Leveraging Vaccines: The Important Questions to Ask

For physician practices, the nature of business is changing. More patients are seeking care at alternative facilities, and more reimbursement for patients' care is tied to performance metrics. As practices aim to remain profitable today, every penny counts. That's where vaccine buying groups can assist.

Vaccine buying groups offer favorable pricing helping your practice or organization save money on necessary immunizations for your patients. In return for primarily using vaccines produced by contracted manufacturers, healthcare organizations gain access to guaranteed low prices and additional promotions. Further, member practices can typically make smaller purchases and still benefit from lower pricing, thus improving cash flow and storage needs. As you assess if a vaccine buying group is right for you, consider the following questions:

**Can I reduce my practice's time and resources spent on ordering vaccines so that maximum discounts are still achieved? Does the program eliminate the need to order many vaccines at the same time to achieve best pricing?**

Using a vaccine buying group, providers gain access to the lowest available contracted price. No longer do they have to worry about ordering in large quantities or constantly negotiating on price. Vaccine buying groups offer organizations the ability to order in a manner that best meets its needs at pre-established prices. Some vaccine buying groups even support members with reimbursement disputes and other situations that otherwise

**Is there a cost to participate? What is the length of the contract commitment? Do all participants have the same terms?**

Most vaccine buying groups do not require a fee for membership, but do require a participation agreement. The agreement details the purchasing terms, which typically give access to reduced pricing as long as the organization purchases from the partner manufacturers.

**What are the value-added services that are provided?**

Beyond gaining access to preferred pricing, some vaccine buying groups offer added services and resources to member practices. This support varies widely by program and you should ask for details before deciding which buying group is right for your team. These services may include reimbursement support along with timely updates on new products, product promotions, coding, and inventory management assistance. Members may also receive discounted pricing for other medical and office supplies through their vaccine buying group.

As your organization continues to provide quality care to patients, but yet must be mindful of the costs, refocusing your supply management practices for vaccines may deliver a meaningful ROI.

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