JAY BLOMQUIST

Pharmacy Management Consultant

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Current Responsibility

Jay Blomquist is a pharmacy management consultant in the Chicago office of Milliman. He joined the firm in 2019.

Professional Work Experience

In his current role, Jay is primarily focused on projects with Pharmacy Benefit Manager (PBM), Payer, and Retail Pharmacy customers to provide guidance in pharmacy contracting strategies, analytical models to support contract negotiations, monitoring for contracts in place, along with financial forecast and budget models. In addition, Jay leads strategic work with PBMs to grow their business via savvy Payer pricing strategies and development of modeling to demonstrate the value of their business model and solutions. Jay brings 20 years of experience in pharmacy benefit and managed care. Jay is an expert in PBM Payer pricing strategies, retail network pricing strategies, MAC management, and P&L analysis, along with having deep expertise in pharmacy claims data and pharmacy benefit design.

Prior to joining Milliman, Jay worked at a leading PBM company, holding various leadership roles within Finance, Underwriting, Client Analytics, and Technology Development. As Director of Industry Analysis for the PBM, Jay managed pharmacy network reimbursement and the PBM profitability on claims filled in the retail network. During his time in that role, Jay evolved the PBM's management of retail pharmacy network profitability with a strategic focus on optimizing generic drug pricing. Prior to this role, Jay was Director of Underwriting and Client Analytics for all the PBM's new business opportunities. In this position, Jay led strategic pricing initiatives, developed technology to enhance capabilities of working with external data, and created strategic analysis to present at Finalist meetings.

Jay started his career as an analytics consultant at the PBM, where he provided pharmacy benefit outcomes analysis, cost and utilization projections, and a variety of additional ad-hoc analysis to large self-funded employer pharmacy benefit plans. Jay also spent about five years in technology and model development for all PBM client analytics.

Education

BS, Mathematics, Arizona State University