

International building trade union empowers local funds with PBM insights and options

CLIENT

International Building Trade Union

INDUSTRY

Associations

CHALLENGE

A trade union representing over 373,000 professionals across North America faced challenges with fragmented pharmacy benefits management across its local funds. Each fund had its own approach, resulting in a lack of consistency and varying levels of satisfaction. The primary challenge was to unify these approaches, ensuring flexibility and fairness for over 200 funds nationwide.

APPROACH

In collaboration with Milliman, the union surveyed its local union funds to identify the need for a consistent pharmacy benefits solution. The survey informed a Request for Proposal (RFP) that included all current Pharmacy Benefit Managers (PBMs) used by the funds. With Milliman's assistance, the union selected two PBM providers, offering both traditional and pass-through arrangements to preserve choice for the funds. Leveraging SkySail insights and the union's size enabled the optimization of cost and choice in the union offerings.

IMPACT

This strategy led to streamlined pharmacy benefits management, with the union leveraging its collective power to secure better PBM terms for participating funds, resulting in significant financial savings and improved fund health. Milliman's assessments revealed numerous opportunities for pricing improvements, underscoring the benefits of active management and expert analysis. The initiative continues to support better financial outcomes and sustainable improvements for participating locals.



Empowering local funds with sustainable, cost-optimized PBM options

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