

HaloScrips, Diamond Pharmacy Services partner to challenge PBM-based prescription model

MEMPHIS, TENNESSEE, USA, January 27, 2021 /EINPresswire.com/ -- For more than 266 million Americans covered by a workplace health insurance plan, filling a prescription comes with a caveat – use their employer’s chosen PBM (or pharmacy benefit manager), or pay more for their medications. It’s a model that reentered the limelight recently with Amazon’s entry into retail

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pharmacy, and a model that has challenged uninsured patients and independent pharmacies for years by artificially setting prices for prescription drugs. But it now has competition in the form of a newly minted partnership between Memphis-based pharmacy startup [HaloScrips](#) and Pennsylvania-based pharmacy giant [Diamond Pharmacy Services](#).

“The PBM model, although its foundations were sincere, has become a behemoth that artificially sets prescription prices and hurts both independent pharmacies and uninsured patients who are outside its established networks,” said [Phil Baker](#), PharmD, co-founder and CEO of HaloScrips. “HaloScrips provides employers and patients

with an alternative to the PBM model, and partnering with Diamond Pharmacy Services will allow us to have an immediate impact for employers in all 50 states.”

HaloScrips, which launched earlier this year, offers a new pharmacy service called Group Synchronization, which coordinates care between patients and their physicians to keep all the company’s chronic prescription refills on the same schedule. HaloScrips charges employers the true cost of the medications – no artificial, profit-driven markups – plus a percentage of the total savings.

“When I met Phil, I knew we were on the same page with regard to providing the highest level of care to our patients,” said Mark Zilner RPh, chief operating officer of Diamond Pharmacy Services. “Diamond has been serving patients for more than 100 years and is still family owned. We have long focused on institutional and walk-in settings, but we began providing retail mail-order services about 10 years ago in an effort to expand our services directly to the individual

consumer. This partnership with HaloScrips is both an ideal fit for our business objectives and an opportunity to help more people with a cost-effective patient-centered model.”

This partnership will speed up HaloScrips’ efforts to secure national licensure coverage in all states, a process that would have otherwise taken up to two years. As a large pharmacy incumbent, Diamond’s purchasing power gives employers access to lower prescription prices than most pharmacies pay.

“Amazon Pharmacy had an opportunity to really disrupt the PBM model. But rather than provide innovative pharmacy alternatives, they’ve chosen to perpetuate the status quo.” Baker said. “Considering their prices are not even the lowest on the market, there is still a great need for innovative alternatives like HaloScrips.”

The HaloScrips management service can serve as a PBM replacement or can bolt on to an existing PBM contract. HaloScrips specializes in administering pharmacy solutions that save companies money while giving employees more choices.

“We serve as a true partner for our patients,” Zilner said. “That includes assisting employers and their patients by providing streamlined service while minimizing their pharmacy expenditures. We have a strong company culture focused on providing the highest level of service and customer satisfaction. We truly care about helping our patients.”

About Diamond Pharmacy Services

Diamond Pharmacy Services has a long history of servicing patients’ prescriptions needs over the last 100 years through its community walk-in pharmacies. When the Zilner family purchased the pharmacy more than 50 years ago, it began providing enhanced patient care services and expanded its footprint to institutional facilities throughout the nation. Diamond is one of the nation’s largest independent pharmacies that is 100% family owned and operated by a family of pharmacists dedicated to patient care. Since our inception, we have grown every year based on our level of service and competitive pricing. Based on our volume, automation and more than 1,000 dedicated employees, we have gained efficiency to offer the programs to best meet our customers’ needs.

About HaloScrips

Founded by Phil Baker, PharmD, HaloScrips is a concierge pharmacy for employers that dramatically lowers pharmacy spend. HaloScrips sells medications to employers at true acquisition cost with no markups – there are no middlemen, no negotiations, no spread pricing and no hidden fees. We eliminate copays for employees while saving companies up to 35% on their total medication spend. HaloScrips charges a percentage of the total savings provided to ensure each partnership is a win-win. For more information, visit <https://haloscrips.com/>.

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