

SUCCESS STORY

Analytic case study

## Senior living company implements specialty solutions to save prescription costs

### The challenge

A senior living company with 550 employees offers residents who are living independently with peace of mind by providing full access to senior health services. The company strives to ensure residents can enjoy their life without worry about where to find future care. However, they were surprised when their prescription costs began to significantly increase. By 2019, specialty medications made up 62% of their total prescription plan spend.

### The solution

The increase in specialty spend was uncovered during the analytics and data insights team's quarterly review with the senior living company of the plan's utilization. From this discovery, Marsh McLennan Agency (MMA) was able to implement strategies to reduce specialty prescription spend. MMA found that while the company's average specialty prescription was \$6,719, benchmarking for a company their size and scope is typically \$4,630. MMA was able to identify the cause by completing an annual review utilization. As a result of the review, MMA recommended cost-containment solutions that will also help plan members find their specialty prescription at a much lower cost.

### The result

Over the past 4 years, the client was able to decrease their price per specialty prescription by 50% and, at the same time, reduce total prescription costs from 30% of the total plan to 25%. MMA saved the client an estimated \$950,000 in the last 12 months on their specialty spend.

MMA's analytics and data insights team examined the company's annual utilization at a detailed level and was able to pinpoint what was driving the cost increase. Then, they discovered how members were purchasing prescriptions and provided strategies that continue to reduce costs over time.

Your future is limitless.™

### Client profile



Senior living company

**\$950,000**

total specialty spend saved

**35%**

decrease in price per specialty prescription

Learn how MMA's analytics and data insights team can help you obtain measurable results.

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