

Manage Increasing Health Costs Through Data

A Springbuk Client Success Story

A top insurance broker and risk management firm in the United States has helped countless clients optimize their budgets and sharpen the benefits they offer employees.

With the rapid ongoing increase in healthcare data, point solutions, and benefits offerings – it can be a challenge for benefits leaders and advisors to know where to focus time and resources. However, the insurance firm and their clients have seen firsthand – when your data has the integrity to tell the full story of your population – you're empowered to make impactful decisions with speed and confidence.



Diagnose

When working with an employer client, the firm's team began analyzing claims trends within the Springbuk platform and quickly realized that **over 22% of their client's total spend was through their pharmacy program.** Taking their analysis a layer deeper, they identified the top five medications by total paid accounted for about **50% of the client's overall pharmacy spend.** These insights led the team to believe that **an alternative sourcing of specialty medication could be tremendously beneficial to the organization.**



Plan

With the plan spend insights in hand, they identified a Pharmacy Benefit Manager (PBM) with the flexibility and service to assist their client in administering a unique benefit configuration. Next, the team sought out an employee advocacy vendor that would help members with this new benefit and locate the alternative sourcing solutions. Finally, they needed to ensure that the Third Party Administrator (TPA) could manage and integrate this benefit change. Throughout this process, the team found that when all plan items were set in place, **there was an opportunity to reduce their client's total spend by \$34 PMPM.**





“Partnerships are wonderful – having the ability to bring multiple stakeholders together to deliver better health outcomes for members and for the bottom line of our health plan. Springbuk allows us to connect all parties involved in a meaningful manner so we can leverage information and tools in order to help the most people live their best life.”

Client Executive, Insurance Firm



Measure

Through the data feeds available in the Springbuk platform, **the team could easily track the monthly spend specific to the Rx benefits.** They created a focus population (cohort) of members with specialty pharmacy spend to track trends in their total spend as the program was rolled out. Additionally, to measure ongoing plan performance for this population, **the firm’s Consulting team collected metrics on total spend, pharmacy spend, and pharmacy utilization.**



Evaluate

After the first plan year on the revised benefit, through various reporting analysis, **the team uncovered a \$407,000 decrease in pharmacy spend for their client - equating to over 40% of their pharmacy spend and more than 10% of their overall spend.**

\$407,000

decrease in pharmacy spend for the client

40%

lower pharmacy spend

10%

reduction in overall spend

These results occurred without removing the high-cost claims and are also a direct impact to their Stop Loss premiums with the mitigation of this risk from the plan.

To see how Springbuk can help you optimize your employee benefits programs and contain costs, request a walkthrough of our platform today: springbuk.com/request

