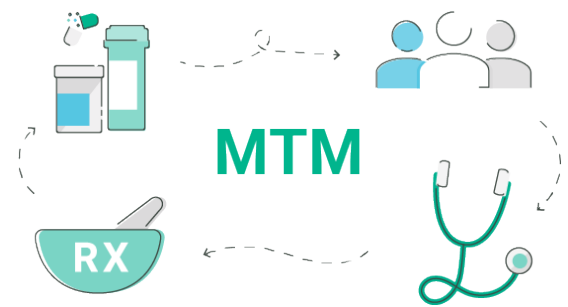


Increasing Pharmacy Revenue with Medication Therapy Management (MTM) Services

Medication Therapy Management (MTM) services play a crucial role in community pharmacies, serving as a vital link between healthcare providers, patients, and pharmacists. Community pharmacies, as accessible healthcare hubs, are uniquely positioned to offer comprehensive MTM services, and their importance for both the health of patients – and pharmacies' bottom lines – cannot be overstated.



In this guide, we will explore how pharmacies can optimize their MTM services to provide patients with the best health outcomes and boost their revenue in the process.

Implementing Successful MTM Services



1

Understanding the General Requirements for MTMs

According to the [CMS Requirements for Medication Therapy Management \(MTM\) Programs](#), a Part D sponsor must have an established MTM program that:

- Ensures optimum therapeutic outcomes for targeted beneficiaries through improved medication use
- Reduces the risk of adverse events
- Is developed in cooperation with licensed and practicing pharmacists and physicians
- Describes the resources and time required to implement the program if using outside personnel and establishes the fees for pharmacists or others
- May be furnished by pharmacists or other qualified providers
- May distinguish between services in ambulatory and institutional settings
- Is coordinated with any care management plan established for a targeted individual under a chronic care improvement program (CCIP)

Further guidelines for Medication Therapy Management (MTM) programs may vary from plan to plan, making it essential for pharmacies to be aware of their plans' requirements and tailor their offerings accordingly.

While some pharmacies may view MTM as merely a regulatory obligation, it's crucial to recognize that MTMs present a unique opportunity beyond just "checking the box" on compliance. Pharmacies should consider MTM as a valuable tool for building and nurturing relationships with their patients.

These services allow pharmacists to engage with patients on a more personal level, addressing their specific medication needs and concerns. By doing so, pharmacies can foster trust and loyalty among their patient base leading to better medication adherence, improved health outcomes, and a more positive overall healthcare experience for patients.

2

Provide Comprehensive Training for Pharmacy Teams

Pharmacy teams play a crucial role in ensuring the success of Medication Therapy Management (MTM) services. To achieve this, it is imperative that they undergo comprehensive training. Let's dive into various aspects of training that are essential for pharmacy teams to become proficient in delivering MTM services.

Adhere to Payer Requirements

Some payers require evidence that you have received training (such as a certificate training program) in providing MTM services or disease management.

Stay Informed

Keep up-to-date with the latest developments in pharmacology, including new medications and treatment guidelines. Continuous education ensures that you are well-equipped to evaluate medication therapy effectively.

Initial Assessment and Setting Clear Objectives

Begin by assessing the current knowledge and skills of your pharmacy team. Set clear training objectives tailored to their needs and the goals of MTM services.

Provide Multiple Training Methods

Offer a variety of [MTM training](#) methods, such as workshops, online courses, hands-on practice, and guest speakers, to accommodate different learning styles.

Regular Assessments and Continuing Education

Implement regular assessments, provide feedback, and support ongoing learning. Encourage team members to pursue certifications and attend relevant events so their knowledge base on medications and disease states stays current and accurate.

3

Create a Business Plan for Your MTM Services

Before implementing a new service at your pharmacy, it is important to start with a [business plan](#) that highlights how your MTM services will drive revenue growth and enhance the pharmacy's financial performance. Below is an overview of the necessary steps to getting your business plan started:

Write a Strategic Business Description

Provide an overview of your MTM business, emphasizing its mission, vision, and values, all of which should contribute to increased revenue.

Conduct a Market Analysis for Profitability

Conduct an in-depth market analysis to identify revenue opportunities, staying attuned to current trends, demand, and competitive advantages that can translate into increased income.

List Services and Products that Generate Revenue

Detail the MTM services you plan to offer and explain how they will lead to higher revenue by improving patient outcomes, reducing healthcare costs, and increasing patient loyalty.

Include Regulatory and Compliance for Revenue Assurance

Stress the importance of regulatory compliance in avoiding costly penalties and legal issues that could negatively impact revenue.

Financial Projections for Revenue Growth

Provide robust financial projections that illustrate how your MTM services will contribute to revenue growth, including increased income, reduced expenses, and improved cash flow.

Risk Mitigation for Revenue Protection

Identify risks that could impede revenue success and detail mitigation strategies, showcasing how proactive risk management can safeguard the pharmacy's bottom line.

Appendices for Supporting Revenue Claims

Include supplementary information, such as team qualifications, market research data validating revenue opportunities, and legal documents ensuring compliance and financial stability.



4

Identify Eligible Patients

Eligibility for MTM services can vary depending on many factors, such as specific requirements set by payers like Medicare or private insurance. However, there are some common criteria that often determine eligibility:

Multiple Chronic Conditions

Individuals who have multiple chronic conditions and are taking multiple medications may be eligible for MTM services. Chronic conditions can include diabetes, hypertension, asthma, heart disease, and more.

Number of Medications

Some programs may require individuals to be taking a certain number of medications, typically a minimum of three to five prescription medications, to be eligible for MTM services.

Complexity of Medication Regimen

Eligibility may also depend on the complexity of a person's medication regimen. This complexity could involve taking medications with specific timing or dosage requirements, dealing with potential drug interactions, or experiencing side effects.

Medicare Part D

Individuals who are enrolled in Medicare Part D prescription drug plans may be eligible for MTM services if they meet certain criteria, such as having multiple chronic conditions and taking multiple medications.

Insurance Coverage

Some private insurance plans may offer MTM services to their members, and eligibility criteria may vary among insurance providers.

Referral from Healthcare Provider

In some cases, a healthcare provider may refer a patient to MTM services if they believe it will benefit the patient's health management.

It's important to note that eligibility criteria may vary depending on the healthcare provider, insurance plan, and regional regulations. Implementing patient screening processes, regularly reviewing patient records, and collaborating with healthcare providers can help identify eligible candidates for your pharmacy.



5

Document Thoroughly

Accurate and comprehensive documentation is crucial for both patient care and reimbursement. Pharmacies should establish a standardized documentation process for MTM encounters. Documenting patient assessments, interventions, and outcomes will help demonstrate the value of the service to payers, leading to higher reimbursement rates. Below is a list of key information you will want to include in your MTM documentation:

Patient Identification

Ensure that you accurately identify the patient by recording their full name, date of birth, and any other relevant identifying information, such as an identification number.

Date and Time Stamp

Include a date and time stamp for each documented encounter. This information is critical for tracking the timing of interventions and assessing progress over time.

Patient Assessment

Document the results of the patient assessment. This includes information such as the patient's medical history, current health conditions, medications, allergies, and any specific issues or concerns raised during the encounter.

Medication List

Maintain an updated and comprehensive list of the patient's medications, including prescription drugs, over-the-counter medications, supplements, and herbal remedies. Include details like medication names, dosages, frequency, and route of administration.

Patient Goals and Preferences

Document the patient's treatment goals, preferences, and expectations. Understanding these aspects is essential for tailoring interventions to meet the patient's needs.

Interventions

Clearly outline the interventions provided during the MTM encounter. Describe the pharmacist's recommendations, including changes to medication regimens, dosage adjustments, or additional medications prescribed. Be sure to document any counseling or education provided to the patient.

Patient Education

Detail the information provided to the patient regarding their medications, including instructions on proper usage, potential side effects, and strategies for adherence.

Follow-Up Plan

Outline the plan for follow-ups, which may include additional appointments, monitoring parameters, or specific goals to track. Document any referrals made to other healthcare professionals.

Outcomes Assessment

Track the patient's progress and document any outcomes resulting from the MTM services provided. This could include improvements in health outcomes, medication adherence, or the resolution of medication-related problems.

Communication with Other Healthcare Providers

If applicable, document any communication with the patient's primary care physician or other healthcare providers regarding medication-related issues and recommendations.

Confidentiality and HIPAA Compliance

Ensure that all documentation complies with patient privacy regulations, such as the Health Insurance Portability and Accountability Act (HIPAA). Protect patient confidentiality and only share information with authorized individuals.

Storage and Retrieval

Implement a secure and organized system for storing and retrieving MTM documentation. This may involve electronic health records (EHR) systems or physical filing systems.

Regular Audits and Quality Assurance

Periodically review and audit the documentation process to ensure accuracy and compliance with established protocols. This helps maintain the quality and consistency of documentation.

Demonstrate Value to Payers

Use the documented information to showcase the value of MTM services to payers and insurance providers. Highlight the positive impact of these services on patient outcomes and cost savings, which can lead to higher reimbursement rates.



Optimizing Your **MTM** Services



Whether you are just starting your MTM Program or are looking to enhance your existing service, by taking the steps below, you can ensure you are approaching your Medication Therapy Management offering with a comprehensive approach that can lead to more holistic patient care – increasing customer loyalty and revenue. Here are a few to consider implementing to bolster your medication therapy management offerings.

1 Prioritize Patient-Centric Care

To differentiate your pharmacy and attract more patients, consider implementing **relationship marketing** through comprehensive **MTM** encounters. This may include medication synchronization programs, medication adherence packaging, or personalized medication therapy plans. By providing personalized, 1:1 counseling with patients, you can better understand which patients may benefit from additional services that go beyond the standard MTM program requirements. Here are a few ways that you can better counsel patients during these sessions to provide more patient-centric care:

Motivational Interviewing (MI)

Incorporate motivational interviewing techniques into your interactions with patients during medication therapy evaluation. MI is a patient-centered approach that helps individuals explore their motivations for behavior change. Use open-ended questions and reflective listening to understand patients' ambivalence about their medications and guide them toward positive health decisions.

Patient Education

During medication therapy evaluation, explain the importance of each medication, potential side effects, and the expected outcomes. Patients who understand their medications are more likely to adhere to treatment plans.

Active Listening

Give patients your full attention when they express their concerns or questions. Show empathy and listen actively to understand their needs and preferences.

Clear Communication

Use plain language to explain medication instructions and answer questions. Avoid medical jargon that can confuse patients.



Consistent Follow-Ups

After providing information or recommendations, follow up with patients to ensure they are adhering to their medication regimens and experiencing positive outcomes. Use MI to elicit their feedback and explore any challenges they may be facing.

Collaborate with Healthcare Providers

Building strong relationships with healthcare providers is vital for successful MTM services. Collaborative efforts can lead to increased referrals and a higher volume of patients eligible for MTM. Pharmacies can work with providers to identify patients who could benefit from MTM and coordinate care effectively.

2

Optimize Billing and Reimbursement

Pharmacies should explore different billing options and strategies to optimize revenue from MTM services. The best approach for billing can vary from pharmacy to pharmacy, and you should seek financial advice from an expert who can tailor a plan to your specific needs, but here are a few [MTM billing tips](#) and considerations to help you get started.

Establish Your Billing Process

Billing for clinical services by pharmacists to third-party payers should be done through a registered pharmacy or a recognized provider's office (incident to physician billing). Verify with the payer which method to use.

Obtain a National Provider Identifier (NPI) number

This is a free and simple process, which can be done through <https://nppes.cms.hhs.gov/NPPES>.

Create a Clear Fee Structure

Establish an itemized list of services to share with patients before providing the service. Explain that services may not be covered, and patients may be responsible for payment.

Use Accurate Coding

Familiarize yourself with specific [CPT codes](#) for pharmacist-provided MTM services and other relevant billing codes. Ensure you use the appropriate code for the type and duration of service provided.

Understand Payer Requirements

When dealing with Medicare Part D payers, identify their specific billing requirements, including potential training or credentialing needs. Each payer may have its criteria for patient eligibility for MTM services, so be prepared to meet those criteria.

3

Enhance Your MTM Workflow and Promotions

Appointment Management & Communication

Improve patient experience by modernizing appointment scheduling with an [online appointment booking system](#). This approach simplifies the process of booking appointments for medication therapy management and patient counseling, making it easier for patients to secure their preferred appointment slots.

In addition to scheduling, ensure that patients are well-prepared for their appointments by incorporating the following communication strategies:

Inform Patients About What to Bring

- Advise patients to bring a list of all of their prescription medications, over-the-counter (OTC) medications, and herbal or dietary supplements to the appointment. This comprehensive list will assist pharmacists in conducting a thorough medication review.
- Encourage patients to bring any health logs or journals they may maintain, such as blood pressure or blood sugar records. These logs provide valuable insights into their health status.

SMS (Short Message Service)

Implementing an SMS system allows pharmacies to send personalized text messages to patients. These messages can serve various purposes, such as reminding patients of upcoming MTM appointments, providing medication-related tips, and educating patients about the significance of MTM programs in managing their health. SMS is a convenient and non-intrusive way to keep patients engaged in their healthcare journey. Additionally, pharmacies can offer a two-way texting option, allowing patients to securely ask questions or schedule appointments conveniently through text messages.

Outbound Calling & IVR

[Outbound calling](#) campaigns serve as a valuable tool for educating eligible patients about the benefits of Medication Therapy Management (MTM) services and motivating them to initiate contact with the pharmacy to schedule an appointment. This proactive approach involves reaching out to patients via automated calls to educate patients on the benefits MTM services and encourage continued conversations with your pharmacy team.



To maximize the impact of outbound calling campaigns, it is essential to ensure that the Interactive Voice Response (IVR) menu is configured in a way that guides patients calling back in response to your campaign to a knowledgeable staff member who can [communicate the advantages of MTMs](#).

Pharmacy Websites

To optimize its effectiveness, ensure that your [pharmacy website](#) prominently features information about MTM services. Create a dedicated page that explains the benefits of Medication Therapy Management and outlines the process. Use clear and engaging language to convey the value of MTM in improving medication adherence and overall health outcomes.

By incorporating these tools and functionality into your workflow and promotions, your pharmacy can not only streamline operations but also foster stronger patient-pharmacist communication and engagement in medication therapy management, helping you build and maintain patient loyalty for years to come.

Ready to streamline your MTM workflow and enhance patient care?
[Schedule a demo](#) today to see how we can help.

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