



“The Xevant team, from account management to executive leadership, acts with responsibility, integrity, and delivers outstanding service and innovation.”

Ryan Rice, *Principle & Practice Leader*

CONTRACT MANAGEMENT

Xevant Empowers Prism Through Efficiently Aggregating Real-Time Data



PRISM BACKGROUND

Prism Health Strategists (Prism) is an agile healthcare consulting agency delivering a wide variety of specialized healthcare solutions across the United States. Their sole purpose is to align and empower each of their partners to reduce costs, improve care, and enhance the valued benefits offered to their plan participants.

CHALLENGES

Reliance on Expensive Contract Audits

Prism's clients who are looking to ensure their PBM contracts are on or below the industry standard are often pigeonholed to a contract audit. The average audit cost is 50k-100k and can take 3-6 months to complete. Unfortunately, there are many instances where they don't need a full audit but are forced into it with no other solution available.

Lack of Access to Actionable Insights

Prism's former contract interactions with the PBM lacked access to aggregated data. This led to an interpretation of the contract rather than hard numbers to hold them accountable. Without real-time actionable insights they lacked efficient means of measurement.



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CUSTOMER STORY

THE XEVANT SOLUTION

Xevant provides real-time aggregated data that enables Prism to hold vendors accountable to the agreed contract rates and proactively finds cost savings for clients.

Trackable Contract Agreements

Xevant enables Prism to receive data from different sources and then aggregates that information so they can watch specific points of performance within a PBM's contract.

Access to real-time data empowers Prism to interpret the narrative of the contract and quantify it quickly and elegantly. This helps them stay ahead of performance trends and enforce the agreement in a more thoughtful way.

Prism Strategist, Ryan Rice, said, "We can tell very clearly that this is what our assessment shows that a PBM owes and where they have underperformed in their contract expectations. Providing data to back up your claim makes it much harder for PBMs to push back. This allows us to have effective and engaging conversations versus a contentious negotiation."

Independently Sourced Data

The timeliness of data is a true differentiator in the market and directly impacts the effectiveness of TPAs to their clients. When it's not independently sourced, however, it often comes with a backend agenda or caveat making it less effective.

Xevant's platform gave Prism direct access to independently sourced data in real-time, allowing them to be actionable-leading their clients to cost savings.



"It's one thing to provide really good insights, but it's also important that the quality of those insights has some level of action to it. That's what really differentiates the Xevant platform. The configuration that we've created has given us the ability to deliver on that promise of real time actionable data."

Ryan Rice, *Principal and Practice Leader*

RESULTS

- **Aggregated data.** Xevant's platform organizes very complex, granulated data in one place and creates a visual representation for Prism to present to clients.
- **Data updated daily.** Real-time data enables Prism to be agile in their discussions and negotiations with the PBM. When they notice that there is a shortfall in performance at any given point, they are empowered to take action immediately.
- **A Focused Approach.** The ability to configure these insights specifically to the custom needs of each client, allows Prism to hit the ground running in any circumstance- there is no wasted time.
- **Cost Savings.** The powerful technology takes on the tedious, daily work allowing employees to focus on key skill sets saving time and expenditure.
- **Transparency.** Xevant's unbridled amount of horsepower enables Prism to access several different aspects of performance for each client. This allows them to achieve performance transparency.



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