CASE STUDY

Hylant Employee Benefits

Cost Containment - Pharmacy
PREFERRED PARTNER AGREEMENT

CHALLENGE

The client, a privately held diversified media holding company had increasing pharmacy expenses with a traditional Pharmacy Benefit Manager (PBM) contract that had a low rebate amount.

Due to the high cost of medical coverage, oftentimes, when companies look for cost containment opportunities, the PBM partnership is not the focus. Although this company had taken actions to ensure a favorable PBM contract, as pharmacy costs continued to escalate at an unsustainable pace, they decided to complete a PBM evaluation.

Through this process provided savings opportunities as well.

Once the client made their selection, Hylant assisted with the implementation, monitoring and modification of the selected solution as needed for the client.

SOLUTION

Hylant deployed our specialized pharmacy consultation service along with our proprietary Preferred Partner Agreement methodology and delivered a more cost effective, minimally member disruptive solution for the client.

In the first year with the Hylant Preferred Agreement in place, the client saved $896,822, which is a 25% reduction in annual pharmacy expenses.

RESULTS

$896,822
Annual savings compared to the original program

25%
Reduction in annual pharmacy spend

Minimal member impact