Optimization Program

What We Do:	What Your Facility Will Receive:
Price Parity	Review wholesale spend for all purchasing accounts within a system to ensure consistent best available contract pricing
Biosimilars	Analytics, insights, and operational support to convert reference products to their biosimilar
Historical Price Spikes	Analytics and insights into price spikes to reverse unnecessary costs and prevent unnecessary over-spending
Price Fluctuations	Tools to anticipate future price fluctuations to optimize pharmacy costs
NDC Optimization	Analytics and insights for lower cost NDC alternatives of the same drug
Unit Dose (UD) to Pre-Packaging Opportunities	Review commercial UD spend and recommend savings opportunities where appropriate. (Bi-directional analysis)
Benchmarking	Analysis of GPO rates and utilization percentages to drive better COGS and ensure optimal compliance with GPO contracts
Sales & Use Tax	Evaluation and analysis to determine if pharmacy is overpaying sales and use taxes
Rebate/Contract Review	Evaluation and analysis to determine if hospitals are pursuing earned rebates from contract terms
Consignment Opportunity	Evaluation and analysis of consignment fees to help hospitals refine their consignment strategy



Getting Started

To get started, you only need to provide our team access to your purchasing data using our wholesaler support extraction tools. We perform all work offsite, taking care to limit time and resources required of you and your staff. The best part of all, your hospital will never be invoiced until you actually realize the savings from our solution.

"We knew all these strategies, Price Parity, Price Spikes, Unit Dose, Biosimilars... We knew it, we just didn't have the time to put it all into motion. SpendMend brings a team of experts and showed us how much we could save. It's staggering"

-Pharmacy Leader - Nationwide, non-profit health system, \$33M in annual drug spend

SpendMend Mission

At SpendMend, we strive to help hospitals and clinics improve patient care through the delivery of innovative cost savings solutions, insightful transaction analysis, and improved visibility across business relationships.