

Choosing a pharmacy management software vendor is an important decision that will set the tone for your organization's efficiency, regulatory compliance, and future innovation.

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1. Inovalon internal reporting, November 2023

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Checklist: Finding a New Pharmacy Management Software Vendor

Selecting the right vendor to provide pharmacy management software is an important journey. Do you know how to begin?

With decades of experience developing and implementing software solutions for pharmacies, the Inovalon team can provide some expert guidance to get you started. Consult this checklist to start your journey.



1

- Start with a business needs assessment to ensure alignment with corporate initiatives.

Pro tip: A new year is the perfect time to determine how a new pharmacy management software may align with corporate objectives.



2

- Identify key stakeholders and their role in the vendor evaluation process.

Hint: Don't wait for the contracting stage to understand the decision-making chain of command. Alignment from all required levels of the organization early in the process is critical.

3

- Understand your budget approval processes.

Hint: A formal business case might help you evaluate total hard and soft dollar costs and savings. Consider total cost of ownership, including labor, as well as the costs associated with disparate systems and any associated hardware.



4

- Develop clear evaluation criteria and ensure non-negotiables are identified.

Hint: Keep in mind features/ functionality that you require today, and what will be needed for future growth and strategic initiatives. Change can be very positive for your pharmacy and the patients you serve.

5

- Work with your vendor candidates to craft an illustrative timeline.

Pro tip: Including a realistic go-live date and understanding your responsibilities as a pharmacy is critical to project success.

6

- Make sure your vendor candidates can clearly execute/support:

- Patient onboarding
- Clinical management and assessments
- Order fulfillment and reorder processing
- Reporting and analytics, including payer and pharmaceutical requirements
- Partner and patient digital experience
- Nurse scheduling and documentation management
- Inventory management
- Revenue cycle for pharmacy and medical billing

7

- Discuss how both you and the vendor will work to validate IT processes.

8

- Invite a short list of vendors to an on-site executive briefing to meet staff, demonstrate their solution, and learn about your organization.



9

- Build in adequate time for contractual documents to be prepared and reviewed.

10

- Gain the competitive advantage in the market – ask vendors about public relations and communications efforts they can do on your behalf.