



FOR IMMEDIATE RELEASE

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Apply Now for PhRMA Foundation Value Assessment Research Awards

*Funding of up to \$100,000 available for innovative research proposals;
Letters of Intent due July 15, 2021*

(June 1, 2021) – The PhRMA Foundation will offer funding for innovative research proposals in the area of Value Assessment in 2022, making this the fifth year of support since the launch of its Value Assessment initiative. The Foundation is seeking proposals to identify and address challenges in research conducted to assess the value of medicines and health care services.

The Value Assessment Research Awards offer varying levels in research support up to \$100,000 for a one-year period beginning January 2022. The level of funding will depend on the scope of proposed activities. Payments are made on a quarterly basis to the institution. A maximum of twenty-percent (20%) of the award may be used for indirect institutional costs and/or fringe benefits.

About the 2022 Research Awards

Value assessment in health care comprises a broad set of methods to synthesize and evaluate the relative benefits and costs of health care interventions. The goal of value assessment is to assist stakeholders, including patients, providers and payers, in making informed decisions to improve health and care efficiency. These assessments are conducted using varied methodological approaches to synthesize data from various sources to guide individual or population-level decisions. For greatest impact, these methods should offer opportunities to incorporate patient characteristics and their preferences to guide treatment decisions.

However, there are a number of limitations of the data sources, methodologies and measures applied in value assessment. For example, there is increased recognition that commonly used approaches of health fail to address patient-centric elements of value, equity considerations, and heterogeneity. Moreover, new approaches to address uncertainty are needed to address challenges in which data sources do not allow for complete capture of important patient-level information. The PhRMA Foundation seeks proposals to identify and address challenges in

research conducted to assess the value (clinical, humanistic, and economic) of medicines and health care services.

Example topics may include, but are not limited to:

- Patient- and equity-centered frameworks for value assessment
- Selection and reporting of diverse study populations
- Collection and measurement of patient-centered outcomes
- Incorporation of patient-centered outcomes in value assessment
- Heterogeneity of patient preferences or outcomes
- Uncertainty in model parameters or structures
- Consider real-world data
- Value from different stakeholder perspectives
- Ethical considerations
- Development of decision tools
- Measurement and reporting of value elements
- Address measures of health equity

Eligibility

Award opportunities are open to all individuals and organizations with specialization in health economics, outcomes research, clinical sciences, health care evaluation or related disciplines. Eligible applicants should hold an advanced degree in a field of study logically or functionally related to the proposed activities, such as a PhD or equivalent. Interdisciplinary collaboration is highly encouraged.

At least one collaborator must also have a firm commitment from an accredited U.S. university or research organization.

The PhRMA Foundation wants to broaden its reach to expand the efforts in this focus area of using new approaches to capture and assess what is important to patients. The Value Assessment Initiative encourages new researchers to apply for funding. Researchers and collaborators who have received a Value Assessment award or project funding from the PhRMA Foundation in 2020 or 2021 are not eligible to apply.

How to Apply

The Research Award application process has two phases:

Phase 1: Candidates should submit letters of intent (LOIs) no later than July 15, 2021. LOIs will be reviewed for potential program fit, novelty, importance, rigor and clarity. Details about what should be included in a Letter of Intent, and how to submit it, can be found at <http://www.phrmafoundation.org/awards/value-assessment-initiative/research-awards-1>.

Phase 2: Candidates who submit a Letter of Intent will be informed by August 16, 2021 whether they should submit a full application by September 15, 2021. Details of how to submit the full application will be explained, as well.

Recipients will be announced by December 15, 2021, with funding beginning in early 2022.

Funding Levels

Awards will be available of varying levels up to \$100,000 for a one-year period beginning January 2022. Level of funding will depend on the scope of proposed activities. Candidates should consult the PhRMA Foundation for guidance or questions. The Foundation will not support evaluation of specific health care interventions.

The full brochure about these awards can be accessed via http://www.phrmafoundation.org/wp-content/uploads/2021/05/VAI_ResearchAward_2022_Final.pdf

For more information, please contact the PhRMA Foundation at 202-572-7756 or <mailto:foundation@phrma.org>.

About the PhRMA Foundation

For 56 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 \$100 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 \$4.3 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.