

PRICE OPTIMIZATION

Tier 3 - Advanced Applications

PRICING INSIGHTS TO HELP DEVELOP AND MANAGE EFFECTIVE PRICE STRATEGIES

In a changing and challenging retail environment, the winners are those who anticipate and proactively manage product pricing to take corrective or proactive actions that will lead to business success.

A COMPREHENSIVE EVIDENCE BASE FOR EFFECTIVE PRICE STRATEGY DECISION MAKING

Price Optimization provides visibility to pricing practices across the industry. It facilitates the development of efficient pricing strategies to maximize opportunities based on market potential.

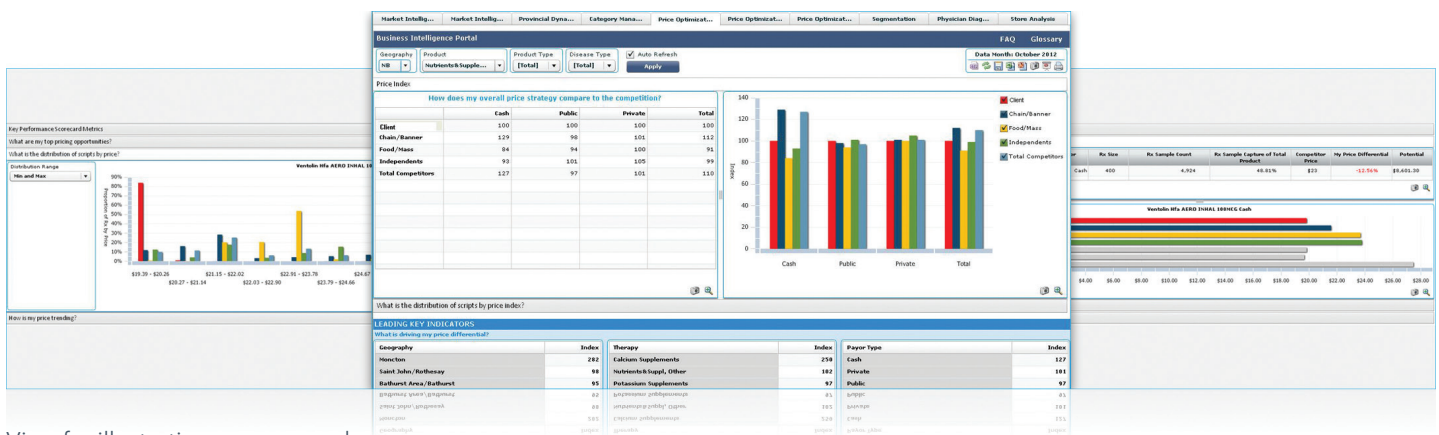
Price Optimization provides the tools required to better understand key pricing elements, such as competitor price, price differentials, and potential. It will allow stakeholders to identify areas of opportunity within their existing price model or potential for new pricing strategies.

The **Price Optimization** advantages:

- Convenient and timely access to competitive price information
- Pricing based on actual transactions
- Pricing for products in all therapeutic classes and for all payer types
- Scorecard summaries and advanced analytics to identify top opportunities
- Indexed market comparisons to evaluate current and potential pricing strategies by market, brand/generic, acute/chronic, or payer

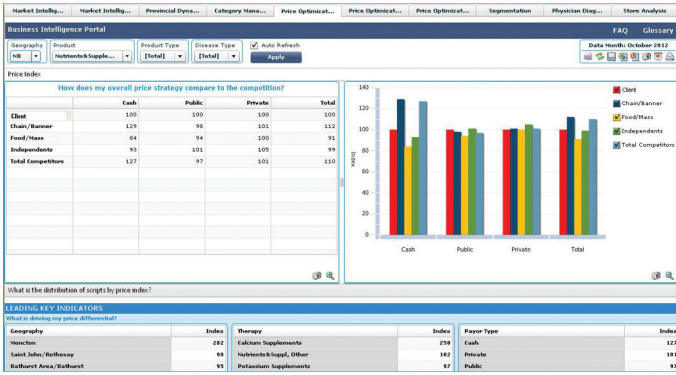
ANSWERING KEY BUSINESS QUESTIONS:

1. How does our overall price strategy compare to our competition?
2. What is driving the difference in price?
3. What are our top pricing opportunities?
4. What is the distribution of scripts by price?
5. Has the price changed over time?



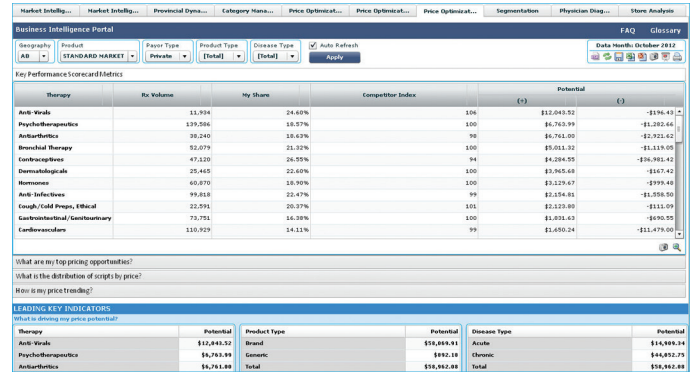
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CRITICAL KNOWLEDGE AT YOUR FINGERTIPS



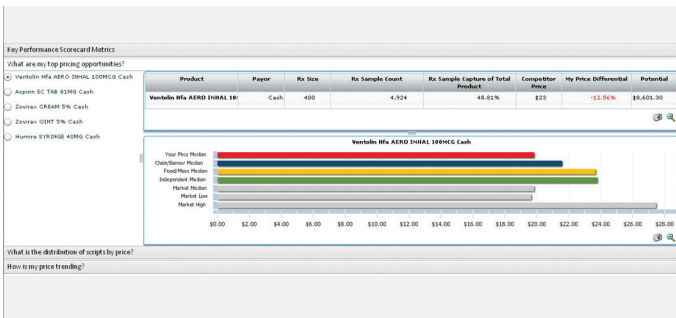
PRICE INDEX

The dashboard provides index values that allow for benchmarking of your overall price strategies versus those of each class of trade. The Price Index shows the ratio of price differences for the drugs sold in your pharmacy versus the community. These insights can help identify and create evidence-based pricing strategies to gain market share.



TOP OPPORTUNITY

The dashboard features leading key indicators to identify opportunities, highlighting Top Drugs of Potential for growth via Therapy, through Category Management view, or via Geographic view from Province to CMA level.



TOP POTENTIAL

The dashboard provides the advanced analytics needed to identify Top Drugs of Potential enabling the user to review existing pricing strategy, or develop and implement a new strategy. The insights include the breakdown of the drug price by competitor class of trade.



PRESCRIPTION DISTRIBUTION BY PRICE

The dashboard provides the number of prescriptions of the Drug of Potential by the price the drug was sold within each competitive class of trade. The detailed insights can help determine the best suited pricing strategy for this area or pharmacy. Analysts have the flexibility to view the scripts distribution, including min and max price points, or to focus in on the midpoint but remove the extreme ends of the scale.