Novel Approaches to Value Assessment, Beyond Cost-Effectiveness Framework

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Today’s Frameworks Don’t Adequately Capture What Matters And To Whom

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Take Home Messages

1. Assessing value increasingly has patient consequences
2. Value assessment frameworks are not currently ready for prime time
3. Cost effectiveness alone cannot address these considerations
4. Value to whom, determines what to consider (and that varies)

Value Assessment Can Influence Patient Access

POLITICO
State board recommends supplemental rebate for cystic fibrosis drug

Institute for Clinical and Economic Review
Evaluate Whether Price Increases on Prescription Drugs Are Unsupported by New Clinical Evidence

Institute for Clinical and Economic Review Announces New $13.9 Million Grant from the Laura and John Arnold Foundation
Value Frameworks Can Influence Patient Access

CVS' move to lean on ICER data could mean dramatic shift in drug pricing leverage

Value Frameworks Aren’t Ready for Primetime
Value Frameworks Need Key Improvements

1. Incorporate what is important to patients, even if the end user is the payer
2. Adopt a broad system perspective
3. Understand that value is dynamic, not static
4. Create transparent and reproducible models
5. Understand that companion insurance reform is also needed

Cost Effectiveness Does Not Capture Key Elements Important To Patients

- Spill over benefits that might occur from derivative products
- Certainty of benefit to the patient
- Preservation of fertility (e.g., cancer treatment)
Value To Whom Determines What To Consider

- One framework with one set of weights cannot reflect the needs of disparate stakeholders (payers, patients, providers, employers)

Many Views, One Size Can’t Fit All

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