

Trivantage acquisition gives Thomson Reuters PBM consulting and auditing expertise

By Bruce Shutan

The pairing of two powerhouses in the employee benefits arena creates a new paradigm for pharmacy benefits management and PBM contracting.

It comes at a time when most employers continue their efforts to manage the increasing complexity of prescription drugs – long considered the fastest-growing component of overall health care spend. And despite the recession's impact on benefits budgets, organizations that choose not to invest in a more sophisticated level of consulting expertise now will likely spend exponentially to deliver the same drugs in future years.

The Healthcare & Science business of Thomson Reuters recently acquired Trivantage Pharmacy Strategies, LLC, combining the former's information technology-driven health care analytics and decision support with the latter's best-in-class pharmacy benefits consulting and auditing expertise.

Sum greater than parts

The thinking is that by fusing these core competencies as part of a specialist approach to the pharmacy benefits area, “the whole is now much bigger than the sum of its parts,” explains Matthew Zirpoli, vice president of client services for Thomson Reuters, which has been turned into a PBM thought leader virtually overnight. “We can now solve a broader set of problems for clients than we did before the acquisition.”

Rolling Trivantage assets into that client equation will enable the firm to tap new technologies in the benefits management marketplace, integrate key data sets related to pharmacy and overall health care trending, and benchmarking capabilities.

“These enhanced capabilities are already providing additional value and information to clients so they can make better decisions on health care,” observes

Zirpoli, which now strengthens his former company's value proposition with advanced consulting analytics, clinical insights and data-linking capabilities. He says the new synergistic service will instill in employers more confidence about the level of services and pricing commitments promised in their PBM contracts, setting a new gold standard for similar industry players to follow.

His expectation is a stronger documented return on investment (ROI) in consulting and auditing services. “We need to show a quantifiable ROI to payers who are under pressure to secure the best deals and produce results – both for their organizations and their people - which we can do in a more thorough way by combining these two organizations” he explains.

Trivantage made its mark as an expert resource focused solely on pharmacy benefits that helped scores of HR and benefit professionals evaluate and select PBMs, audit their performance and streamline the request-for-proposal process. Since a plan audit is only as good as the data that's collected, it's a natural extension of the services that Thomson Reuters makes available to more than 200 employer clients.

The PBM marketplace is complex, dynamic and difficult to understand. Zirpoli notes that specialization delivers better results, and within the Thomson Reuters organization means his staff can focus even more of their efforts on creating value for their clients while other expert teams within the company build the databases.

“The expertise and precision to detail that legacy Trivantage possesses, coupled with the world's largest provider of intelligent information, puts into the marketplace a very unique service that's second to none,” he says.

Specialty drug focus

Many plan sponsors are finding it difficult to manage

trend associated with specialty drugs and self-administered injectables, adds Connie Perry PharmD, director of client services for Thomson Reuters, who says employers are in need of aggressive benefits management techniques.

“Our clinical pharmacists understand that management of drug trend goes beyond contract pricing,” she says. “Employers also have to look at the formulary and generic-maximization techniques to garner greater savings, as well as address multiple options regarding plan design strategies.”

Thomson Reuters is using the Trivantage purchase as a platform for launching other audit services, such as auditing for duplicate medical claims – an area where the company has experienced some early success. The intent is to raise the company’s profile as a crusader against waste in the nation’s health care system, which of course coincides with a frenetic effort this summer to do the same on Capitol Hill.

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