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Benchmarking & PSP-iQ™



Welcome to the latest edition of PSP Insights Newsletter™ by PSP Solutions™, where we aim to keep past, current, and potential future clients up to date

on our team, services, and current hot topics in the industry that relate to Patient Support Programs (PSPs).

In this issue, I would like to highlight the importance of benchmarking for PSP success. Benchmarking is crucial for gauging the effectiveness of PSPs, not only against industry standards but also internally within your own organization. If an organization is running multiple PSPs, benchmarking can also be an excellent tool for measuring programs against each other.

Simply put, benchmarking can be thought of as providing context through which to analyze the success of a PSP. In an industry where complex, high impact decisions are common, peace of mind – in the form of context – can play an important role in framing strategic decision making. Comparisons can be made between the function of a program and an industry standard. This provides a quantitative measurement against industry-wide aggregated data. Highlighted differences can then help to inform future decision making. Benchmarking can apply to a variety of decisions, including program structure, offerings, and budgeting.

Questions to consider might include:

- How does my program measure to the industry norm?
- How do I measure with the benchmark in terms of my overall spend or per patient?

- How are my fixed and variable costs impacting our forecast and budgets?

It is important to reflect upon what you are comparing your program against. Consider the key variables being measured and how to then document these findings in a way that captures the intersection of all these variables. The ethos of benchmarking therefore captures the who, what, and how for measuring a program, rationalizes the need to measure outcomes, and helps to direct future decision making.

With benchmarking in mind, PSP Solutions™ is excited to announce a new service offering coming soon: PSP-iQ™! Our newest PSP monitoring service aims to provide peace of mind, strategic insights, and operational visibility. We strive to provide a service that encompasses both measuring and monitoring, therefore building a living benchmark for your program that will continue to change over time. Rather than a static snapshot, PSP-iQ™ provides a benchmark that grows with your program.

PSP-iQ™ aims to help you to understand your program's KPIs and KFI, benchmark your program with comparable industry organizations, improve patient success, and help you to manage program costs.

Best practices for benchmarking involve understanding the source, reliability, and applicability of your captured data. The importance of PSP benchmarking for program success is therefore undeniable. If you are interested in learning more, please reach out to me directly.

Nicole Serena
Senior Managing Director
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What's Included? *Highlighting our Expert Team*

Benchmarking & PSP-iQ™
By Nicole Serena,
Senior Managing Director

**PSP Financial Assistance
Insights Report**
By Suzanne Lepage, Suzanne
Lepage Consulting Inc.

Introduction to TradeRx™
By Daanyaal Bandukwala,
Managing Director, Next
Vision Healthcare Consulting

PSP Program Update
By Charlotte Cully, Program
Manager

VISIT OUR WEBSITE FOR MORE INFORMATION ON OUR SERVICES!

Our Mission

To empower and enable leadership teams, Patient Support Program (PSP) professionals, and organizations within the pharmaceutical and biotech industries to deliver exceptional programs.

Stay Up-to-Date!

Want to know what we are up to? Visit our website or follow us on LinkedIn to stay up-to-date with our latest offerings and events!

Visit us on LinkedIn at:
<https://www.linkedin.com/company/psp-solutions-inc/>



PSP Financial Assistance Insights Report



PSP Solutions™ and Suzanne Lepage Consulting Inc. present an in-depth analysis of Canadian pharmaceutical Patient Support Programs

(PSPs), focusing on financial assistance and free drug initiatives to alleviate medication access barriers for patients.

The study utilized an industry survey to gather data on current financial assistance offerings, revealing insights into the types of drugs supported, the commercial environment of these drugs, and the reimbursement landscape across Canada.

Key findings reveal a strong emphasis on rare diseases, oncology, and new launch drugs, with prevalent free drug and co-pay assistance strategies.

For example, when asked about the impact of their financial assistance programs (see Figure 1), many (42.86%) did not notice any impact, whereas others identified several ways in which free drug or financial assistance programs have affected them.

Furthermore, 35.71% of programs noted that free drug or financial assistance programs impacted market access activities and a similar number (35.71%) of programs indicated they impacted potential sales. Almost a quarter (21.43%) of programs said these programs affected advocacy activities.

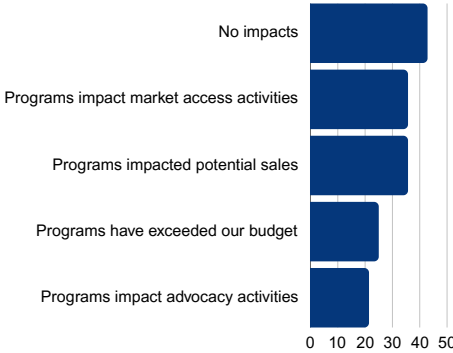


Figure 1: Impacts of free drug and/or financial assistance programs as noticed by survey participants

Send us a message to learn more about the report.

Suzanne Lepage
Suzanne Lepage Consulting Inc.

Patient Support Program Financial Assistance Survey: Insights Report



Nicole Serena and Suzanne Lepage
April 2024



To access the full Financial Assistance Survey: Insights Report, contact us today!

Introducing TradeRx™



TradeRx™ is a new boutique consulting company formed by Nicole Serena and I. TradeRx™ specializes in specialty pharma

distribution and supply chain, with a focus on the Canadian biotechnology and pharmaceutical space. With that being said, we have experience within North America as a whole. However, as we are a Canadian company, we offer expertise primarily tailored to the Canadian environment.

In terms of our services, we have a range of key offerings available:

Fractional Resources: We recognize that there are companies with existing trade or supply distribution teams that do not have the ideal number of resources to manage relationships or set up things like terms and 3PL agreements. On the other hand, there are teams that don't have this department at all, as they may be newer to the space, or they simply don't have the headcount, or resources required. TradeRx™ can therefore act as the fractional trade partner and integrate into a team in however the company sees fit. This is one of our key services.

Hospital & Specialty Strategy: TradeRx™ as a team has deep expertise when it comes to distribution on the hospital side and with specialty pharmaceuticals and biotech products. We have a comprehensive strategy development service that works in close collaboration with manufacturer teams. For example, this may involve a new product launch, with which you need some expertise. Similarly, our team could look directly at how to reduce cost when analyzing market share expansion opportunities. Based on the strategic partnerships that we have with distributors and pharmacies; this is another element we can provide to hospital or specialty strategy.

Distribution Strategy: This involves optimising supply chain effectively. When you think about the supply chain of various pharmaceuticals, whether it be cold chain or specialised distribution, we work closely with manufacturers to build a distribution strategy that works and ensures that patients can access the drug. We also ensure on the other end that there is appropriate distribution in place for pharmacies and ACPs across the board. TradeRx™ also works directly with

distributors, wholesalers, and pharmacies, to provide an agnostic solution. These similar types of projects can therefore extend to any team, whether they fall on the manufacturer or distributor side.

Trade Landscape Review: This landscape review is done quarterly and investigates external factors including economic, political, technological, industry and government related regulations. This review is applicable to both manufacturers and distributors and aims to keep a pulse on changes or trends in the market. As a result, manufacturers or distributors can really see if there are any opportunities to adjust or strengthen strategy and tactics.

Trade Road Map: This service helps to identify current pain points, areas of future risk, and areas for improvement and opportunity for the next operating cycle. Our TradeRx™ team aims to uncover pain points and outline three areas to fix these points with a simple action plan. Analyzing risk is then a critical next step that we facilitate. We aim to help teams prepare for risk and have a plan to help mitigate risk, where we again recommend three ways to protect for the future. Lastly, we identify prioritized areas for improvement and opportunities to consider for 2025. As a whole, if this was something to be implemented on either the manufacturer or distributor side, the Trade Road Map sets a team up for their strategic plan for following year and we aim to align with a team's existing strategic planning process.

Follow the Money: This is a key activity that we are involved in and is quite popular! This service is again available on both the manufacturer and pharmaceutical sides; however, this service tends to lean towards manufacturers. This service acts to give a complete understanding of the money flow of a given product. If a product starts at list price, Follow the Money allows manufacturers to see from their perspective where other touch points are located, in which money is made or exchanged. For example, a specialty product that is sold at list price from a manufacturer then moves on to a wholesaler. Factors such as distribution shortages and mark-ups are then leveraged. The product then goes to the pharmacy, where there are again mark-up and

distribution charges. Ultimately, the product may finally land in the hands of a patient. This process is therefore how the money flows. Getting an understanding of where there are opportunities and drivers of decision-making processes can help to lay out who some of the strategic partners might be throughout this process.

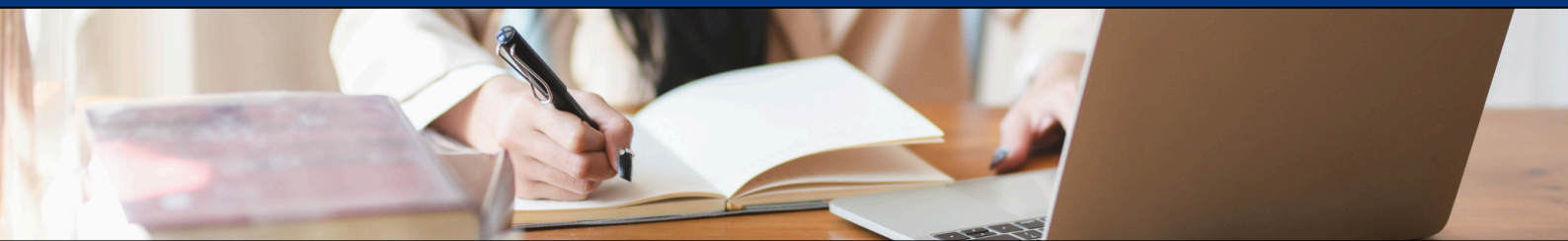
The TradeRx™ team offers top of the line experience. What differentiates us, is our deep knowledge in the speciality space. Even when it comes to generics, we have interacted with traditional generics, etc. But we definitely have deep expertise with speciality generics, including biosimilars. The way that our team works with customers is very hands on. We aren't just a strategy company, particularly with our services we don't mind getting "into the weeds" with clients and acting as a backdoor resource as part of a team. This makes us very different in this space, and honestly makes our services more accessible. We are willing to stand right beside you, versus at arm's length just providing advisory.

TradeRx™ Roundtable is a monthly webinar series that targets unique and rapidly evolving areas of specialty pharma and biotech. The Roundtable focuses on critical topics such as supply chain resilience, precision therapeutics, cold chain logistics, changes that are going on in the industry, patient access strategies, and ultimately also the integration of digital tech into specialty pharma. We have a new topic every month for this monthly webinar, which is an interactive session hosted by Nicole and me. The series is designed to foster an understanding for the group of how to effectively manage the unique needs of specialty therapeutics across the board.

TradeRx™ Roundtable functions on a membership basis, with options to become a member of 1 month, 6 months, or 1 year.

For more information, visit us on our [website](#) or follow us on LinkedIn at [TradeRx™](#).

Daanyaal Bandukwala
Managing Director,
Next Vision Healthcare Consulting



Our Newest Programs and Offerings

Celebrating 25 Years of Waldron & Associates!

- To celebrate Waldron & Associates 25th Anniversary, we are sharing 250 complimentary PSP Basics™ courses to thank our incredible audience! This online, self-guided course provides fundamental knowledge on patient support programs.
- Claim your complimentary course [here](#)!



PSP Masterclass™

- PSP Specialty Pharmacy & Trade (in partnership with TradeRx™): Tuesday, September 24th & Wednesday, September 25th (9AM-12:30PM)
- Participants will learn how to: Discuss the flow of pharmaceutical/biotech products from manufacturers to end-users, understand Local Compliance, Regulatory and Ethical Considerations, identify current market trends within trade, specialty pharmacy and distribution.
- Visit our [website](#) for more information

PSP Certify™ Level 1

- The ideal development opportunity for those looking to transition to the PSP space or grow within a PSP role.
- This self-guided program is completed online at your own pace to accommodate your busy schedule.
- Register [today](#) to begin your PSP Certify™ learning journey!

PSP Certify™ Level 2

- PSP Certify™ Level 2 is now a completely online, self-guided course. Expand on knowledge and competencies from Level 1 with self-driven, competency-focused learning activities that are practical in nature and where insights and ideas can be implemented immediately in your day-to-day role as a PSP Professional.
- \$1,000 off when Level 1 & 2 purchased together (Total price with discount \$4,000 – Regular price valued at \$5,000)

PSP Finance Fundamentals™

- An immersive, self-guided online course that aims to provide fundamental insights into the world of PSP Finance. You will gain a deeper understanding of financial acumen, financial health, PSP forecasting & budgeting, and useful PSP finance best practices.
- Pricing \$1,199 (+HST) *Discounted group rates available for 2-3+ participants

TradeRx™ Roundtable

- TradeRx™ Roundtable is a new monthly webinar series targeting rapidly evolving areas of specialty pharmaceuticals and biotechnology.
- Discount launch pricing is still available, register [here](#)!
- *CAPDM members receive 10% off memberships with code 'CAPDM10'

Stay tuned for our next newsletter to learn more about how we are working to seamlessly deliver PSP Solutions™ to meet all of your PSP needs!

What's Next?

Stay tuned for our upcoming events!



Pharmaceutical Compliance Congress (PCC) Canada
June 4-5th, Omni King Edward Hotel - Toronto
PSP Solutions™ is pleased to sponsor this event - Save 10% with our VIP discount
PCCANADA24PSP

PSP Inner Circle™: PSP Strategic Planning
Monday, June 10th Webinar

TradeRx™ Roundtable
Monday, June 24th Webinar

PSP Inner Circle™: The Future of PSPs
Monday, July 15th Webinar

PSP Masterclass™: PSP Specialty Pharmacy & Trade - In Partnership with TradeRx™
Tuesday, September 24th & Wednesday, September 25th
9AM-12:30PM

And More!