

SLT is asking about the co-pay cards!

3 Tips to solve the problem

We all know the way we feel when SLT wants answers. If we are lucky, it's about something we are ready to answer, but what if they want to know about the co-pay card programs? For most pharma brand teams, co-pay savings offer programs are one of their top 3 budget line items but are also one of the most complicated to understand and time consuming to manage. As result, Field Sales may be hearing complaints from customers, or maybe Finance says program costs rising. Either way, Leadership starts asking a lot of tough questions.

You may have multiple people ready to help address questions about marketing or sales, but questions about co-pay savings offer programs can sometimes leave you wondering where to start. Suddenly your team is spending many days or weeks chasing down answers, while other projects get delayed.

When this happens, here are a few tips to start you on the right path:

1. If the problem is related to anecdotal evidence (e.g. "the coupons don't work" or "ABC pharmacy doesn't accept our coupons"), call your program provider and have them investigate for you. Most of the time, despite how it may appear, the issue may NOT be related to your offers at all, but rather a simple misunderstanding.
2. If the problem is related to co-pay card claims data (e.g. cost per claim, rejection rates), you may need to roll up your sleeves a bit and dive into the data to find a root cause. Try to isolate the issue (e.g. is it happening in a specific pharmacy chain, a certain city or state) and that will often yield some additional clues you can start to chase down.
3. If the problem is in your Rx or financial data (e.g. share drop, net sales drop), you may have to investigate this a bit more deeply with your Insights, Managed Markets, or Finance teams. This is often driven by a combination of many factors like formulary changes/restrictions, high deductibles, competitor activity, pharmacy call-backs, NBRx abandonment, etc.

These tips can help you start answering SLT's questions, or they may also reveal a deeper need for expert guidance from someone with over 9-years of first-hand experience building and managing these programs. I founded Prescriptive Path to help pharmaceutical marketers like you develop, launch, manage and optimize their co-pay savings offer strategies and programs. If you could use some help, drop me a note and we can discuss how to tackle those tough questions and get your business back on the right path. You can also check out my website at www.PrescriptivePath.com to learn more.