



SureCost

CASE STUDY



**LTC Pharmacy Management
Always Finds the Best
Purchasing Options With SureCost**



INDUSTRY

Long term care

HIGHLIGHTS

Locations: Louisiana and Mississippi

Number of pharmacies: 7

Facilities served: 176

Opened first pharmacy: 1995

Began collective management: 2018

Number of employees: 186

Challenges

- A complex purchasing ecosystem that obscures product pricing
- Uncertainty about always finding the best purchasing options
- Lost time and increased stress comparing wholesalers and prices

How SureCost Helped

- Intuitive software that easily compares multiple wholesalers' entire catalogs
- Certainty that they can always find the best purchasing options
- More time to serve patients and develop business and clinical strategies

INTERVIEWED

Doug and Kevin Robichaux,
Regional Directors of Operations

The Company

LTC Pharmacy Management

LTC Pharmacy Management is a locally-owned and -operated long term care pharmacy management company serving nursing facilities throughout Louisiana and Mississippi. Its first pharmacy opened in 1995.

LTC Pharmacy Management's mission is to see business through the eyes of their customers, exceed their expectations and provide the greatest selection and value in their pharmacy needs. In addition to providing a fair and competitive price within clinically accepted standards of practice, LTC Pharmacy Management makes sure their pharmacies bring a personal touch to their customers and patients.

As Doug Robichaux (Regional Director of Operations for LTC Pharmacy Management) explains, “In order to serve customers, you have to put yourselves in their shoes. You have to think about what it’s like to walk as an administrator or nursing director every day around a nursing home, what is it like to visit those patients to make sure they’re comfortable and to ensure the best medication is administered in a timely fashion. They are ultimately responsible for those residents’ total care. That’s the big picture for us.”

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Doug Robichaux,
Regional Director of Operations for
LTC Pharmacy Management



The Challenge

Like any pharmacy business, LTC Pharmacy Management wanted to find the best product prices from their pool of vendors. They were willing to do extensive research, compare multiple wholesalers and negotiate different agreements to reach better deals on each item. Yet that meant spending hours figuring out how to achieve a lower cost of goods.

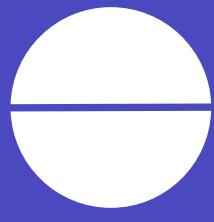
Even with their exhaustive efforts, LTC Pharmacy Management still couldn't be certain they were consistently finding the best options. The pharmacy purchasing ecosystem obscures pricing. With a range of wholesalers and vendors using different catalogs and purchasing interfaces, finding the true best price all the time is beyond any team's abilities.

This massive, complicated set of information requires hours of dedicated attention, which LTC Pharmacy Management didn't have to spare. As one staff member explains, “Time is money. The time a pharmacist or tech has to call around and go to multiple websites to find the best price feels like a waste.”



"We have a model, and that model includes SureCost. It has proven itself in pricing transparency. You can't get that anywhere else."

Doug and Kevin Robichaux, Regional Directors of Operations for LTC Pharmacy Management



Alongside the lack of data transparency, another challenge was uncertainty over whether the supposed best deal remained the best deal over time. Price fluctuations, changing patient needs and other variables meant that last quarter's "best deal" could cost LTC Pharmacy Management more than they should pay the next quarter.

To compensate, the team would undertake periodic studies of their purchasing. They would pore over the terms of each wholesaler and analyze what each one had to offer—a complex and time-consuming process that still didn't guarantee they were finding the best price amidst the glut of data!

LTC Pharmacy Management needed a solution not just to help them isolate the true best deal; the right solution would allow them to continuously monitor pricing while adjusting to their own dynamic needs.

The Solution

How SureCost Helped

SureCost is a unified purchasing and inventory solution designed for pharmacies to harness insights from their entire vendor and wholesaler catalogs. This software empowers pharmacy teams to identify the best purchasing options while ensuring compliance and optimizing workflows. Over 5,000 pharmacy professionals across the country use SureCost every day to save more, stay compliant and work smarter.

With SureCost, LTC Pharmacy Management unlocked data from their entire portfolio of wholesalers and vendors—including their primary wholesaler. They can now instantly find the best purchasing options for all of their products and place orders through a single interface. “[SureCost] has made the ordering process very streamlined and smooth-running,” notes one team member. “There is no back and forth; it’s all right there.”

Benefits

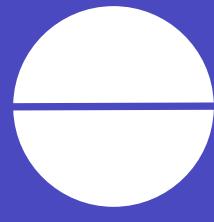
Transparent Pricing for Better Savings

SureCost gives LTC Pharmacy Management more transparency in pricing across the industry, which, as Doug Robichaux explains, gives them an advantage in terms of business intelligence and their bottom line:

There's a huge advantage to having the platform to quickly, transparently and easily see the best prices in real time. We're dealing with 10 or 12 wholesalers, and that puts us in a better position to know what prices are really out there. That also leads to a monetary ROI: if you don't know something is out there cheaper, then you're going to buy the cheapest product you think you can get, but you don't necessarily get the best price. It took a lot of work out of shopping. You get to the bottom line a lot quicker.

"All of our buyers are licensed techs. We need them in other areas. SureCost has reduced the amount of time it takes to create and track our orders."

Doug Robichaux, Regional Director of Operations for LTC Pharmacy Management



Saving Time to Focus on What Matters

LTC Pharmacy Management has also gained back time they'd otherwise spend trying to track down better prices. Instead of conducting exhaustive studies on a regular basis—which may not have reflected the best price by the time they finished their investigation—LTC Pharmacy Management now uses SureCost to quickly and easily find the best price whenever they need to place an order.

Staff at LTC Pharmacy Management also reduced time spent bargaining with vendors over the phone and via email. They used to have to review each vendor's materials, read through special promotions, assess what was worth pursuing and then play phone tag with representatives. Now, they can concentrate on their patients and other responsibilities. As one staff member points out, "The price comparison is right there. I don't even have to swap my screens back and forth."

Just like many pharmacy professionals, LTC Pharmacy Management staff assume multiple roles. That makes saving time crucial. "SureCost not only gives you pricing transparency, but it removes that time factor, which is so important," explains Doug Robichaux. "All of our buyers are licensed techs. We need them in other areas. SureCost has reduced the amount of time it takes to create and track our orders."

Insights That Empower Staff

With SureCost's Primary Vendor Assurance, LTC Pharmacy Management expands its purchasing options while ensuring 100% compliance across different categories, contracts and vendors. SureCost also integrates with their accounts payable and other systems so they can easily verify received products and reconcile invoices. As one example, a member of the team mentions how "the [report] we use to check that all invoices have been paid for the month helps make sure they all get paid in a timely manner, that they show up on the GL (general ledger), and that we don't get charged a late fee."

Now, when LTC Pharmacy Management negotiates with a vendor, they always have the most accurate, updated pricing from their entire catalog of vendors. They not only have the confidence that they're buying at the optimal level, but they can use this knowledge to tell vendors what prices they need to beat.

As Doug Robichaux explains, SureCost is built and managed by a team of industry experts on hand to support LTC Pharmacy Management as they grow their business and meet new challenges. Kevin Robichaux notes that this team, with over a century of collective experience in the pharmacy industry, "helped us with everything we needed, and the reporting capability is phenomenal." A team member adds "It was an easy system to learn how to use...I also appreciate the customer service: they are top-notch and can help with whatever is needed."

SureCost is now an indispensable part of LTC Pharmacy Management:

I can promise you this: If I went to all our buyers and said, "Hey, we're going to quit using SureCost and you have to go back to ordering from [a single wholesaler] and these 12 wholesalers too," they'd look at me and say, "You're kidding! Do you know how much time it takes to order from 12 different wholesalers—whether it's an online portal, whether you're calling the rep verbally and giving them your order?" It's countless hours of time throughout the month.



We've been in the pharmacy industry for 30 years. We sit on advisory boards for several industry groups and have advised many startup pharmacies over the years. We always tell them, "SureCost is a necessity! It's not even a question."

Doug and Kevin Robichaux,
Regional Directors of Operations for
LTC Pharmacy Management



Get a Demo

How Can SureCost Help You?

Schedule a 30-minute demo with us today. See SureCost in action and strategize how we can support your pharmacy to save more, stay compliant and work smarter.