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## Sustainability in PSPs



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 recent times, the term “sustainability” has become a buzzword across many aspects of our lives. It is not surprising then to discover that sustainability is a concept that can also apply to the operation of PSPs.

PSPs represent a significant investment for pharmaceutical companies, entailing considerable expenses. However, the substantial benefits they provide in facilitating patient access to crucial therapies cannot be overstated. Balancing sustainability with the delivery of high-quality patient support is paramount. Given the intricacies of the healthcare landscape and the escalating costs associated with both fixed and variable aspects of these programs, maintaining their success and longevity poses considerable challenges. How do we ensure the sustainability of PSPs while still offering robust support to patients?

To manage the sustainability of your PSP, this depends on the need to plan in both the short and long term. This can apply to all aspects of PSP management, including sustainability in areas of finance, compliance and governance, and patient access.

Three key strategies to enhance the sustainability of your PSP, with a focus on financial responsibility, are:

1. Implement robust processes and controls to ensure efficient operations and reduce inefficiencies .
2. Regularly evaluate service usage, patient forecasts, and financial projections to monitor progress and adapt financial planning accordingly.
3. Align services with the program's lifecycle stages, optimizing for current and future needs while effectively managing costs to ensure financial viability.

As an additional take away, monitoring and measuring can be a key to success. Regular check-ins with your program provider, leadership team, and cross-functional team are essential. This can help you identify what's going well and areas for improvement to ensure the sustainability of your program in the long run.

By integrating financial responsibility into your approach towards PSP sustainability and objectives, you not only secure the longevity of your PSP and its services for the present but also ensure their viability and effectiveness for the future.

Contact us today to learn more about how we can help you achieve your PSP goals. We look forward to hearing from you!

**Nicole Serena**  
Senior Managing Director  
[nicole@pspsolutions.ca](mailto:nicole@pspsolutions.ca)



### What's Included?

*Highlighting our Expert Team and Services*

Sustainability in PSPs  
By Nicole Serena, Senior Managing Director

New Online Course: PSP Finance Fundamentals™

Risk Management & Mapping

Unlocking Success: A Best Practice Framework for PSPs  
By Charlotte Cully, Program Manager

PSP Inner Circle™ -  
Upcoming Dates

*PSP Solutions™ Services,  
Upcoming Events, and more!*

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 Finance Fundamentals™



Announcing our New Online Course: PSP Finance Fundamentals™!

Are you looking to increase your financial acumen and knowledge of finance in PSPs? We're excited to introduce PSP Finance Fundamentals™, the latest offering from PSP Learning Institute™.

Tailored to accommodate both seasoned professionals and newcomers alike, this self-guided course is designed to equip you with the essential knowledge and skills necessary to navigate the ins-and-outs of PSP finances with confidence.

What you will gain from this course...

- **Master Budgeting:** Learn to develop budgets effectively, ensuring your resources are optimized for maximum impact.

- **Key Financial Concepts:** Develop a solid understanding of fundamental PSP financial principles, empowering you to make informed decisions with confidence.
- **Financial Management Techniques:** Learn strategies to efficiently address financial challenges and ensure organizational sustainability.
- **Collaborative Financial Partnerships:** Learn how to collaborate with financial partners, fostering strong relationships for mutual success.

Priced at \$1199 +HST, this investment in your professional development will ensure a significant return.

Don't miss the chance to enhance your skills and drive positive change within your organization.

Seize the opportunity. Enroll today!

As a newsletter exclusive, save \$200 on your registration by using the code **SAVE200** at checkout or visit our website at: <https://pspsolutions.ca/psp-fundamentals™>

### Risk Management & Mapping

We are pleased to announce a forthcoming service dedicated to Risk and Heat Maps for your Patient Support Programs, set to enhance your strategic planning and management.

The necessity to manage risk within Patient Support Programs (PSPs) is crucial to achieving operational excellence. Recognizing and identifying risks at an early stage represents a critical initial step in PSP risk management. Beyond mere recognition, it is essential to comprehensively map out the specific areas where risk exists within your PSP to facilitate ongoing monitoring and measurement. This process should be coupled with the establishment of robust risk mitigation strategies and controls, designed to preemptively address potential issues before they escalate.

Implementing a systematic approach to risk assessment, involving regular reviews and updates, ensures that the program remains adaptive to changing circumstances and responsive to new threats. Furthermore, integrating oversight measures, like heat-maps and reviewing your analytics can significantly enhance the precision of risk identification, evaluation, and forecasting, enabling more informed decision-making.

By embedding these practices into the regular routines of your PSP oversight,

you not only safeguard the program's integrity and sustainability but also reinforce its capacity to deliver exceptional support to patients amidst a dynamic healthcare landscape.

Frequent monitoring and measurement of risk can help to ensure that a risk strategy is employed effectively and provides regular insight into the PSP environment. In doing so, proactive adjustments to your risk strategy can be made to further mitigate threat.

When mapping and managing risk, a framework can act as an important tool to guide your risk strategy. An understanding of risks typically associated with PSPs can also act to direct risk management strategies unique to your PSP.

Four key strategies commonly used by organizations to manage PSP risks include:

1. Risk avoidance
2. Risk mitigation
3. Risk acceptance
4. Risk transfer

Consider each of these strategies when managing and mapping your PSP risk.

Need help mapping your risk? Let our risk assessment team assist you! Contact us at: <https://pspsolutions.ca/contact-us>

## Unlocking Success: A Best Practice Framework for PSPs



Patient Support Programs (PSPs) are an essential bridge between patients, healthcare providers, and pharmaceutical companies, offering

assistance and resources to individuals navigating complex treatment journeys. In an ever-evolving healthcare landscape, the need for efficient and effective PSPs has never been more important. To meet this demand and ensure optimal patient outcomes, the implementation of a Best Practice Framework is paramount.

At the heart of every PSP lies a commitment to patient-centric care. These programs are lifelines for individuals grappling with chronic conditions, offering a wide array of services ranging from medication administration and assistance to educational resources and emotional support. By addressing the holistic needs of patients, PSPs play a vital role in enhancing adherence, improving health outcomes, and providing patients with a sense of empowerment.

The efficacy of these programs depends on their adherence to best practices. A comprehensive Best Practice Framework serves as a guiding light, offering a roadmap for PSP development, implementation, and evaluation. By establishing standardized processes and benchmarks for success, such a framework enables PSPs to operate with efficiency, consistency, and accountability.

### Key Components of a Best Practice Framework:

- **Patient Centred Approach:** Centralize the patient experience by tailoring PSPs to meet the unique needs, preferences, and challenges of patients.
- **Strategic Program Design:** Design programs with clear objectives, scope, and deliverables. Define target populations, program duration, and key performance indicators (KPIs) to ensure alignment with organizational goals and patient needs.

- **Comprehensive Service Offerings:** Offer a diverse range of services and resources to address the multifaceted needs of patients. From medication management and financial assistance to educational workshops and psychosocial support, provide holistic support that extends beyond medical treatment.
- **Multichannel Engagement:** Leverage a variety of communication channels to allow for seamless patient engagement. Utilize phone calls, emails, text messages, mobile apps, and online portals to provide timely information, support, and assistance.
- **Data-Driven Decision-Making:** Use the power of data to monitor program performance, identify trends, and drive continuous improvement. Collect and analyze relevant metrics such as patient enrolment, engagement rates, and health outcomes to optimize program effectiveness.
- **Collaborative Partnerships:** Forge strategic partnerships with healthcare providers, advocacy organizations, payers, and other stakeholders to enhance program reach and impact. Leverage collective expertise, resources, and networks to foster a supportive ecosystem that empowers patients to thrive.

Above all, the implementation of a Best Practice Framework is essential in reaching the full potential of PSPs. It's important we continue to strive for PSP excellence and deliver best-in-class programs to empower individuals to live healthier, happier lives.

Remember, in the world of patient support, every action, no matter how small, has the power to transform lives and inspire hope. Let us forge ahead with compassion and commitment to excellence!

*Contact us today for more information on how we can assist you to develop a Best Practice Framework for your organization and programs!*

**Charlotte Cully**  
Program Manager



## Interested in Professional Development?

Our PSP Certify™ Level 1 course provides a comprehensive understanding of Patient Support Programs, equipping professionals with the knowledge and skills to navigate the complex healthcare landscape effectively.

Whether you're looking to enhance your expertise or broaden your career opportunities, PSP Certify™ Level 1 is the perfect stepping stone!

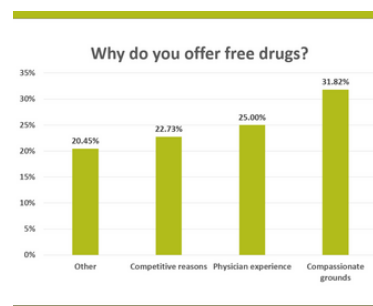
*To learn more about enrolment, visit us at [pspsolutions.ca/psp-certify](https://pspsolutions.ca/psp-certify)*



## Analyzing Financial Assistance Programs

Our last PSP Inner Circle™ featured guest speaker Suzanne Lepage and highlighted key insights from our collaborative financial assistance survey. The session delved into the significance of private payers in market access strategies, and emphasized the critical need for collaboration between market access and PSP teams. Thanks to all who attended!

*Stay tuned for more information on the survey results, coming soon!*





## PSP Inner Circle™ - Upcoming Dates



Interested in learning more about PSP Inner Circle™?

So much more than a webinar series, PSP Inner Circle™ is a community where experts like yourself can come together to explore the latest trends and hot topics shaping the current PSP landscape!

Upcoming dates for our next webinars include:

- **March 22, 2024** - PSP Operations: Best Practices & Case Studies
- **April 26, 2024** - PSP Data Analytics (Panel)
- **May 10, 2024** - PSP Finances: Due Diligence & Best Practices

For more information, or to purchase your membership, visit us on our website at [pspsolutions.ca/psp-inner-circle™-1](https://pspsolutions.ca/psp-inner-circle™-1)

Date	Topic
January 12	PSP Models of the Future (Panel)
February 9	PSPs and the Impact of Market Access Strategies (Guest Speaker)
March 22	PSP Operations – Best Practices & Case Studies
April 26	PSP Data & Analytics (Panel)
May 10	PSP Finances – Due Diligence and Best Practices
June 10	PSP Strategic Planning
July 8	The Future of PSPs
August 12	PSP Pitfalls and Opportunities
September 13	Role of Specialty Pharmacy (Guest Speaker)
October 18	The Voice of the Patient (Guest Speaker)
November 8	Preparing for the Year Ahead
December 13	PSP Audit Readiness (Guest Speaker)

## Wondering What's Next?



Stay tuned for our upcoming events!

PSP Inner Circle™: PSP Operations - Best Practices & Case Studies  
March 22, 2024

PSP Inner Circle™: PSP Data Analytics (Panel)  
April 26, 2024

PSP Inner Circle™: PSP Finances - Due Diligence & Best Practices  
May 10, 2024

PSP Finance Fundamentals™ Registration Available Now!

PSP Masterclass™ Workshop: PSP Design & Launch  
May 14 & 15, 2024 @9am-12:30pm

Learn how to:

1. Identify the seven core components of the Pre-Launch PSP Design Process
2. Describe the four types of implementation plans used to launch PSPs
3. Reflect on pharma industry best practices for Designing and Launching PSPs

And More!

## PSP Solutions™ Unique Offerings!



Patient Support Program and Specialty Pharma Consulting



Driving best-in-class capabilities for PSP leaders, managers and teams



Innovative resources for PSP Success!

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!

[WWW.PSPSOLUTIONS.CA](http://WWW.PSPSOLUTIONS.CA)