



How Can Your 340B Hospital Pay For Its Own Specialty Pharmacy?

© 2024 ProxsysRx | All Rights Reserved

Since 2019, ProxsysRx has generated more than \$500 million in 340B savings and revenue for the health systems we serve. We work with hospitals to unlock pharmacy's potential throughout the continuum of care.

We optimize revenues from their 340B programs and their retail pharmacies, then implement strategies for funding onsite specialty pharmacies from those savings and revenues. The ultimate goal is for hospitals to pay nothing out of pocket to build their own specialty pharmacies.

ProxsysRx's process for funding 340B specialty pharmacies: An overview

**Use savings from your
340B program.**

Set-aside some of the retail-prescription revenue from your most profitable 340B drugs (IE: "soft specialty" prescriptions like Humira) to help fund your upfront costs.

ProxsysRx's process for funding 340B specialty pharmacies: An overview

**Use your hospital's retail
pharmacy revenue.**

A well-managed retail pharmacy can,
and should, generate significant
revenue and profits for your health
system.

ProxsysRx's process for funding 340B specialty pharmacies: An overview

**Implement a robust Meds To
Beds program.**

Bedside prescription delivery is the single most effective method for capturing patient prescriptions before they leave your care.

For Further Reading, [Click Here](#)



Starting A 340B Specialty Pharmacy: What Does The Process Look Like?

Starting A 340B Specialty Pharmacy: What Does The Process Look Like?

Opening an onsite specialty pharmacy is extremely challenging — particularly given the effort required just to get access to purchase specialty meds, and then to get “In Network” with PBMs. That said, ProxsysRx has developed a proven process for meeting those challenges.

Owning a successful specialty pharmacy starts with optimizing your 340B program

The first, and most important, step in planning a successful onsite specialty pharmacy is to ensure that the clinics writing the most specialty prescriptions in your system are eligible and registered with your 340B program.

Establishing a 340B specialty network

When you're developing a specialty pharmacy tailored to your covered entity's needs, consider the following:

- **340B THERAPIES**
- **340B QUALIFICATION RULE SETS**
- **COMPLEX 340B SPECIALTY WORKFLOWS**
- **CURRENT 340B REPLENISHMENT-SAVINGS RATES**

Launching a specialty pharmacy: An overview of our process

- **SEEKING INCLUSION FROM ALL PBMS IN YOUR AREA**
- **OVERCOMING 340B MANUFACTURER RESTRICTIONS**
- **STOCKING, STAFFING, OPERATIONS**

For Further Reading, [Click Here](#)



The Case for Onsite Specialty Pharmacies in 340B Hospitals

Enhancing Patient Care And System Revenue: A Win-Win Proposition

OVERVIEW

As chronic illnesses become increasingly common in the United States, the number of specialty medications for managing these conditions has skyrocketed. Onsite specialty pharmacies enable 340B hospitals to offer a seamlessly efficient approach to caring for the “sickest of the sick” patients. By streamlining care delivery, 340B hospitals’ onsite specialty pharmacies can effectively manage complex medication regimens — while minimizing the risk of medication errors.



Enhancing Patient Care And System Revenue: A Win-Win Proposition

OVERVIEW

From a financial perspective, the number one reason a 340B hospital should consider an onsite specialty pharmacy is the significantly increased potential for generating 340B savings — and for passing-along those savings to patients in need. Some covered entities generate as much as 600% in revenue from 340B specialty drugs as they do in traditional retail / outpatient pharmacy 340B prescriptions.

Enhancing Patient Care And System Revenue: A Win-Win Proposition

ADDITIONAL BENEFITS

Overcoming 340B ESP and drug manufacturer restrictions

There is a workaround, in many states, for 340B hospitals forced to select a single pharmacy for manufacturers' 340B pricing. Hospitals can operate specialty pharmacies alongside their retail pharmacies — as long as the two operations are physically in their own spaces, and there is no procedural, functional or personnel overlap between the two.

Enhancing Patient Care And System Revenue: A Win-Win Proposition

ADDITIONAL BENEFITS

Improving medication adherence among 340B patients

Medication non-adherence is the number one cause of unnecessary patient readmissions. Onsite specialty pharmacies can play a pivotal role in improving medication adherence among the patients at greatest risk of burdening hospitals with costly, unnecessary, compliance-related readmissions.

Enhancing Patient Care And System Revenue: A Win-Win Proposition

ADDITIONAL BENEFITS

Facilitating clinical research and innovation

Onsite specialty pharmacies can serve as valuable resources for 340B hospitals that conduct clinical research. With access to a wide range of specialty drugs and patient populations, these pharmacies can participate in drug trials.

For Further Reading, [Click Here](#)



Best Practices For A Successful 340B Specialty Pharmacy

specialty pharmacy best practices

To follow are highly-condensed excerpts from an in-depth roundtable discussion of specialty pharmacy best practices.

To watch videos of that discussion, organized by topic, [Click Here](#). You can also find a curated transcript of the discussion [here](#).

specialty pharmacy best practices

➤ **NURTURE STRONG PHARMACIST / PROVIDER RELATIONSHIPS**

It's critical that you hire specialty pharmacists capable of building healthy working relationships with your clinic teams.

➤ **CREATE AN EQUALLY-STRONG RETAIL / SPECIALTY PHARMACY RELATIONSHIP**

Both pharmacy teams should know what the other is doing, as far as providing for those patients — even to the point of combining prescriptions in single shipments.

specialty pharmacy best practices

➤ **REACH-OUT TO MANUFACTURERS FOR PARTNERSHIP OPPORTUNITIES**

Bringing a drug to market requires a lot of research, and many manufacturers want active patients on their research medication.

➤ **IDENTIFY PRESCRIPTIONS YOU CAN FILL BEFORE ACCREDITATION**

While accreditation can take 6 months to a year, you can actually start filling some 340B prescriptions on Day One.

specialty pharmacy best practices

➤ **IMPLEMENT SHIPPING & PACKAGING PROTOCOLS**

Most, if not all, of the medications specialty pharmacies dispense are delivered to a patient's door. Which is why they have to implement appropriate shipping and packaging protocols.

➤ **INTEGRATE THE PHARMACY'S TECH WITH THE HEALTH SYSTEM'S**

You'll need a technology platform, like ProxsysRx's, that can pull all the data — and create the necessary outlooks and outputs.

specialty pharmacy best practices

➤ **INTEGRATE SPECIALTY PHARMACY WITH 340B**

Your 340B and specialty teams both need to understand the best practices for working within your hospital's 340B program.

➤ **AVOID NEGATIVE REIMBURSEMENTS**

One of the easiest ways to cause negative reimbursement is not paying attention to the 340B status of a particular dispense.

specialty pharmacy best practices

➤ **UNDERSTAND THE PRIOR-AUTHORIZATION PROCESS**

Many PBMs will not pay for prescriptions right out of the gate, so there are a lot of payor hurdles you have to jump, in order to get drugs covered.

➤ **KNOW YOUR COPAY ASSISTANCE OPTIONS**

Most patients can't afford high copays, so you need to know all the available options for copay assistance.

For Further Reading, [Click Here](#)



ProxsysRx is here to help, if you have questions.

For more information on how to build and fund a successful specialty pharmacy, or for more information on any of the pharmacy-support services we offer, contact Howard Hall.

214.808.2700

howard.hall@proxsysrx.com





ACCREDITED

Specialty Pharmacy Services

Expires: 07/01/2027

The ProxsysRx specialty pharmacy team is accredited by URAC, the medical profession's gold standard for third-party validation of high-quality health care.

ProxsysRx is the only accredited company that offers hospitals a comprehensive range of consultative and hands-on pharmacy-related support services.

The single greatest benefit URAC's validation offers your health system is a significant reduction in the calendar time, and in the personnel time-investment, required to earn the accreditation you need to own a successful specialty pharmacy.

