



ceocfointerviews.com
 © All rights reserved
 Issue: November 22, 2021



Inverness Apothecary Trinity (a Vital RX company) goes the extra mile to ensure that “No Patient is Left Behind”



Chris Simpson PharmD
CEO and Founder

Monique Buxton
Chief Compliance Officer

IAT/Vital RX
<https://www.invernessrx.com>
<https://www.vitalrx.com>

Contact:
Chris Simpson
866-209-5540
chris.simpson@vitalrx.com

“We have a high-touch specialty pharmacy, but at IAT/Vital Rx, we take it one step further. We have a “No patient left behind” policy. If we cannot fill a patient’s prescription, we STILL work the referral to completion before triaging out so as to ensure that the patient begins therapy as quickly as possible. We deal with the patient, the insurance plan, the prior authorization, we talk to the doctor, and we begin patient assistance.” Chris Simpson

Interview conducted by:
Lynn Fosse, Senior Editor, CEOCFO Magazine

CEOCFO: Mr. Simpson, would you give us a little background about IAT/Vital RX?

Mr. Simpson: Our first pharmacy was founded in 2013. After selling another company, I decided to start out again, but this time as CEO instead of a point 2% owner. So, I moved out into the middle of Alabama and opened up a pharmacy. I spent the next 2 ½ to 3 years becoming licensed in 50 states and becoming dual accredited with URAC and ACHC.

Next, I recruited partners that were knowledgeable in this field and with whom I had worked with before. We started from roughly ground zero to 100 million dollars in the first two years in revenue, and now we are close to 150 million dollars in revenue.

CEOCFO: Why all 50 states?

Mr. Simpson: The difference between a regular pharmacy and a Specialty pharmacy, is that we deal with rare diseases and drugs that need special handling, they also have a higher cost. There is a higher level of compliance and patient training that is needed. Therefore, the barrier to entry, in order to participate with most payers, is to be licensed in all 50 states and to have at least 2 accreditations. That is really why all 50 states. We primarily focused on the Southeast, but we technically can ship to all 50 states.



CEOFCO: *What do you need to know to provide this type of specialty service? What is different in the arena that you are covering?*

Mr. Simpson: Within our pharmacy, we deal with a high-touch, or a patient centered group of patients. These patients usually have chronic diseases such as HIV, Hemophilia, Hepatitis and even cancer, just to name a few. Therefore, they require more one-on-one time for these medications. These are patients that depend on these special medications in order to live and to have a better quality of life. Since the patient population for these drugs are so rare, many of these medications are not commonplace to the average neighborhood pharmacy. So, sometimes a regular clinical pharmacist is not familiar with the drug/drugs needed by a patient with complex medications.

CEOFCO: *Are you dealing directly with the patient, rather than through, perhaps, their medical plan or an overall prescription service that may come with their plan?*

Mr. Simpson: Yes, we primarily deal with the patient. We have a high-touch specialty pharmacy, but at IAT/Vital Rx, we take it one step further. We have a "No patient left behind" policy. If we cannot fill a patient's prescription, we STILL work the referral to completion before triaging out so as to ensure that the patient begins therapy as quickly as possible. We deal with the patient, the insurance plan, the prior authorization, we talk to the doctor, and we begin patient assistance. We make sure that is all done before we actually dispense medication to the patient. Normally, those steps can be daunting to a patient, especially if you have a brain tumor.

We strive to close and fill-in gaps where we can. That can range anywhere from counseling an overwhelmed patient recently diagnosed with a serious medical condition to providing instructions on how to take medications properly. We offer specialized services that are easy to use and generate positive health outcomes for patients. We collaborate with our patients and their physicians on making a difference by focusing on Connection, Contact, Coordination and Convenience.

CEOFCO: *What do you look for in your people, so that they, of course, are very knowledgeable, but also empathetic and polite?*

Mr. Simpson: I keep going back to that "no patient left behind," policy. We have a corporate mentality of, "you are not just talking to a faceless person behind a phone." Every patient deserves to have enough time and attention. Therefore, we focus on a few therapies, so we can give patients excellent pricing and the extra time needed to ensure that they are accommodated properly. We have a team of people who demonstrate this type of commitment every day. They provide the education, the time, the care, the same friendly voice, and the follow-up call to each and every patient.

Ms. Buxton: We work with a great team of individuals across the board. Not only at our Inverness location, but at all of our locations. Everyone is very passionate and dedicated to providing great patient care. You do not always find that in today's climate. Our staff actually build relationships with their patients. They know their families, their doctors and their tendencies and things of that nature, and that is really important.

CEOFCO: *How do people turn to you? How do they find you? Do they look on their own? Are they recommended by a doctor? Are you affiliated with other organizations?*

Mr. Simpson: Primarily, it is the doctors that refer patients to us, and those referrals stem from a long history of trust and respect. Physicians also stick with us because of our reputation of referral care. Since we are licensed in all fifty states, and because we have won various awards such as the URAC Leaders in Performance Measurement Award, patients are often referred to us. Since the barrier to entry into the Specialty Pharmacy industry is so high, we are one of the few Specialty pharmacies in network with certain insurance plans that can fill specialty medications. That also leads to our patient base.

CEOFCO: *We did notice Inverness from the recent URAC award. Would you tell us about that? What did they look at, what did they measure, you fit the bill for their award?*

Ms. Buxton: They look at a variety of components, anywhere from turnaround time filling prescriptions, telephone response time, helping out with copay assistance, different rates, and measures; anything that deals with high quality and helping to focus on the savings that we can pass on to the consumer. Therefore, it is a broad set of measures to see if we provide a comprehensive quality of care.

CEOFCO: *Is it easy for you to put your hands on the right medications? Are there challenges during this COVID era? Once you know what you need, are you able to get it in a timely manner?*

Mr. Simpson: No, during COVID-19 we haven't experienced problems securing medications that we dispense. Fortunately, that is something we have been able to avoid. I believe that most of our manufacturers are located in the USA, so there were limited supply disruptions. We also have access to multiple wholesalers, so we are not limited to just one source. The manufacturers have also been pretty good at providing medications.

CEOFCO: *Would you tell us a little bit about your facilities? Do you need to maintain much inventory? Is there newer equipment or new technologies that you are able to turn to today, or is it pretty tried and true; you have what you need on hand?*

Mr. Simpson: I cannot say we are well oiled, but I can say that everything is always changing. Right now, we are focused on an initiative for better outcomes and confirming those outcomes. This past year we incorporated a Clinical Therapy Management Overlay Program which allows us to collect additional data to further assist physicians and payers. That has really been one of the biggest changes we have faced.

Lately, healthcare is centered around data collection, metrics and being able to produce and show improved outcomes. You cannot produce it if you cannot document it. As things continue to progress, they will become even more complex. With this in mind, we often follow up with a patient three to four months after they complete a therapy, just to see if they are having side effects.

CEOFCO: *Are there other items? Do you provide regular medications as well to some of these patients or their families? How does that work?*

Mr. Simpson: We are a pharmacy that can fill any medication that comes our way, as long as it is not an orphan (exceedingly rare) drug. However, if the patient wants to get a diabetic or cholesterol prescription filled, that is something we can provide. The only thing we stay away from is controlled substances, opioids, pain medicines of any kind or things of a similar nature.

CEOFCO: *How do you stay up to date across the drug interactions or perhaps something that a patient needs to look out for? How do you help your patients know what is important for them to look out for when they are taking something, particularly if it is something newer? Where does compliance come in with having to tell them everything, but not frightening them?*

Mr. Simpson: We use Drugs Facts and Comparison as a source of current information. The Clinical Therapy Management Overlay program, which is updated regularly is also a tool that we utilize. For each medication, it provides a check list of questions to use as guide. We also use a stop/hold system, where you cannot move past a certain point with a patient, without checking all the boxes, to ensure that all items are addressed. We also have a system in place that daily monitors new indications or new side effects of medications. That information is then relayed to the patient accordingly. Our clinical team routinely contacts the patients to answer any questions or concerns they may have and to ensure medication compliance; along with helping to manage side effects or reactions.

Ms. Buxton: When there is a new prescription or adjustments to a current prescription, the pharmacy manager or pharmacist will provide counselling to the patient. They will counsel the concerning changes that may occur in regard to the medication, to the dosage, or even if it is a different type of medication.

CEOFCO: *Would you tell us about Vital Rx and your other locations? Where does that fit it?*

Mr. Simpson: I opened up Inverness Apothecary Trinity, and then decided, "You know what, that is not a very good national name." However, it is really hard to change a pharmacy name, so the rest of our locations have the name Vital Rx. Then we refer to Inverness Apothecary Trinity as just IAT, a Vital Rx company.

CEOFCO: *Why should people pay attention to Inverness Apothecary Trinity/ Vital Rx? Why is the company important?*

Mr. Simpson: Everyone would agree that there is a need for a specialty pharmacy, but when you look at the data in comparison to other specialty pharmacies, you will see that we are able to fill prescriptions with a 1.7-day turnaround time. That is half the national average. When you know that it will take a normal pharmacy for these types of specialty medications up to 5 days to fill a prescription and we can have it done in 1.7 days, that is pretty good! We were recognized as being in the top 10 overall Leaders in Performance Measurement by URAC, so our medication adherence proportional to our days covered was greater than

94%. Compared to the national average, that is around 80%. According to our mail-out patient surveys for Inverness Apothecary Trinity, with a return rate of 50%. We have an overall patient satisfaction of 97.7%.

In 2020, we were able to obtain 6 million dollars in patient assistance for our patient population. That is a lot of money! We got that for our patients, who either could not afford their medications or there was a program out there where the manufacturer provided discounts, so we passed that on to the patient. These are all great reasons why people should pay attention to Inverness Apothecary Trinity/Vital Rx.

Ms. Buxton: When you asked, "Why choose Inverness Apothecary Trinity,"? I think I would say, "Why **not** chose Inverness Apothecary Trinity?" As Chick- Fil-A is to the restaurant industry and Publix is to the grocery industry, we look forward to the day that Inverness Apothecary Trinity/Vital Rx will be held in the same regard in the Specialty Pharmacy industry. When you think of a Specialty pharmacy, you will automatically think of Inverness Apothecary Trinity/Vital Rx due to our great customer service and our patient care.