

How do we define value in health? Well, that depends

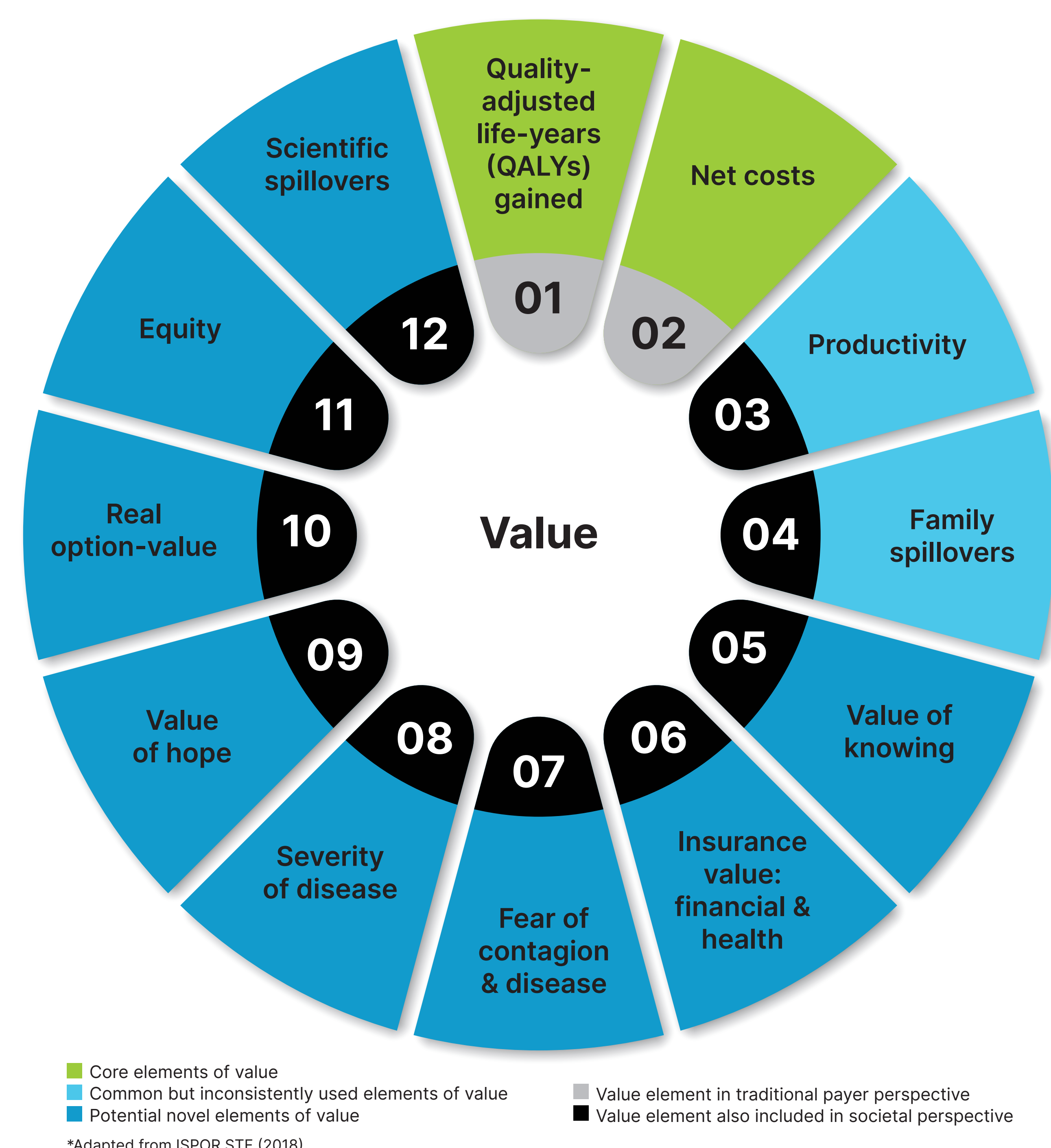
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Introduction

With growing healthcare budgetary pressures globally, it is increasingly important that healthcare systems maximize the efficiency of their resources while still providing optimal care. Demonstrating the clinical and economic value of care has become increasingly important. However, defining value in health can be challenging as it depends on who the stakeholder is – if we map out a generic care pathway, we can see that there are multiple stakeholders. The central stakeholder is the patient followed by healthcare providers, payers, drug and technology manufacturers.

Value in healthcare has been debated for many years. In 2018, as part of the Special Taskforce (STF) on US Value Assessments, the 'ISPOR value flower' highlighted elements that may be overlooked in drug value assessments. The value flower has since been presented, adapted, and debated at length (Figure 1).

Figure 1: Elements of value*



Methods

A targeted gray literature search was conducted to explore how various stakeholders define value. Patient advocacy websites, industry magazines, and payer websites were reviewed to evaluate the variation between patients, providers, payers, and industry.

Results

The literature search highlighted that, in healthcare, having a shared definition for the term 'value' is challenging as each stakeholder looks at this through their own individual lens.

Patients

Patients (who are arguably the key stakeholder) define value as a combination of different factors that contribute to their overall health and wellbeing. They value having a relationship with their provider or healthcare professional (HCP), a move from paternalism to partnership.¹ They define value as shared decision-making and place a high emphasis on quality of life.

Shared decision-making allows patients to align their preferences to treatment options that are clinically valid. Treatment choices are made based on robust evidence. Both the patient and the HCP share information and accept shared responsibility for joint decision-making.^{2,3}

When patients discuss quality of life in terms of health, they refer to their perceived wellbeing rather than an assessment of their health.⁴

Providers

For providers, value means providing the most appropriate quality of care; however, efficiency and resource are key considerations. Providers ultimately want to provide the best possible care for their patients, increase satisfaction, and improve outcomes; efficiency and resource utilization cannot be overlooked. Providers look to deliver care in the most cost-efficient manner, minimizing treatment delays and optimizing efficient delivery of care.⁴

Payers

Broadly payers define value as achieving optimal outcomes whilst managing spend. For payers, value is defined as clinical effectiveness (efficacy and safety) and cost-effectiveness (such as the QALY). Different approaches are used to assess the value of a new technology or device depending on the market to ensure that decision-makers are transparent and the health technology or device is accessible and affordable to patients.^{5,6}

Industry

For the pharmaceutical industry, value comes in the form of drug efficacy, safety, market access, reimbursement, optimal price, and clinical outcomes. Drug efficacy, safety, and effectiveness are of great importance to the pharmaceutical industry and millions of dollars are invested in clinical trials and real-world studies to demonstrate the safety, efficacy, and effectiveness of their products. Market access encompasses a number of activities for the pharmaceutical industry but, in its simplest form and from a value perspective, it allows patients to gain access to the drugs they need.⁷

Conclusions

All stakeholders have a varied definition of value and often have conflicting goals. For policymakers, the definition of value has broadly remained the same for decades. Health is extremely complex and how we evaluate individual and population health has evolved over time. Patients are more vocal and informed about their health. Our needs and priorities have changed, so is it time policymakers re-visited how value is measured?

References

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