



# ALERT

*Supporting research and early career endeavors of scientists in drug discovery and development*

## **PhRMA Foundation Provides \$1 Million for New Centers of Excellence in Value Assessment**

*University of Colorado and Tufts Medical Center researchers will help advance innovations*

The PhRMA Foundation has announced that it will fund two additional national Centers of Excellence as a part of its Value Assessment Initiative – to develop transformative, multi-stakeholder-driven solutions that address challenges in assessing the value of medicines and health care services and ultimately improve patient outcomes and reduce inefficiency. The new centers will be located at Tufts Medical Center and the University of Colorado.

The PhRMA Foundation will support each center with \$500,000, three-year grants from the Foundation. To date, the Foundation has awarded more than \$2.8 million to support a variety of research projects on value assessment. Previous grant winners include the [University of Maryland](#) and [Altarum/VBID-Health](#).

Tufts' [Center for Enhanced Value Assessment \(CEVA\)](#) will be directed by Peter J. Neumann, ScD, and will be headquartered within its [Center for the Evaluation of Value and Risk in Health](#), founded in 2006 in Boston. CEVA's mission will be to explore the quantitative incorporation of additional elements into traditional cost-effectiveness analysis (CEA).

A key aspect of all value-assessment frameworks is a selection of value elements. An emphasis on cost-per-quality-adjusted life year (QALY) gained has long been endorsed by authoritative groups in the field of health economics. CEVA's mission will be to explore development of additional value elements; engaging patients and stakeholders to identify important novel and non-standard elements; and reporting findings back to stakeholders.

The University of Colorado's [Center for Pharmaceutical Value \(PValue\)](#), directed by Jonathan D. Campbell, PhD, will apply and test novel methods to improve the pharmaceutical coverage and reimbursement decision-making process, with the goal of improving transparency, consistency, and personalization of decisions.

Specifically, PValue researchers will test multicriteria decision analysis (MCDA) as a decision tool. PValue pilot experiments will help determine where expanded decision tools should be used alongside existing approaches to maintain transparency and consistency while accounting for variability in stakeholder preferences in pharmaceutical coverage and reimbursement decision-making in the U.S.

"We welcome CEVA and PValue to our network of Value Assessment Centers of Excellence," said PhRMA Foundation President Eileen Cannon. "By advancing important new innovations in cost-effectiveness analysis, these two new research centers will directly benefit patients and families, while moving us move toward a truly value-driven health care system."

The PhRMA Foundation's [Value Assessment Initiative \(VAI\)](#) is designed to improve patient outcomes while reducing inefficiencies in health care by developing better methods for assessing the value of medicines and health care services. Through its funding, the Foundation is encouraging more evidence-based research on how the true value of medicines can be accurately defined and quantified. It was launched in 2017 and includes funding for the efforts of individual researchers in addition to the establishment of Centers of Excellence.

To learn more about the Value Assessment Initiative, please call 202-572-7756.

#### **About the PhRMA Foundation**

For more than 50 years, the PhRMA Foundation has been helping to build a larger pool of highly-trained, top-quality scientists to meet the growing needs of scientific and academic institutions, government, and the research-intensive pharmaceutical industry. To advance this mission, the PhRMA Foundation has awarded more than \$90 million in competitive research fellowships and grants since its founding.

The Foundation's emphasis on evidence-based research that determines the true value of medicines is supported by its Value Assessment Initiative. To date, the Foundation has awarded more than \$2.8 million to support a variety of research projects to help advance this goal, including the establishment of four national Centers of Excellence in Value Assessment.

To learn more, please visit [www.phrmafoundation.org](http://www.phrmafoundation.org)

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