



**FOR IMMEDIATE RELEASE**

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## **PhRMA Foundation Announces New Strategic Mission and Restructured Programs**

*New grants and funding to put strong emphasis on value-driven health care and the use of advanced data, technology and multidisciplinary approaches in research and drug development*

(October 22, 2019) The PhRMA Foundation announced today a shift in mission that will focus on building a better system of value assessment in U.S. health care -- empowering patients and improving health outcomes and efficiencies – while helping shape a new era of multidisciplinary research and drug development, based strongly in the use of advanced technology and data.

The Foundation's new [mission, strategic goals and funding priorities](#) build on its current [Value Assessment Initiative](#) (VAI), restructuring the Foundation's focus to encompass a broader multidisciplinary scope across the drug development spectrum and promote new, innovative uses of data and technology. In all of its efforts, the end-focus will be on embracing the voice and the needs of patients.

"The PhRMA Foundation is excited to begin this new journey, which embraces our past successes while reaching deeper into how we can keep patient priorities at the forefront of value-driven health care," said Eileen Cannon, PhRMA Foundation president. "With today's announcement, we move into an exciting new era, keeping pace with an ever-changing health care system."

Cannon notes **three key areas** that are the focus of the Foundation's support:

### **1) Value Assessment Initiative**

In 2017, the PhRMA Foundation launched the **Value Assessment Initiative**, supporting the development of tools and frameworks that assess the value of medicines and health care services.

At the Foundation's four [Centers of Excellence in Value Assessment](#), researchers and health care practitioners are advancing innovative approaches to collecting real-world evidence and tracking individual preferences. Armed with this knowledge, they are building frameworks that reflect the value of treatments and outcomes for a wide range of stakeholders. The Foundation has invested more than \$3 million in these programs since the program's inception.

### **2) Core Program Restructuring**

The Foundation's new mission reshapes its core programs, better aligning them with the needs of a fast-changing drug-development environment and in support of innovative research efforts emerging across the pharmaceutical industry. In 2020, the Foundation will roll out four new programs: **Drug Discovery, Drug**

**Delivery, Translational Medicine, and Outcomes Research.** Driving this restructuring is a shift from a skill- and discipline-based emphasis to a broader, multidisciplinary approach that covers an extensive scope of the drug development spectrum.

The Foundation's new structure will further solidify its reputation for supporting research using solid methodologies, novel and innovative science, as well as build on its credibility as a source of respected science.

### **3) Use and Application of Data and Technology in Health care**

This new program is illustrative of the Foundation's greater focus on promoting better use of advanced data and technology – known as Health IT -- in research. By leveraging real-world data and sophisticated technologies, Health IT enables stakeholders to learn more about patients, expand access to quality services, reduce excessive spending, and achieve greater outcomes. The Foundation's new programs will provide a structure for transforming data into health care decision-making with direct applications in population health, value of medicine analyses, treatment decisions, patient communications, and ultimately, patient outcomes.

The PhRMA Foundation's 54-year history of providing career-starting grants and fellowships to young scientists will remain a strong structural component of its new mission and program structure. Its new awards will continue to attract and encourage young scientists to pursue research as their career choice and assist in training the next generation of innovators – a long-held priority for the Foundation.

"Our commitment to people and patients has never been stronger and we are proud our supported scientists are bringing solutions to some of the greatest health care challenges of our time," said Cannon. "Our award and grant programs continue to encourage the best and the brightest innovators and set the stage for the next generation of young scientists to lead us into a smarter, safer and more efficient health care world."

To read the PhRMA Foundation's new mission in its entirety, click [here](#).

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### **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 \$95 million in competitive research fellowships and grants since its founding. The Foundation's emphasis on including the patient voice in evidence-based research that determines the true value of medicines is supported by its Value Assessment Initiative, to which the Foundation has awarded more than \$3 million to date. The Foundation also aims to expand research across the drug development spectrum and advance efforts to utilize Health IT in direct application to significant touch points in the health care system.

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