



IVI  **INNOVATION AND
VALUE INITIATIVE**

**Defining Needs and
Progress Toward
Improving Methods in
Value Assessment –
Where Do We Start?**

*Virtual ISPOR 2020
Issues Panel
May 19, 2020
2:30-3:30 pm ET*

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Disclosures

- > **Jennifer Bright**, MPA, Executive Director, Innovation & Value Initiative Foundation
 - > Principal, Momentum Health Strategies; IVI receives financial support from members representing life sciences, patient organizations and hospital systems. Full list available at <https://thevalueinitiative.org>
- > **Leah Howard**, JD, Chief Operating Officer, National Psoriasis Foundation
 - > Employee, National Psoriasis Foundation, which receives financial support from all manufacturers with therapeutics in psoriatic disease space. Full list available at <https://www.psoriasis.org>
- > **Lou Garrison**, PhD, Professor Emeritus, Comparative Health Outcomes, Policy, and Economics (CHOICE) Institute, School of Pharmacy, University of Washington; Visiting Senior Fellow, Office of Health Economics, London, UK
 - > Research on value assessment frameworks and methods has been supported by the PhRMA Foundation and PhRMA
- > **Eric Stanek**, Pharm.D., Principal Scientist, HealthCore, Inc., a subsidiary of Anthem

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Methods Summit: Defining Needs and Progress Toward Improving Methods in Value Assessment

- > February 27, 2020 - IVI multi-stakeholder summit examined gaps and emerging approaches in value assessment.
- > Nearly 50 attendees representing researchers, payers, patients, providers, and value assessors discussed key areas of action and consensus.
- > Focused on “What” needs to change and “How” to deliver change in 1-3 years
- > For more information:
<https://www.thevalueinitiative.org/inaugural-methods-summit-2020/>



The event was funded in part by a Patient-Centered Outcomes Research Institute® (PCORI) Eugene Washington Engagement Award

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Methods Improvement Summit

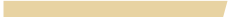
- > Small and large group discussion yielded a list of 25 opportunities to improve value assessment.
- > Top 5 priorities (based on participant polling during the meeting) emphasized **data inputs**:
 1. Better sources of data and better system for collecting **data on patient-reported outcomes** (e.g., patient preference for independence over survival time)
 2. Real-world **data that includes patient heterogeneity** and incentives to drive use of such data
 3. Better integration of value assessment in **value-based insurance design (VBID)**
 4. Post-approval, longitudinal data **collection of real-world data**
 5. Identifying what is valuable and what is not valuable and **realigning policy to incentivize high-value care.**

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**Addressing Gaps in Value Assessment Methods:
Where Do We Start?—A Patient Perspective**

Leah Howard, JD

Chief Operating Officer, National Psoriasis Foundation



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**Addressing Gaps in Value Assessment Methods:
Where Do We Start?—A Health Economics Perspective**

Louis P. Garrison, PhD

Professor Emeritus, The CHOICE Institute, School of Pharmacy, University of Washington

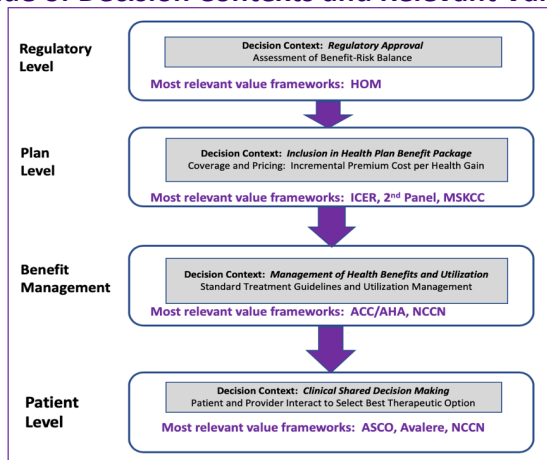
Visiting Senior Fellow, Office of Health Economics, London, UK



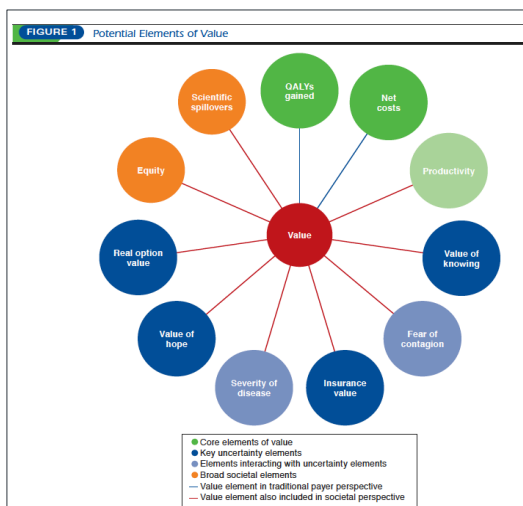
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Cascade of Decision Contexts and Relevant Value Frameworks



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PERSPECTIVES ON AUGMENTING COST-EFFECTIVENESS ANALYSES

Augmenting Cost-Effectiveness Analysis for Uncertainty:
 The Implications for Value Assessment—Rationale
 and Empirical Support

Louk P. Garrison, Jr., PhD; Bernards Zamora, PhD; Meng Li, PhD; and Adrian Towse, MS, MPhil

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Key Takeaways

- > Value—be it clinical value or economic value—depends on decision context
- > Despite its imperfections, the QALY provides a good starting point for comparing the value of alternative medical interventions. But need to address its limitations:
 - > Potential for discrimination against people with disabilities
 - > Inadequate reflection of patient-centered outcomes
 - > Inadequate consideration on the impact of uncertainty
- > Further research is needed on how best to apply QALY-oriented methods—Augmented CEA or MCDA or deliberative process.

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Addressing Gaps in Value Assessment Methods: Where Do We Start?—A Payer Decisionmaker Perspective

Eric Stanek, Pharm.D.
Principal Scientist, HealthCore Inc.

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