INSURANCE LEADERSHIP PODCAST

Tools for success in the industry

Legacy Meets Innovation: Building What Comes Next

Episode 67 Show Notes

Lisa Collier grew up in the pharmacy business her father started 37 years ago. Today, as second-generation CEO of PRAM Insurance Services, she is building on that foundation while navigating an industry that continues to change. From technology and personalized medicine to PBMs and new product development, the challenge is knowing what to carry forward and where it's time to do something different.

Building on a Legacy

Lisa's education in the family business started early. At 16, her father had her memorize the top 100 medications, how to spell them, and what they were used for. Looking back, the bigger lesson was the importance of knowing your industry and constantly learning. He also taught her to bring value to clients and members, take ownership of her work, and be able to look back at what she created with pride.

A strong legacy is more than what one generation leaves behind. It's the values and lessons that give the next generation something meaningful to build on.

Listening Before Building

When it comes to creating something new, Lisa believes the process starts with listening. Before PRAM begins developing a product, the team wants to understand the problem, everyone's goals, and the budget. That feedback helps determine what needs to be built and how the plan can be designed to work for the broker, employer, and member.

Innovation doesn't always begin with an idea. Sometimes it begins by listening closely enough to understand what people actually need.

A More Personal Approach to Pharmacy

One area Lisa is particularly interested in is personalized medicine. She discusses pharmacogenomic testing and even shares her own experience of learning that her body would not properly metabolize warfarin. The conversation also turns to GLP 1 medications and how testing may help determine whether certain treatments are likely to work before someone spends months going through trial and error.

Her point is practical. Medication may be new, but that doesn't automatically make it better. The goal is to identify options that are both effective and cost conscious for the people using them.

Technology becomes powerful when it helps us move from guessing to making more informed decisions for the people we serve.

Bringing Everyone to the Table

Lisa describes PRAM's role as taking a 360-degree view of pharmacy benefits. Instead of looking at the needs of only one party, the team considers the carrier, PBM, broker, employer, and member. That includes bringing the pieces together, auditing PBMs, reviewing how claims are handled, and making sure members receive the service they need.

Seeing the whole picture can change the solution. When leaders understand the needs of everyone involved, they can make better decisions about how the pieces should work together.

Closing Thoughts

Lisa's approach to leadership combines two ideas that don't have to compete: respect what built the business and stay willing to change it.

The lessons her father taught her are still there, but so is the responsibility to keep learning, listen to partners, embrace new technology, and create products that meet today's needs.

That's what it means to take a strong foundation and build what comes next.

What's Next on the Insurance Leadership Podcast

Next month, former NFL player, entrepreneur, and executive coach Marques Ogden joins the Insurance Leadership Podcast. His journey through professional football, business, adversity, and rebuilding brings a different perspective to the conversation about leadership, accountability, and resilience.

It's a conversation about what happens when success isn't a straight line and what it takes to keep moving forward when the path changes.

Let's Keep the Conversation Going

Have an idea for a future guest or leadership topic? We'd love to hear from you.

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Simple solutions. Real results. That's great leadership.