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Frier Levitt Pharmacist Attorney Dae Y. Lee, Pharm.D., Esq. Becomes a Certified Pharmacy Benefits Specialist (CPBS) (<https://www.frierlevitt.com/articles/pharmacylaw/frier-levitt-pharmacist-attorney-dae-y-lee-pharm-d-esq-becomes-a-certified-pharmacy-benefits-specialist-cpbs/>)

March 27, 2019 | By: [Frier Levitt \(https://www.frierlevitt.com/author/frier-levitt/\)](https://www.frierlevitt.com/author/frier-levitt/)

Frier Levitt is pleased to announce that Pharmacist Attorney, [Dae Y. Lee, Pharm.D., Esq.](https://www.frierlevitt.com/attorneys/dae-y-lee/) (<https://www.frierlevitt.com/attorneys/dae-y-lee/>) has become a Certified Pharmacy Benefits Specialist™ (CPBS™). Offered through TransparentRx and accredited by the University of Kentucky School of Pharmacy, the CPBS program is designed to cover relatively complex topics of pharmacy benefit management in order to provide a foundational knowledge required for higher-level evaluation of PBM business operations, fundamentals of PBM pricing, plan design, cost-containment strategies, PBM contracts, PBM procurement, Specialty Pharmacy benefits management, and overall PBM performance with emphasis on cost effectiveness. There are only approximately 300 Certified Pharmacy Benefits Specialists™ nationwide. Frier Levitt is continuously deepening its knowledge of the PBM business model in an effort to serve its clients nationwide, including providers, manufacturers, distributors, self-funded plan sponsors, and governmental entities.

Over the last year, business leaders on behalf of self-funded employers and governmental entities (collectively, “Plan Sponsors”) such as state Medicaid, and finally healthcare agencies such as the Center for Medicare and Medicaid Services (CMS) have realized that PBMs are not acting in the best interest of plans. PBMs make money by implementing various tactics and scheme such as rebate arrangements and spread pricing. However, Plan Sponsor do not necessarily have the in-depth knowledge and do not understand the PBM industry and therefore, Plan Sponsors does not recognize loopholes of the PBM driven contracts and hidden cash flows. Today, four leading PBMs in the United States (Express Scripts, Inc., CVS Health Inc., OptumRx Inc., and Prime Therapeutics) “manage” hundreds of millions of lives and dominate the market. By 2025, it is expected that drug expenditures will be approximately 40.0% of national health expenditures, up from 6.10% in 1995. Stakeholders and state Medicais must understand the PBM business model in order to contain cost.

Dae’s CPBS certification enables the firm to serve providers, Plan Sponsors, manufacturers and distributors in their dealings with PBMs. It is essential for these stakeholders to seek proper guidance in negotiating their relationships with PBMs. Self-funded employers seeking to contract with PBMs need competent counsel and should not rely on industry “brokers” that get paid by the PBM and have allegiance to the PBMs.