CompleteRx®
Living Pharmacy

CASE STUDY

Helping an Infusion Center Optimize Medication Revenues and Enhance Profitability



Situation

Infusion therapy is a vital component of modern healthcare, providing essential treatments for a wide array of conditions, from autoimmune diseases to cancer. However, the soaring costs of these drugs present a significant challenge for infusion centers, which can have a direct impact on patient care.

These drugs, often complex biologics or specialized pharmaceuticals, come with hefty price tags, and the financial strain puts pressure on the profitability and operational viability of infusion centers. They must figure out how to navigate the delicate balance between delivering quality care and managing the implications of skyrocketing drug costs. Meanwhile, patients face mounting out-of-pocket expenses, insurance complexities, and barriers to access, highlighting the urgent need for innovative solutions to alleviate the economic burden.

Against this backdrop, a free-standing infusion center in Texas partnered with CompleteRx to address concerns about profitability. The center specializes in delivering infusion therapy services in a comfortable, non-hospital setting, offering IV therapy, injections, and blood transfusions.

Despite their expertise and a solid annual volume of approximately 5,700 infusions over the last 5 years, profitability remained a pressing issue. With 10 chairs catering to a diverse demographic, the infusion center sought assistance in identifying and rectifying specific factors around medications that were hindering their financial success.

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Solution

CompleteRx was already in a working relationship with the infusion center, which provided a solid foundation for understanding their specific needs. Engaged to assess their medication revenues for this specific project, CompleteRx conducted comprehensive analyses in 2019 and 2022, reviewing six months worth of data for each analysis .

Focusing on the top 20% of their most costly drug purchases, CompleteRx leveraged the center's thorough and robust reimbursement records. Meticulous data mining allowed for a granular examination of their financial performance. By comparing final charges with reimbursement rates, CompleteRx was able to delineate profit and loss margins down to the individual drug level. This analysis unearthed insights crucial for pinpointing aras of financial inefficiency.

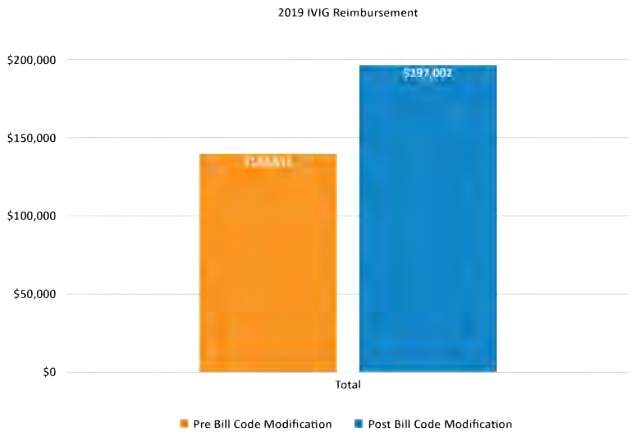
CompleteRx went beyond data analysis to contextualize their findings within the broader medication framework. The clinical team explored alternative medications to mitigate negative margins. Additionally, they identified profitable complementary therapies, aligning financial gains with excellent patient care.

In addition, they educated the infusion center on how to navigate the intricacies of prior authorization and insurance reimbursement as well as how to advocate for more straightforward pricing under the Transparency Act. This empowered the infusion center to be proactive about optimizing its revenue streams.

Results

The impact of CompleteRx's intervention was tangible. Initial findings in 2019 revealed a margin of 38% for the infusion center, which surged to 46% with the reevaluation in 2022.

The most significant breakthrough was the identification of discrepancies in IVIG treatment billing. Opportunities for optimization within the bill code set-up were identified and quickly implemented. Once the modifications to the bill codes were applied, the medications were rebilled which significantly bolstered their profitability.



Looking ahead, CompleteRx aims to further enhance the infusion center's financial resilience. Proposed action steps include designating the center as a clean site, streamlining medication procurement processes, and maximizing 340B pricing benefits. By consolidating all medication purchases under the 340B program, CompleteRx envisions sustained profitability and operational efficiency for the infusion center.

CompleteRx's collaboration with the infusion center exemplifies the transformative power of strategic partnership in healthcare. By marrying data-driven insights with clinical expertise, CompleteRx not only optimized the center's medication revenues but also fortified its position as a beacon of profitability and patient-centric care in the infusion therapy landscape.

If you would like to discuss your facility's significant savings and profitability potential, please contact Sheila Campbell, Business Development Coordinator.

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