

# State Price Transparency Management

With State Price Transparency Management, pharmaceutical companies get a highly configurable solution to manage and meet the unique reporting needs of the vast set of state price transparency regulations. Through visibility and automation, State Price Transparency Management helps ensure compliance with reporting rules, formats, and timelines.

## Answer the increasing call for transparency in drug prices

Scrutiny on drug prices in the U.S. isn't a new phenomenon; however, the last five years saw a sharp increase in proposed and enacted state-level legislation concerning visibility into drug pricing, particularly related to market launches and price increases. The industry informally named this process "price transparency," and Model N has developed a solution to help companies meet state-level requirements as they continue to change and develop.

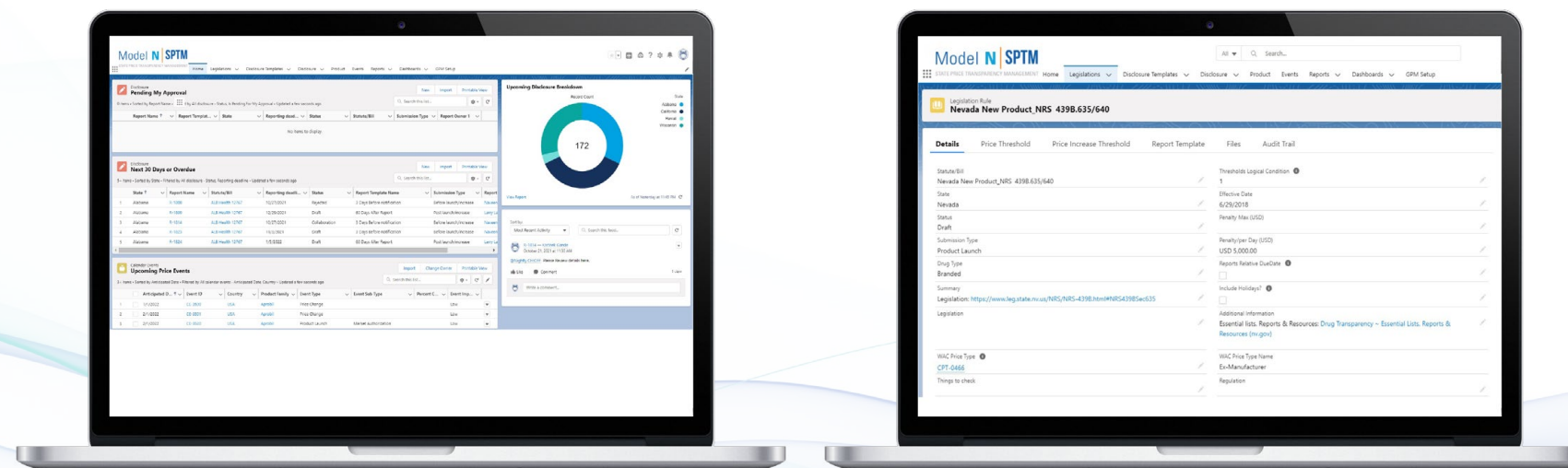
Under price transparency rules, pharmaceutical companies must generate and send reports on triggering events, such as wholesale acquisition cost (WAC) price increases, annual price lists, new drug pricing, newly acquired products, and new drug applications. While designed to help control pharmaceutical spend and better understand rationale for price increases, these rules differ greatly from state to state, creating administrative challenges.

## Generate and deliver all reports on time and with the data and formatting required per each state

- Governance**
  - Track and record all activity in a single application for simplified evidence collection in the event of an audit.
  - Reproduce previously created reports for on-demand access.
- Legislation repository**
  - Configure legislation rules based on state-specific regulations.
  - Update rules as regulations change or new states enact laws.
- Report templates and on-demand generation**
  - Address unique reporting needs, including data fields, rules, and formats.
  - Autogenerate reports based on each state's unique triggering events to ensure state-specific timelines are always met.
  - Access pricing, product, and other required data via integration with Model N Revenue Cloud and other systems.
- What-if analysis**
  - Analyze potential downstream impacts of future pricing or product events, such as price increases or new product launches.

## Advantages of Model N State Price Transparency Management

- Operationalize state-specific drug price transparency regulations.
- Reduce potential risk of non-compliance with state price transparency requirements.
- Translate current and future legislative activity into tasks that can be configured and triggered based on each state's requirements.
- Streamline cross-departmental visibility and collaboration with approval workflows and scheduled reports calendars.



## Additional resources

Model N