

Pharmacy Services Administrative Organizations (PSAOs) and Their Little-Known Connections to Independent Pharmacies



Contents

The Myth of the “Go It Alone” Independent Community Pharmacy	1
What Is a PSAO?	2
Models of PSAO Organization: Integrated-Wholesaler PSAOs vs. Stand-Alone PSAOs	5
The Role of PSAOs in the Complex Retail Pharmacy Supply Chain	7
The Current PSAO Landscape for Independent Pharmacies	8
Lack of PSAO Transparency	10
Conclusions	11
Appendix	12
Endnotes	13

THE MYTH OF THE “GO IT ALONE” INDEPENDENT COMMUNITY PHARMACY

Most people believe that independent community pharmacies are individual “mom and pop” proprietorships standing alone in the face of drug manufacturers, pharmacy benefit managers (PBMs), and health plans. But the reality is most independent community pharmacies are part of little-known collective bargaining groups called pharmacy services administrative organizations (PSAOs), which leverage their membership (i.e., the pharmacies they contract with) to negotiate contracts with other parties in the pharmaceutical supply and payment chain. PSAOs also provide a wide range of business services to all types of pharmacies, which are necessary to run a successful pharmacy. PSAOs are effectively “middlemen” standing between most independent pharmacies and the rest of the business world, including payers and PBMs. From billing support to information technology purchasing and implementation, PSAOs basically run many of the core back office operations for many pharmacies.

KEY FINDINGS

- ▶ Pharmacy services administrative organizations (PSAOs) are little-known but powerful collective groups that contract with pharmacies
- ▶ PSAOs negotiate pharmacy network contracts and perform many core back office operations for their pharmacies
- ▶ About 83% of independent pharmacies contract with a PSAO
- ▶ Over 75% of independent and small chain pharmacies contract with PSAOs owned by the “Big Three” wholesalers (Amerisource Bergen, Cardinal Health, and McKesson)
- ▶ PSAOs lack transparency, and there is almost no federal or state oversight of them

WHAT IS A PSAO?

The primary service that PSAOs perform for their members is collective negotiation of the contract terms with PBMs.¹ This generally involves a variety of elements including: negotiating reimbursement from the PBM to the pharmacy for prescription drugs; a pharmacy's participation in a PBM's pharmacy network; dispensing fees; and reimbursement for other services (e.g., conducting medication therapy management), including value-based payment (VBP) initiatives and quality metrics.

PSAOs often also perform four additional core services for their member pharmacies — described in Table 1 below. Not all PSAOs perform all of these core services for all of their member pharmacies; however, many pharmacies choose to outsource much of their business operations to their contracted PSAO.

Table 1. Detailed Description of Core PSAO Services²

CATEGORY	BACKGROUND ON COMMON SERVICE ELEMENTS
Primary Services: Contract Negotiations with PBMs and Plans	<ul style="list-style-type: none">▶ Network access: First and foremost, this is about getting the pharmacy into the network of the plan(s) supported by the PBM. Generally, plan enrollees must pay higher cost sharing for using out-of-network pharmacies. Thus, network access will drive more plan members to a pharmacy. In some product lines (e.g., Medicare Part D) there may also be a preferred pharmacy network. Preferred pharmacies have lower cost sharing compared to base network pharmacies▶ Contract terms: Negotiation of key contract terms, such as reimbursement rates, billing requirements, payment frequency, recoupment process/overpayment clauses, audit clauses, value-based/quality payment adjustments, including direct and indirect remuneration (DIR). DIR is a CMS regulatory term for any payment made by a manufacturer, pharmacy, or other party to the PBM or plan sponsor in Medicare Part D (42 CFR §423.308)▶ Reimbursement terms: dispensing fees, pharmacy-provided services, reimbursement related to quality metrics and value-based arrangements

CATEGORY	BACKGROUND ON COMMON SERVICE ELEMENTS
Primary Services <i>(continued)</i>	<ul style="list-style-type: none"> ▶ Credentialing: verification of pharmacy and pharmacy technician licensure, pharmacy liability insurance validation, monitoring the Health and Human Services (HHS) Office of Inspector General's (OIG) List of Excluded Individuals/Entities (LEIE; aka the Exclusion List), registration with the Drug Enforcement Administration's (DEA) Diversion Control Division, and validation of compliance with other applicable regulations
Contracting Wholesalers	<ul style="list-style-type: none"> ▶ Acquisition of prescription drugs from wholesalers: some PSAOs are wholesalers and most of the others facilitate business relationships with wholesalers to negotiate for, purchase and deliver prescription drugs to the pharmacy
Billing Support	<ul style="list-style-type: none"> ▶ Prescription drug billing: claims review and editing tools designed to improve reimbursement accuracy and reduce payer auditing risks. These tools, usually a software as a service (SaaS) may be in-house at the PSAO or facilitated by them through a special business relationship with a vendor. PSAOs may manage all other aspects of billing, including receiving remittances from PBMs and manage matching claims with payments ▶ Medical services and medication therapy management (MTM) billing: as pharmacists continue to gain "provider status" they are now billing for clinical services (e.g., blood sugar testing, vaccine administration, and blood pressure checks) and MTM, that often are paid outside the normal pharmacy prescription drug billing systems. PSAOs typically facilitate vendor automation of these processes ▶ Audit support: documentation reviews, consulting, and analytic assistance with payer audit preparation, production of discrepancy reports and filing appeals with payers and government agencies
Information Technology	<ul style="list-style-type: none"> ▶ Purchasing IT: internal PSAO products or group vendor purchasing of hardware and software solutions for a wide range of pharmacy business needs including desktop and laptop computers, accounting systems, patient information databasing, financial transactions including in-store use of credit cards and centralized electronic funds transfers (EFTs) of all third-party insurance payments, and prescription drug inventory, ordering, and tracking systems ▶ Internet and digital support services: creation and maintenance of websites, online ordering systems, smartphone applications, and tools to help Medicare patients choose a Part D plan during the annual election period (AEP) ▶ Telehealth/pharmacy: software that allows for remote video-based direct patient counseling or collaboration with other healthcare providers ▶ Clinical tools: for example, electronic care plans and patient records so that pharmacies can better participate in care coordination and medication synchronization (Med Sync) tools for patients that have been prescribed multiple treatments for chronic conditions at different times during the month. Med sync allows patients to obtain refills on a single day convenient to them and has been associated with greater treatment adherence

CATEGORY	BACKGROUND ON COMMON SERVICE ELEMENTS
General Business Support	<ul style="list-style-type: none"> ▶ “Front store” sales support: typically an independent pharmacy is also a retail convenience store, selling a wide range of consumer goods and over-the-counter (OTC) non-prescription drugs and supplements. PSAOs often group purchase these items at a discount or may co-brand in franchising contracts. For example, the Good Neighbor Pharmacy (AmerisourceBergen) franchise has a branded vitamin and supplement program ▶ Misc.: often PSAOs help source business insurance products, assist with marketing the independent pharmacy, and may also engage in both state and federal government advocacy
Pharmacy Performance Analytics	<ul style="list-style-type: none"> ▶ Quality analytics: support for value-based payment arrangements. Typically, will include trend reports over time, comparisons with a peer pharmacy group, payer level statistics to monitor opportunities for bonus payments or risks for downward adjustments, and outlier reporting to help identify patients who need extra assistance. Many are using the EQuIPP™ performance information management tool. Performance measures within EQuIPP™ are calculated using paid prescription drug claims data, medical claims, and member eligibility data hosted from PBMs. ▶ Financial analytics: dashboards and predictive analytics arounds revenue, profit, and administrative expenses

Ultimately, the extent of a PSAO’s partnership with a member pharmacy can range from a focus mostly on network contracting to going as far as a “full franchise” contract. A franchisor PSAO licenses its business model, procedures, brand, and rights to sell any of its branded products and services to a franchisee pharmacy. Participating franchised pharmacies are most commonly part of a large PSAO that is wholesaler-affiliated, such as the Health Mart

Pharmacy Franchise Program by McKesson, the Medicine Shoppe and Medicap Pharmacy franchise opportunities offered by Cardinal Health, and Good Neighbor Pharmacy by AmerisourceBergen.³ While these franchised pharmacies may be classified as “independent pharmacies” by the independent pharmacy lobby, they are fully incorporated within powerful PSAOs.

MODELS OF PSAO ORGANIZATION: INTEGRATED-WHOLESALE PSAOs VS. STAND-ALONE PSAOs

The PSAO market generally operates under two models: 1) integrated-wholesaler PSAOs (e.g., Health Mart by McKesson); and 2) stand-alone PSAOs (e.g., Arete Pharmacy Network) that are discrete organizations unaffiliated with a drug wholesaler. The integrated-wholesaler model dominates the market. Drug wholesalers (a.k.a. drug distributors) are commercial entities that purchase and consolidate the purchasing of prescription drugs and other medical products from the many different pharmaceutical manufacturers into warehouses or distribution centers and then deliver the products to pharmacies and healthcare providers that administer prescriptions.⁴ AmerisourceBergen, Cardinal Health, and McKesson are the “big three”, representing the largest wholesalers by market share. They are large, publicly traded companies that in aggregate have a market capitalization of over \$57.3 billion and generate over \$560 billion in annual revenues.⁵ They also dominate the wholesaler space, controlling 95% of the market in 2018.⁶ Based on data from the

“big three,” their integrated-wholesaler subsidiary PSAOs provided administrative services related to contracting with PBMs to an estimated $\frac{3}{4}$ of the independent and small chain pharmacies in the United States in 2020.⁷

Stand-alone PSAOs provide many of the same services and functions as integrated-wholesaler PSAOs, with the exception of the wholesaler relationship. Stand-alone PSAOs may be “wholesaler neutral” like Arete Pharmacy Network or they may have a preferred wholesaler contracting relationship, as Sav-Mor has with Cardinal Health.⁸ Several of these stand-alone PSAOs have substantial scale, with pharmacy members nationally or in a majority of states; these include Arete Pharmacy Network, Epic Rx, and Pharmacy First/Third Party Station. There are also several smaller stand-alone PSAOs that tend to focus on a particular geographic region (e.g., MDSRx PSAO and Community Independent Pharmacy Network).⁹

Figure 1. Comparison of Integrated-Wholesaler PSOs vs. Stand-Alone PSOs

	Traditional PSOs	Integrated-Wholesaler PSOs
CORE FUNCTIONS	Core PSO functions like network contracting with PBMs/payers	Also provides core PSO functions, but pairs them with prescription drug purchasing
	Support for business functions like billing systems and IT directly or through vendors	Support for business functions like billing systems and IT directly or through vendors
	Tends to be private membership or cooperative organization	Membership or franchise options where the independent co-brands with the wholesaler
EXAMPLE ORGANIZATIONS	Arete Pharmacy Network	AmerisourceBergen
	Epic Pharmacies, Inc	Cardinal Health
	Pharmacy First/Third Party Station	McKesson

patients. Below is a summary illustration of these relationships for retail pharmacies for typical non-specialty brand and generic drugs (please see Appendix for detailed descriptions of the relationships).¹⁰



THE CURRENT PSAO LANDSCAPE FOR INDEPENDENT PHARMACIES

The Government Accountability Office (GAO) published a report indicating that around 80% of independent pharmacies contracted with PSAOs as of 2012.¹¹ To examine the current landscape of PSAOs we leveraged 2019 self-reported data from pharmacies to the National Council for Prescription Drug Programs (NCPDP) concerning their business relationships, including ties to PSAOs.¹² In 2019, about 83% of independent pharmacies reported using a PSAO (see Figure 4). This suggests a modest increase in PSAO involvement over time compared to the 2012 GAO analysis. There was some variation by state, but in all states at least two-thirds of their independent pharmacies contracted with a PSAO (see Figure 4).

In recent years the PSAO market has consolidated somewhat. For example, in 2016, American Associated Pharmacies' (AAP's) United Drugs PSAO and H.D. Smith's Third Party Network PSAO combined to form Arete Pharmacy Network.¹³ In 2018, McKesson's Access Health PSAO and American Pharmacy Cooperative, Inc.'s (APCI's) American Pharmacy Network Solutions (APNS) PSAO combined to form the Health Mart Atlas PSAO.¹⁴ Despite the dominant position of the integrated-wholesaler PSAOs and the consolidation in the market, there appears to be several other PSAO choices in most states. As illustrated by the map below (Figure 5),

most states have five or more PSAOs available. In addition to the integrated-wholesaler PSAOs that operate nationally, other large stand-alone PSAOs — Arete Pharmacy Network, Epic Rx, PBA Health (Trinet) and Pharmacy First — operate in most states. Small regional traditional PSAOs (e.g., Northeast Pharmacy Service Corporation) also operate across the country. In other words, in nearly all states, independent pharmacies have multiple PSAOs from which to choose.

Figure 3. Percentage of Independents Using a PSAO, 2019

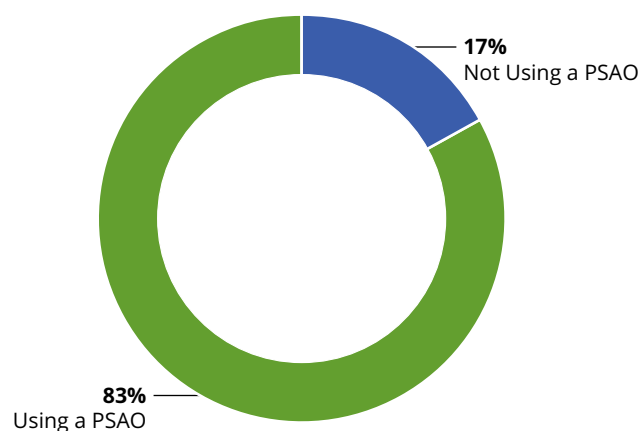


Figure 4. Percentage of Independent Pharmacies Using PSAsOs, by State

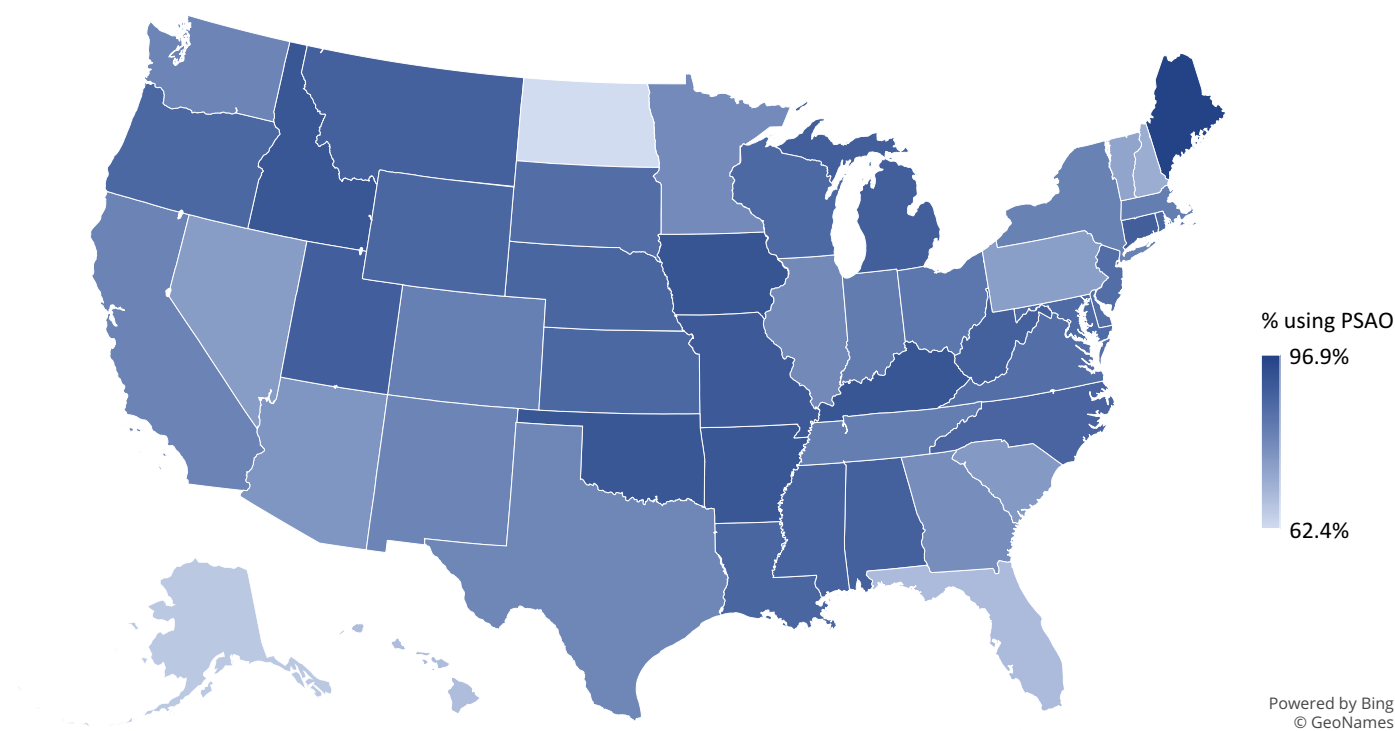
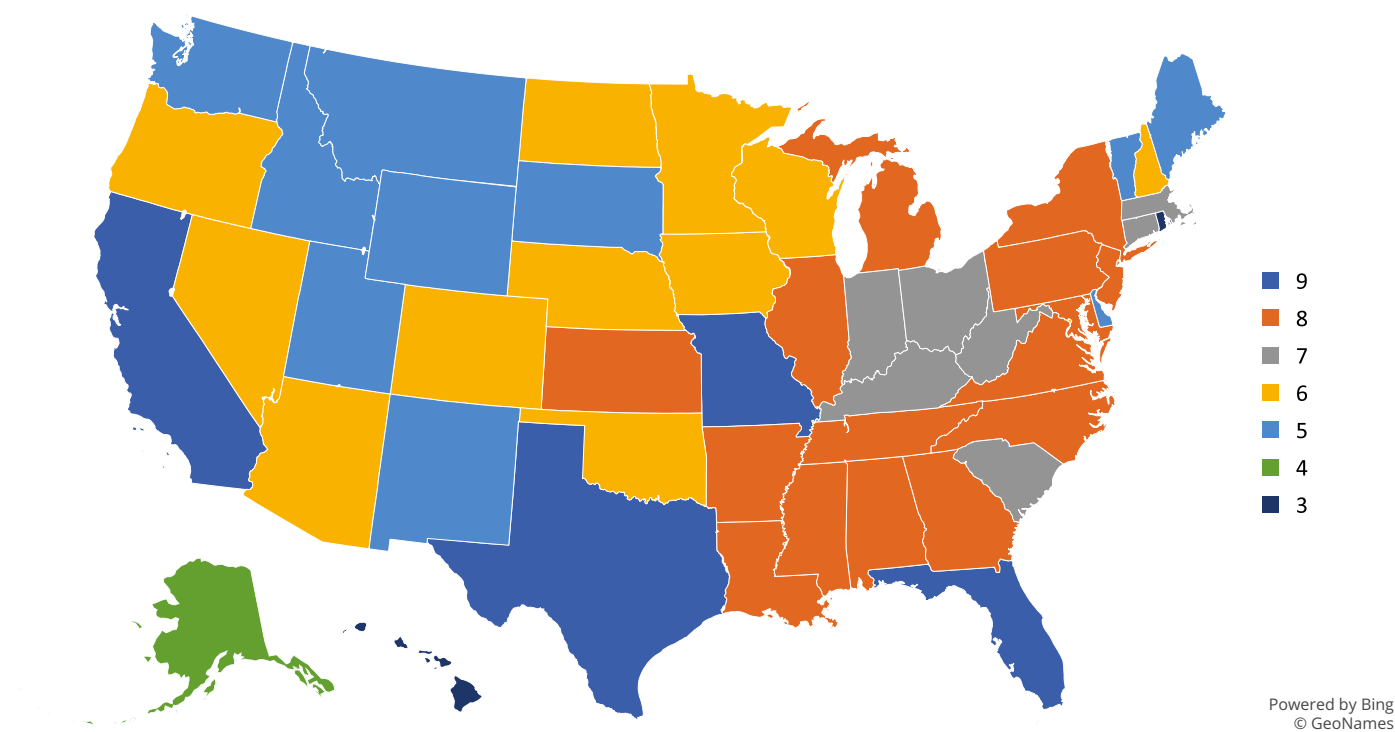


Figure 5. Total PSAsOs Supporting Independent Pharmacies, by State



LACK OF PSAO TRANSPARENCY

Most providers, PBMs, and payers are heavily regulated by the federal and state governments. The Centers for Medicare and Medicaid Services (CMS), for example, requires significant reporting (e.g., hospital cost reports and the plan/PBM Medicare Part C and Part D Reporting Requirements) and regularly audits the entities they regulate.¹⁵ Most states require similar reporting and oversight, at least for organizations involved in their Medicaid programs. By contrast, there is limited collected information on PSAOs, as there has historically been almost no federal or state oversight of these organizations.

Recently some states have started to examine and regulate PSAOs. For example, the Wisconsin Governor's Task Force on Reducing Prescription Drug Prices has had several meetings discussing PSAOs, the West Virginia House of Delegates and Senate have considered legislation on PSAO transparency, as well as the Louisiana House of Representatives.¹⁶ In 2019, the Washington State Legislature passed a law (Chapter 43.71C RCW) which created the Drug Price Transparency (DPT) program at Health Care Authority (HCA). Under this program PSAOs must report to the Washington HCA on the pharmacies they negotiate for and their fee structure.¹⁷

More recently, Maryland enacted into law on May 8, 2020, the Pharmacy Services Administrative Organizations — Regulation (HB 978/SB 915).¹⁸ This law requires that: 1) PSAOs register with the Maryland Insurance Commissioner, beginning July 1, 2021; 2) PSAOs maintain records regarding each independent pharmacy they serve and allow the Insurance Commissioner to examine those records; and 3) each PSAO must disclose to the Insurance Commissioner the ownership or control of the organizations by any parent company, subsidiary, or other organization in prescription drugs, biologics, or medical device space.¹⁹ Despite these reasonable and equitable requirements, PSAOs lobbied against the legislation, arguing that the bill had “the potential of creating unintended consequences that can dramatically impact the delivery of pharmacy services in Maryland.”²⁰ It should be noted that similar requirements already exist for PBMs and health insurers.²¹ Maryland Delegate Ariana Kelly praised the legislation, stating that it creates “transparency in the pharmaceutical pricing chain and helps independent pharmacies negotiate better contract terms for drugs which will lower costs for consumers.”²²

CONCLUSIONS

The vast majority of independent pharmacies contract with PSAOs, which perform important functions such as negotiating contracts on behalf of their member pharmacies with PBMs. Little is known about these middlemen organizations and the important role they play in the pharmaceutical supply chain due to a near-complete absence of government oversight at any level. Policymakers should consider applying reporting requirements to PSAOs as they do for other entities in the health care ecosystem.

Appendix

Description of Supply Chain Relationships

ORGANIZATIONAL RELATIONSHIPS	HIGH LEVEL SUMMARY DESCRIPTION OF RELATIONSHIPS
PSAO and PBM	PSAOs negotiate on behalf of pharmacies for participation in the pharmacy networks of PBMs, which involves, among other things, negotiating reimbursement rates as well as quality standards with PBMs.
PSAO and Pharmacy	PSAOs contract with pharmacies to negotiate on their with PBMs to enter into pharmacy networks (including reimbursement as described above) and also perform other business administrative functions, such as receiving and tracking remittances from PBMs to pharmacies, and, if affiliated with a wholesale distributor, negotiating wholesale drugs.
PSAO and Wholesaler	Some PSAOs are owned by or affiliated with a drug wholesaler. In other cases, the PSAO negotiates on behalf of their contracted pharmacies with wholesalers.
PBM and Payer	Payers subsidiary or contracted PBMs negotiate for lower drug costs through pharmacy networks, develop formularies, negotiate for lower brand drug costs with prescription drug manufacturers, conduct utilization management and process prescription drug claims for payers. Some PBMs are integrated with insurers and others work for payer clients on a contracted basis.
PBM and Manufacturer	PBMs negotiate price concessions on behalf of their payer clients with prescription brand drug manufacturers.
Prescriber and Payer	Prescribers, which typically include physicians, nurse practitioners, physician assistants, and others with prescribing ability under state law, typically contract with payers to be in their network.
Prescriber/Pharmacy/PBM/Payer	Prescribers write a prescription for a patient and the pharmacy dispenses the prescription drug, billing (submitting a claim for reimbursement) to the PBM for the portion that is covered by insurance. The PBM then bills the insurer for the prescription.
GPO/Pharmacy/Wholesale distributor PSAO	GPOs leverage aggregated pharmacy purchasing volume to negotiate discounts with wholesalers and other business vendors, typically for hospitals, physician practices, and other organizations providing medical care, as opposed to retail pharmacy care. There cart Atlas, McKesson's PSAO.
Wholesaler and Manufacturer	The wholesalers aggregate, warehouse, and distribute to pharmacies prescription drugs from the many different manufacturers.

Sources²³

Endnotes

- ¹ PSAO websites including [AmerisourceBergen](#), [APCI Choice](#), [Arete Pharmacy Network](#), [Cardinal Health](#), [EPICRx](#), [McKesson](#), [MDSRx PSAO](#), [Northeast Pharmacy](#), [Pharmacy First/Third Party Station](#), [Sav-Mor](#), and [TriNet](#)
- ² PSAO websites including [AmerisourceBergen](#), [APCI Choice](#), [Arete Pharmacy Network](#), [Cardinal Health](#), [EPICRx](#), [McKesson](#), [Northeast Pharmacy](#), [Pharmacy First/Third Party Station](#), [Sav-Mor](#), and [TriNet](#); Medicine Shoppe Pharmacy App Store Preview, available online at <https://apps.apple.com/us/app/medicine-shoppe-pharmacy/id1280251409?ls=1>; Pharmacy Times, “White Paper: DIR Fees Simply Explained,” available online at <https://www.pharmacytimes.com/news/white-paper-dir-fees-simply-explained>; The 2019 NCPA Digest; PQS, “Industry Trend Report in Pharmacy Quality,” available online at <https://www.pharmacyquality.com/wp-content/uploads/2019/05/PQSTrendReportinPharmacyQuality2019.pdf>; and “Pharmacy First Forms Collaborative Partnership with Medversant’s Provider Compliance and Monitoring Program and NCPDP’s resQ™ Pharmacy Credentialing Resource,” available online at <https://www.businesswire.com/news/home/20180917005032/en/Pharmacy-Forms-Collaborative-Partnership-Medversant%E2%80%99s-Provider-Compliance>; Bruce Semington, “PSAOs: Giving Independents the Power to Compete,” available online at <https://www.computertalk.com/psaos-giving-independents-the-power-to-compete/>; and “What is EQuIPP?” available online at <https://www.pharmacyquality.com/wp-content/uploads/2018/11/EQuIPPNeedtoKnowTrifold2018.pdf>
- ³ While they are typically focused on independent community pharmacies, PSAOs often also serve other pharmacy types including: long-term care pharmacies, home infusion, community clinic-based pharmacies, and hospital pharmacies.
- ⁴ 21 CFR § 205.3; and Deloitte and HDA, “The role of distributors in the US health care industry 2019 report,” available online at <https://www2.deloitte.com/content/dam/Deloitte/us/Documents/life-sciences-health-care/us-hda-role-of-distributors-in-the-us-health-care-industry.pdf>
- ⁵ Aggregate market capitalization numbers and previous annual reported revenue from Google Finance as of 9/23/2020. Market capitalization is the total dollar market value of all of a company’s outstanding shares.
- ⁶ Drug Channels, “The Big Three Wholesalers: Revenues and Channel Share Up, Profits Down” <https://www.drugchannels.net/2019/10/the-big-three-wholesalers-revenues-and.html>
- ⁷ Pharmacy Services Administrative Organization (PSAO) Coalition presentation to the Wisconsin Governor’s Task Force on Reducing Prescription Drug Prices, June 18, 2020, available online https://rxdrugtaskforce.wi.gov/Documents/PSAO_Coalition.pdf
- ⁸ “What Makes Arete Pharmacy Network Different,” available online at <https://areterx.com/about.php>; and “Sav-Mor Pharmacy Management Solutions,” available online <https://www.sav-mor.com/pharmacy-management-solutions>
- ⁹ MDSRx PSAO <https://www.mdscripts.com/psao.html#>; and Community Independent Pharmacy Network <https://www.zoominfo.com/c/community-independent-pharmacy-network/412072276>
- ¹⁰ Note, there can be slightly different process flows for specialty and compound pharmacy drugs.
- ¹¹ U.S. Government Accountability Office (GAO), The Number, Role, and Ownership of Pharmacy Services Administrative Organizations. (January 2013). <http://www.gao.gov/assets/660/651631.pdf>
- ¹² Source: NCPDP 2019 data. Selected pharmacies with a ProviderTypeCode = 01 “Community/ Retail Pharmacy” and DispenserTypeCodes = 01 for “Independent Pharmacy” OR 05 “Franchise Pharmacy” defined as “An independently owned pharmacy that has signed a franchise agreement” that also submitted data to the “Provider_Relationship_Detail” file on PSAO and other business relationships. **Limitations of the data include:** 1) limited validation work on the data; 2) the provider relationship file is not the core purpose of this data collection, so it is unclear that pharmacies have a strong incentive to update changes in their business relationships; and 3) the file indicates a relationship, but none of the details of the contract. PSAO provide a wide range of different services and each pharmacy may choose a different set of services.
- ¹³ Drug Store News, “AAP, H.D. Smith combine PSAOs into standalone Arete Pharmacy Network,” available online at <https://drugstorenews.com/news/aap-hd-smith-combine-psaos-standalone-arete-pharmacy-network>
- ¹⁴ McKesson, “McKesson Launches Health Mart Atlas: AccessHealth and APNS Joint Venture Creates Largest Network of Community Pharmacies to Deliver Better Patient Care,” available online at <https://www.businesswire.com/news/home/20180409005410/en/McKesson-Launches-Health-Mart-Atlas>
- ¹⁵ For cost reports see <https://www.cms.gov/Research-Statistics-Data-and-Systems/Downloadable-Public-Use-Files/Cost-Reports>; and for Plan/PBM reporting see <https://www.cms.gov/Medicare/Prescription-Drug-Coverage/PrescriptionDrugCovContra/PartCDDDataValidation>
- ¹⁶ See https://rxdrugtaskforce.wi.gov/Documents/NGA_112019.pdf; https://rxdrugtaskforce.wi.gov/Documents/PSAO_Coalition.pdf; https://rxdrugtaskforce.wi.gov/Documents/Rx_Task_Force_%20Minutes_6_18_20.pdf; <https://legiscan.com/WV/bill/HB4739/2020>; and https://legiscan.com/LA/bill/HB387/2020?utm_campaign=rss&guid=5rrPLAWtpbXHSTRTG1UVoY
- ¹⁷ Washington State Health Care Authority, “Pharmacy Services Administrative Organization Data Submission Guide,” available online at <https://www.hca.wa.gov/assets/DPT-submission-guide-PSAO.pdf>
- ¹⁸ Maryland Insurance Administration — Pharmacy Services Administrative Organizations — Regulation <http://mgaleg.maryland.gov/mgawebsite/Legislation/Details/HB0978?ys=2020RS>
- ¹⁹ Maryland Department of Legislative Services, “Fiscal and Policy Note for House Bill 978,” available online at http://mgaleg.maryland.gov/2020RS/fnotes/bil_0008/hb0978.pdf

- ²⁰ Testimony of EpicRx in opposition to HB 978–Maryland Insurance Administration –Pharmacy Services Administrative Organizations -Regulation before the Maryland House Health and Government Operations Committee on February 27, 2020, available online at http://mgaleg.maryland.gov/cmte_testimony/2020/hgo/3203_02272020_10501-686.pdf
- ²¹ See <https://insurance.maryland.gov/Insurer/Documents/insurer-services/pbm-registration-form.pdf>
- ²² Delegate Arianna Kelly, “2020 Session Summary,” March 31, 2020, available online at <https://delegatearianakelly.com/2020-legislative-summary/>
- ²³ HSCA, “What is a GPO?,” available online at <https://www.supplychainassociation.org/about-us/what-is-gpo/>; HDA and Deloitte, “The role of distributors in the US health care industry 2019 report,” available online at <https://www.hda.org/resources/the-role-of-distributors-in-the-us-health-care-industry>; “APCI Choice Clinical and Claims Management” <https://www.apcinet.com/Services/APNS/tabid/57/Default.aspx>; and “Health Mart Atlas: The Nation’s Largest PSAO” <https://www.mckesson.com/Pharmacy-Management/Health-Mart-Atlas-PSAO/>

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