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## Key Dates

<b>Opening Date</b> .....	February 23, 2017
<b>Letter of Intent Due</b> .....	March 27, 2017
<b>Notification to Proceed with Full Paper</b> .....	April 10, 2017
<b>Full Paper Submission Deadline</b> .....	May 26, 2017
<b>Anticipated Award Notification</b> .....	June 9, 2017
<b>Event to Showcase Award Winners</b> .....	Date TBD

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## Challenge Award

The Foundation seeks papers that describe solutions to the following question: What are transformative strategies to measure or evaluate value of health care interventions that could be implemented to advance a value-driven health care system in the United States?

Examples may include, but are not limited to:

- Define a comprehensive set of measures to capture health care value that can be integrated into a framework to support decision-making from different perspectives
- Propose a mechanism to collect or disseminate patient-reported data to incorporate in value assessment
- Develop tools to facilitate patient decision-making based on value
- Generate instruments capable of capturing relevant and standardized measures of value
- Design value-based or outcomes-based contracts that incentivize improved quality, sustainability and continued innovation in medical devices, diagnostics and medicines
- Build decision-making tools that adapt behavioral economic principles to promote value

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## Award Funding Details

Recipients of Challenge Awards will be honored and asked to present their winning papers at a public forum in 2017. Awards will be given in the following amounts:

- The winner will receive \$50,000
- The runner up will receive \$25,000
- Third and fourth place will receive \$5,000

The PhRMA Foundation will not support evaluations of specific health care interventions.

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## Application Process

The Challenge Award application process has two stages. Candidates should submit letters of intent (LOIs) by using this link:

<https://www.surveymonkey.com/r/ValueAssessmentProgram> no later than March 27, 2017, to initiate the application process. LOIs will be reviewed for potential program fit, novelty, importance, rigor and clarity. Qualified applicants will be contacted no later than April 10, 2017, with a request to submit the full paper describing their response to the challenge question. Papers are due May 26, 2017, and will be evaluated by a panel of qualified reviewers.

For specific questions contact the Foundation at [foundation@phrma.org](mailto:foundation@phrma.org).

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## Award Expectations

The PhRMA Foundation is committed to driving real change in health care delivery and recognizes the benefit of shared knowledge. Therefore, the Foundation will establish a Value Assessment Research Network to encourage collaboration and dissemination of findings borne out of the program.

Recipients of all PhRMA Foundation awards under the Value Assessment Initiative will become members of the Network and be asked to participate in periodic calls or in-person meetings to discuss and drive advancement in the field.

The PhRMA Foundation will host a public forum in 2017 to highlight activities funded by this program. Awardees must be willing and available to present their winning papers at this forum.

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## Eligibility

Award opportunities are open to all individuals and organizations with training in health economics, outcomes research, clinical sciences or health care evaluation. Eligible applicants should hold an advanced degree in a field of study logically or functionally related to the proposed activities. Collaboration across stakeholder groups and fields of discipline is encouraged.

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## Letter of Intent and Application Considerations

Evaluating the value of health care interventions is challenging. But, when designed well and used appropriately, tools that quantify the value of a health care treatment can inform decision-making for patients, providers and payers. There are several criteria to consider in developing solutions to drive high-quality value assessment.

**Stakeholder Engagement** A vital step to a successful shift toward a value-driven health care system is ongoing engagement with stakeholders. In particular, incorporating patient perspectives and acknowledging that all individuals are future recipients of health care and are driving factors of high-quality value assessment. Recommendations for patient engagement processes are made available by the National Health Council.<sup>i</sup>

**Real-World Applicability** All funded activities should generate resources, evidence or ideas that can be applied feasibly in the U.S. health care system. Variations in practice patterns or disparities in care (e.g., demographics, socioeconomic status and type of insurance) should also be acknowledged.

**Adherence to Best Practices** Proposed methodology should follow relevant, well-accepted recommendations, such as those published by the Agency for Health Care Research and Quality, International Society for Pharmacoeconomics and Outcomes Research, National Pharmaceutical Council Guiding Practices for Patient-Centered Value Assessment and Second Panel on Cost-Effectiveness in Health and Medicine.<sup>ii</sup>

**Review and Validation** Research activities should be subject to systematic ongoing validation to ensure that accurate, truthful and non-misleading and reproducible findings are generated. Results should not be disseminated until validated through expert review, with input provided by all relevant and qualified stakeholders. The process of review should be well-documented and accompany the dissemination of the results.

**Patient-Centered Decision-Making** Value assessment tools create opportunities to support patient-centered decision-making, if patients and other stakeholders are able to review and customize value information based on their own preferences. For example, the second panel on cost effectiveness in health and medicine recommends that all potential consequences of care should be presented in a transparent and disaggregated form, such as in an “impact inventory table”.<sup>iii</sup> Additionally, all criteria should be quantified and included in assessments, if possible.

**Addressing Uncertainty** Tools or frameworks that assess care value should adequately explain and address all sources of uncertainty (e.g., in parameter selection, decision process, measurement) and conduct and present relevant sensitivity and scenario analyses.

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## Submission Components

This program is requesting that prospective candidates submit a letter of intent prior to the submission of a paper. The letter of intent should include the following:

Letter of Intent Components:

- 1 Descriptive title of proposed paper
- 2 Name, address and telephone number of the applicant(s)
- 3 Names of other key personnel (if applicable)
- 4 Applicant(s) CV or biosketch
- 5 Affiliated or participating institutions (if applicable)
- 6 Proposed response to challenge question, not to exceed 400 words

Paper Submission Components:

- 1 Descriptive title of proposed paper
- 2 Name, address and telephone number of the applicant(s)
- 3 Names of other key personnel (if applicable)
- 4 Applicant(s) CV or biosketch
- 5 Affiliated or participating institutions (if applicable)
- 6 Response to challenge question in a paper suitable for publication, not to exceed 3,000 words

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## References

<sup>i</sup> National Health Council, Patient Engagement. Available at: <http://www.nationalhealthcouncil.org/public-policy/patient-engagement>

<sup>ii</sup> Agency for Health care Research and Quality (AHRQ) Guidance for the Conduct and Reporting of Modeling and Simulation Studies in the Context of Health Technology Assessment. Available at: <http://effectivehealthcare.ahrq.gov/index.cfm/search-for-guides-reviews-and-reports/?productid=2315&pageaction=displayproduct>;

International Society for Pharmacoeconomics and Outcomes Research Good Practices for Outcomes Research Practices. Available at: [https://www.ispor.org/workpaper/practices\\_index.asp](https://www.ispor.org/workpaper/practices_index.asp);

National Pharmaceutical Council Guiding Practices for Patient-Centered Value Assessment. Available at: <http://www.npcnow.org/guidingpractices>;

Sanders GD, Neumann PJ, Basu A, et al. Recommendations for Conduct, Methodological Practices, and Reporting of Cost-effectiveness Analyses: Second Panel on Cost-Effectiveness in Health and Medicine. *JAMA*. 2016;316(10):1093-1103. doi:10.1001/jama.2016.12195.

<sup>iii</sup> Sanders GD, Neumann PJ, Basu A, et al. Recommendations for Conduct, Methodological Practices, and Reporting of Cost-effectiveness Analyses: Second Panel on Cost-Effectiveness in Health and Medicine. *JAMA*. 2016;316(10):1093-1103. doi:10.1001/jama.2016.12195.