

SAMPLE JOB DESCRIPTION

Pharmacy Contract Specialist

I. JOB SUMMARY

The Pharmacy Contract Specialist is responsible for proper contracting and revenue management support for the health system Pharmacy. Ensures contracting requirements are met and provides analysis, problem resolution, auditing, reporting, process recommendations and training for optimal business outcomes. Maintains paper and electronic provider manuals and payer relations databases and acts as the pharmacy and payer contact person for related problems/questions. Responsible for in-house financial audits and preliminary analysis including payer performance, contract compliance, and business analysis. May disseminate information to physicians and providers on relevant contract reimbursement terms. Interacts with the third-party contracting department as a liaison.

II. DUTIES AND RESPONSIBILITIES

- Supports the contract and payer relations for the pharmacy ensuring that contract requirements are appropriately met, contracts are kept up-to-date in the pharmacy paper records and electronic files. Assists in payer negotiation activities.
- Works with payers to establish proper payment and processing procedures necessary for services.
- Manages defined processes to ensure effectiveness and efficiency in the process and maintains databases, including matrix rate updates, to ensure proper tracking, audits, reporting, analysis and resolution occurs timely and appropriately.
- Acts as the subject matter expert in the requirements, rules and regulations of third-party and government payers. Understands eligibility requirements and authorization requirements of insurance company plans, Medicare, and Medicaid, and how each program/payer reimburses.
- Builds relationships with provider relations and claims processing managers within payer organizations. Communicates and resolves reimbursement issues and manages payer/provider relations between payers and pharmacy staff.
- Creates and populates audit/analysis spreadsheets and/or databases. Produces reports for payment variances, rejected, denied and reduced claims. Distinguishes between denials due to procedural errors and denials based on medical necessity issues, and responds accordingly.
- Coordinates appeals on denied claims according to time limits and set payer procedures.
- Consistently analyzes operations and improves processes to provide better customer service and improve outcomes related to contracting and payer relations. Monitors performance of the payer process to ensure correct policy and procedures are being followed. This includes auditing current processes; providing recommendations and assisting in implementing changes to ensure compliance.
- Conducts site performance and payment audits. Collects transactional records, payment records, informational data (notes, prescriptions, forms, etc.) organizes and reports audit results.
- Provides training and education to others in the health system to ensure optimal revenue cycle capture and contracting. Provide direction to staff in expected reimbursement. Develops policies to guide and support the provision of billable services.
- Provides decision support for contracting and acts as a liaison between Finance Department, third party contracting, and the pharmacy department, which may include analyzing proposed contracts and addendums for financial impact.
- Provides solutions to contracting concerns that are brought forward. Researches and provides resolution to concerns. Evaluates and analyzes data to develop and implement recommendations. Resolves issues collaboratively to ensure the best outcome for the patient and health system.

- Maintains files on payer denials and follows up to ensure that correct policy and contractual reimbursement procedures are being executed. Maintains billing process to ensure optimal reimbursements while adhering to regulations. Prepares periodic reports for clinical staff identifying unbilled charges due to inadequate documentation.
- Performs audits and analyses of payer denials; provides information on compliance issues arising from audits and formulates recommendations to providers regarding improved documentation practices to avoid future claims denials.
- Assist Finance in review, research, and responding to payer audits. Reviews audit requests. Coordinates audits with pharmacy operations and when necessary conducts a pre-audit at the pharmacy prior to the payer audit. Evaluates audit results and develops audit response and correspondences with payer. Gives operational feedback to pharmacy staff to improve future audit results.

III. QUALIFICATIONS

- Bachelor's degree with a preferred focus in business, healthcare, or accounting
- Preferred experience in pharmacy, insurance, or other business environment where the work performed required a basic knowledge of contracts, third party insurance, HIPAA, and government payment knowledge of Medicare and Medicaid
- Knowledge of reimbursement practice and electronic claims processing is preferred