Encounter Management for Pharmacy Benefit Management Companies

A consolidated encounter lifecycle management solution for PBM’s.

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Business Issue

Pharmacy encounters are increasingly being adopted by states for setting risk-adjusted managed Medicaid capitation rates and are also used in the Marketplace to calculate reinsurance. Four state Medicaid programs are already basing capitation rates on pharmacy encounters and this shift is likely to be implemented by more in future. Pharmacy encounters are also critical to risk adjustment analytics and metrics suspecting purposes. Thus, the accuracy of pharmacy encounters directly impacts the revenue of managed care health plans.

Many pharmacy benefit management companies (PBMs) are ill-equipped to handle this paradigm shift in their partnership with health plans. Traditional encounter management solutions used by PBMs are typically siloed for different lines of business and contain limited workflow management tools and limited configurability. These translate to reduced first-pass acceptance rates, increased costs and a decrease in risk-adjusted payments for health plans. All of which can cause health plan abrasion and significantly hurt competitive positioning of PBMs.

PBMs can overcome these challenges by leveraging an integrated encounter management solution that is both program and state-format agnostic and provides complete visibility into pharmacy encounters.

The Solution

Edifecs Encounter Management delivers a consolidated book of record that automates the encounter submission lifecycle, including exception management. This single, integrated solution for PBMs reduces both TCO and administrative expenses while improving health plan – PBM partnerships.
Why Edifecs?

- Pre-integrated with the Edifecs Smart Trading platform for seamless EDI connectivity
- Flexible deployment options - both on premise and hosted
- Industry-recognized SMEs to help PBMs navigate the near-constant changes in submission requirements
- Consolidated pharmacy encounter book of record across all lines of business
- Solutions leveraged by leading PBMs, managed care and Marketplace-participating health plans

Capabilities

Edifecs Encounter Management ensures that PBMs are equipped to accurately and efficiently manage the end-to-end pharmacy encounter submission and exception management lifecycle.

Delivers a consolidated encounter book of record to ensure complete and accurate tracking and status monitoring of all pharmacy encounters

Implements configurable workflows for mass correction and review/approvals to improve workforce performance and reduce associated costs

Streamlines the design and implementation of custom business rules and the amendment of existing rules and smooth adaptation to new format changes and workflows

Provides operational dashboards affording a comprehensive view of pharmacy encounter data for all lines of business

Leverages prepackaged sets of encounter formats and business rules that are state and LOB-specific to reduce the cost and time required to enter into new markets
Benefits

The Edifecs Encounter Management solution for PBMs provides an integrated encounter book of record that streamlines encounter management at reduced TCO and administrative costs while improving first-pass rates and optimizing revenue across all lines of business.

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<th>Benefits</th>
<th>Supporting Features</th>
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<td>• Reduce IT and administrative complexity and costs via a single integrated solution</td>
<td>• Decrease audit cost and complexity via streamlined workflow management tools</td>
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<td>• Recover the full scope of revenue from managed care clients by creating high quality encounters</td>
<td>• Improve partnerships with health plans with ability to send high quality, accurate encounter data</td>
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Edifecs Inc. is a global healthcare software company committed to improving outcomes, reducing costs, and elevating value of healthcare for everyone. Edifecs delivers the industry’s premier IT partnership platform to providers, insurers, pharmacy benefit management companies, and other trading partners. By mobilizing its leading solutions at the front end of the healthcare information pipeline, Edifecs provides a unified platform for partners to flexibly pilot and scale new initiatives using their existing enterprise system. Since 1996, hundreds of healthcare customers have relied on Edifecs partnership solutions to future-proof their leading initiatives in the midst of a dynamic healthcare landscape. Edifecs is based in Bellevue, WA, with operations internationally. Learn more about us at edifecs.com.

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