

Pharmaceutical Value (pValue) University of Colorado

The Next Generation of Value Assessment

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pValue Mission and Vision

- Mission: Apply and test novel US healthcare value assessment methods to guide population-level decision making.
- Vision: Leader in conducting and advancing the science of US healthcare value assessment.
- Guiding principles:
 - Science leads
 - Value is heterogeneous
 - Useful evidence yields improved decisions

Limitations of Traditional Value Assessment

- Evidence from cost-effectiveness analysis (CEA)
 - CEA is a starting point for traditional value assessment
 - Threshold links cost-effectiveness findings to value interpretation
- CEA includes standardized methods conditioned on assumptions and inputs
 - By definition, does not account for non-traditional “it depends” value criteria
 - By definition, is not fully comprehensive

US Value Interpretations... *It Depends*

- Criteria influencing US value interpretations and corresponding stated preference votes include:
 - disease state (e.g. cancer or ultra-rare diseases)
 - caregiver burden
 - productivity
 - disease severity
 - lack of evidence
 - uncertain benefits compared to alternatives
 - safety concerns

Potential of Novel Value Assessment Methods

- Value assessment characterized by multiple, sometimes conflicting criteria (*“it depends”*)
- Multi-Criteria Decision Analysis (MCDA): useful technique to enable more structured and objective decision-making
 - Value main subdomains: costs and outcomes
 - MCDA is most useful in outcomes domain
 - Qualitative MCDA
 - Decision based on deliberations of explicitly defined criteria (criterion measurement specified, but weights not specified)
 - Quantitative MCDA
 - Produces a score used as a decision aid (criterion measurement specified and weights specified)

pValue Objectives

- Review applications of MCDA and where it may show promise for use in US value assessment
- Educate stakeholder communities on MCDA techniques
- Develop pilot MCDA tools for innovative therapies (e.g. cancer or ultra-rare diseases)
- Partner with patient, payer, and other stakeholder groups to identify and compare criteria of value that are important to them
- Test impact of adding MCDA to traditional value assessments, versus traditional value assessment alone, on health care decision making

A CLEAR PATH

TOWARD ACHIEVING VALUE IN HEALTH

The U.S. health system can improve value in health through the understanding and alignment of all stakeholders. **Multi-criteria decision analysis (MCDA)** can aid evidence generation through identifying important criteria of value outside the traditional understanding.



PAYER

PROVIDER



NO OUTLET

MCDA BRINGS STRUCTURE AND A VOICE TO ALL STAKEHOLDERS.

VALUE-BASED HEALTH SYSTEM

Studies led by pValue will suggest where MCDA can aid value-based decisions.

INNOVATOR

PLAN MEMBER

DEAD END

HOW IMPORTANT IS THE QUALITY OF EVIDENCE?



RESEARCHER

WHAT IS A FAIR PRICE?



SHOULD VALUE DEPEND ON SEVERITY OF DISEASE?

HOW DO YOU INCLUDE CAREGIVER BURDEN IN VALUE?

DETOUR

HOW IMPORTANT IS AFFORDABILITY?

WHAT ROLE DOES NOVELTY PLAY IN VALUE?



pValue Active Efforts

- MCDA white paper “Complementing Coverage and Reimbursement Decisions With Multi-Criteria Decision Analysis,” available on [American Journal of Managed Care Contributor Page](#)
- Organization and integration of research steering committee
- Systematic literature review (in collaboration with Syreon Research Institute)
- Focus group with oncology patients to identify value criteria (in collaboration with Cancer Support Community)
- Engagement with payers to identify value criteria (in collaboration with Real Endpoints)

pValue MCDA Applications for Year 2020

- Develop qualitative MCDA tools that identify novel outcomes criteria
 - By stakeholder and application (e.g. ultra rare disease and oncology)
 - Compare and contrast outcomes criteria important to patients, payers, and other stakeholders
- Develop quantitative MCDA as decision tools (not rules)
 - Focus on outcomes criteria outside traditional value (outside of cost and QALYs)
 - Pilot test applications that include traditional value assessment and novel value assessment tools

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