

10 Ways for Nurses, Pharmacists to Collaborate on Cost Savings

What can these providers collectively do to make an impact on facility pharmacy spend? Here are 10 steps.

1

Identify steps to prevent medication errors, which, apart from the human cost, place an enormous and unnecessary strain on budgets. Top areas of errors in long-term care include administration (incorrect drugs, dosages, or time), deliveries, and expired inventory.

2

Review drug regimens for polypharmacy, looking at conditions for which drugs aren't warranted, duplicate medications or combinations that are increasing the risk of adverse events, or unnecessary treatments that don't align with care goals.

3

Properly label and store drugs. For example, failure to date or maintain temperature control can result in significant and unnecessary spend.

4

Prevent diversion by auditing systems and processes. Who validates what came in and has been secured? What is your recordkeeping like? Are you using QAPI and/or daily oversight such as clinical meetings to ensure policies and practices are effective?

5

Optimize medication fills. There are multiple medication fill options, including cycle fills, on-demand fills, and other packaging. Discuss these with your pharmacy to decide what works best for your facility, taking into account the net cost of each option (accounting for differences in overall liability and administrative burden, as what may appear to save nurse time could contribute to waste or excessive errors).

6

Prioritize EMR and pharmacy integration to reduce the incidence of medical errors, duplication of tests, and delays in treatment, and improve resident outcomes by allowing pharmacists to complete a drug utilization review of all medications.

7

Maximize credit of returnable medications by following your pharmacy procedures while also ensuring you're following state rules and regulations.

8

Consider an adjudicator to optimize spend outcomes and review your drug formulary, prescription orders, and analytic data. Often, the adjudicator can also ensure timely prior authorization reviews.

9

Utilize therapeutic interchanges. Utilize evidence-based therapeutic interchanges, developed by subject matter experts and vetted through an appropriate clinical approval process, to maximize opportunities for drug cost containment.

10

Track your progress with regular (quarterly or more frequently) pharmacy business reviews.