

Customer Spotlight: Edward Jones

## Optimizing Program Outcomes and Patient Care

### The Company

Edward Jones is a renowned financial services firm headquartered in St. Louis, Missouri. Founded in 1922, the company has evolved into one of the largest and most respected brokerage firms in the United States. Edward Jones has earned a reputation for delivering trusted and reliable financial guidance to millions of clients nationwide.



### The Partnership

Looking to enhance program outcomes, Edward Jones partnered with CorVel in 2014 for workers' compensation and liability services. CorVel's customer service philosophy offered local engagement and collaboration to deliver solutions for optimal cost savings. With a patient-centered approach to claims management and advanced technology for integration, CorVel has enhanced patient care and cost containment.

“CorVel has been a great partner. They have achieved significant cost savings for the firm throughout the years. We have the best account manager we have ever had working with vendors and some of the top adjusters in the industry.”

– **Vicki Kirtlink,**  
Risk Management Coordinator,  
Edward Jones

## Improving Patient Care

The collaboration has yielded impressive pharmacy results for Edward Jones. Notably, pharmacy utilization and penetration have shown significant improvement, with the visibility of prescriptions increasing from 75% in 2014 to a comprehensive 100%. This enhanced visibility is attributed to integrating all prescriptions into CorVel's bill review and pharmacy system, Care<sup>MC</sup> Edge<sup>®</sup>. By capturing 100% of all transactions, CorVel prospectively and retrospectively measured utilization, managed patient clinical risks, and optimized pharmacy program engagement to control costs.

CorVel's clinical expertise has enhanced Edward Jones' outcomes by refining and streamlining its pharmacy benefit management (PBM) program. To increase patient safety, CorVel's pharmacy team diligently identified opioid scripts that exceed maximum allowable daily doses, state fill limits, and those requiring adjuster authorization. Utilizing clinical modeling techniques, behaviors such as multiple prescribing physicians were flagged, allowing timely adjuster attention and intervention. As a result, the percentage of narcotic prescriptions in Edward Jones' medical spend has significantly decreased over the years. In 2014, narcotic prescriptions accounted for 4.9% of their medical spend, but by 2022, it lowered significantly to 1.7%

Prospective and retrospective utilization review minimized patient risk and reduced pharmacy spend.

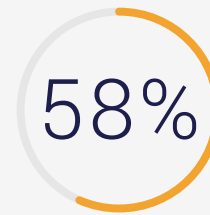


**REDUCED** NARCOTIC  
PRESCRIPTIONS FROM **4.9%** OF  
MEDICAL SPEND TO **1.7%**

**100%**  
VISIBILITY INTO  
PHARMACY DATA

## Enhancing Provider Networks

CorVel's provider networks solution prioritizes customizable coverage and effective patient care delivery. With a vast PPO network of over 1.2 million providers, the ability to contract directly with providers, and also partner with affiliate networks, CorVel offered Edward Jones unmatched quality and service. Edward Jones has seen a notable 58% in network solutions savings in 2022, marking a consistent improvement over the last five years.



NETWORK  
SOLUTIONS  
SAVINGS

In 2021, Edward Jones introduced CorVel's Ohio Managed Care Organization (MCO) network to their program. CorVel successfully managed their Ohio claims exposure by working with the Ohio Bureau of Workers' Compensation (BWC) to identify the most cost-effective way to reduce the premium paid. The success with our Ohio MCO prompted Edward Jones to further expand its services in 2022 to incorporate CorVel's California Medical Provider Network (MPN). With our California MPN, we provided access to an extensive network of more than 146,000 providers statewide specializing in occupational medicine to assist employees through recovery. CorVel's state-specific networks and cost-effective strategies continue to achieve positive outcomes for Edward Jones.



## Future Plans

With CorVel's clinical expertise and streamlined solutions, Edward Jones has achieved improved pharmacy outcomes and access to care. Moving forward, CorVel and Edward Jones are dedicated to exploring opportunities for further program optimization and increased efficiencies.