



PhRMA Foundation Value Assessment Initiative Mid-Year Review 2021

The PhRMA Foundation Value Assessment Initiative promotes advancements in value assessment that inform health care decision making by prioritizing care that is most valuable to patients.

Over the past four years, the PhRMA Foundation has made great strides in advancing innovation in methods in value assessment. The Foundation has championed the integration of patient voices in value assessment research and has funded efforts to broaden conversations around value and ensure that health care decisions are transparent and address the needs of all health care stakeholders, including patients, payers and providers. **In particular, this initiative seeks to prioritize patient centricity and health equity as key pillars of the value assessment framework development process.**

Table of Contents

2020 Year-End Review	2
2021 Research Awards	2
Centers of Excellence	4
Patient-Driven Values in Healthcare Evaluation (PAVE)	4
Research Consortium for Health Care Value Assessment	5
(Value Consortium)	5
The Center for Pharmaceutical Value (pValue)	6
Center for Enhanced Value Assessment (CEVA)	7
Conference Presentations & Workshops	7
The PhRMA Foundation Blog & Third-Party Commentaries	8
Voices in Value Blog Posts	8
Op-eds/Commentaries Highlighting PhRMA Foundation Centers of Excellence	9

2020 Year-End Review

In 2020, the PhRMA Foundation was proud to support the work of dozens of leading value assessment researchers who collectively produced **21 peer-reviewed manuscripts, 11 op-eds, blog posts and commentaries** in a variety of publications, and had their work featured in **5 presentations & webinars** throughout the year.

2021 Research Awards

The PhRMA Foundation launched its Value Assessment Initiative Research Awards in 2018, providing \$100,000 yearly to support three leading national researchers' work to advance value assessment methods in the United States. The PhRMA Foundation continues to provide Research Awards to organizations and individuals 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 addressing:

- 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

- **Understanding Patient Cost Sharing Thresholds for High and Low Value Care Towards Development of a Value-Based Formulary**

Diana Brixner, PhD – The University of Utah, Department of Pediatrics, Division of Clinical Pharmacology

Dr. Brixner’s research aims to estimate patient preferences and willingness-to-pay for a select group of high and low-value medications in an effort to inform the development of value-based formulary (VBF) designs. Her team will conduct a discrete choice experiment (DCE) with 400 patients with Type 2 Diabetes from the University of Utah Health Plans, using a literature review and focus group to identify which attributes of medications are necessary to include in the DCE. Dr. Brixner’s team will then assign a monetary value to patient’s willingness-to-pay for each of the select medications and compare it to their current cost-sharing status and pre-determined value by the University of Utah Health Plans.

- **Measuring the Value of Fear of Contagion in COVID-19 Care**

Surachat Ngorsuraches, PhD – Auburn University, Harrison School of Pharmacy, Department of Health Outcomes Research and Policy

Dr. Ngorsuraches seeks to obtain a quantitative measure COVID-19 fear of contagion that can be factored into value assessments of vaccines and therapies that treat this and other diseases. His team plans to conduct a discrete choice experiment to elicit the willingness-to-pay among a sample of 500 adults with and without COVID-19 infection and use the results to determine the relative importance between all study attributes and costs. Dr. Ngorsuraches’s work was later part of webinar series hosted by the Illinois State University titled [Covid-19: International Perspectives](#).

- **Estimating the Value of Diabetes Prevention Programs Using Real-World Data**

Natalia Olchanski, PhD – Tufts Medical Center’s Center for the Evaluation of Value and Risk in Health, Institute for Clinical Research and Health Policy Studies

Dr. Olchanski aims to use real-world data to estimate the value of diabetes prevention programs. Her team will use data from the National Health and Nutrition Examination Survey to characterize the diabetes risk of individuals referred to or actually receiving diabetes prevention programs care. Dr. Olchanski and colleagues will then use individual-level simulation modeling to estimate the individual- and population- level value of diabetes prevention programs to assess the impact of using real world data on value assessment for diabetes prevention programs.

Centers of Excellence

The PhRMA Foundation has funded four Centers of Excellence, with each Center receiving a \$500,000 grant spread over three years. The Centers aim to promote development and implementation of innovative research and tools that advance high-quality value assessment and value-driven decision making.

Patient-Driven Values in Healthcare Evaluation (PAVE)

Patient-Driven Values in Healthcare Evaluation (PAVE) is a unique collaboration between the University of Maryland School of Pharmacy, the National Health Council, patient community leaders, and payer and industry leaders. The organization is dedicated to developing and advancing new methods to incorporate the patient perspective into value assessment and value-based decision-making. Through this initiative, PAVE is building a diverse and extensive network of partners to build technical expertise in patient-centered health outcomes research, education, and dissemination.

Video: [Spotlight on PAVE](#)

Manuscripts

1. [Prioritization and Refinement of Patient-Informed Value Elements as Attributes for Chronic Obstructive Pulmonary Disease Treatment Preferences.](#)

Julia F Slejko, Yoon Duk Hong, Jamie L Sullivan, Robert M Reed , Susan dosReis
The Patient

This patient-engaged formative work identified patients with chronic obstructive pulmonary disease key attributes of value-based decision making that underpin benefit-risk trade-offs between physical endurance, treatment side effects, care access, and cost. This study illustrates an iterative process for eliciting and refining a comprehensive list of value elements, resulting in a subgroup of elements important to a specific patient population.

2. [Toward Modified Impact Inventory Tables to Facilitate Patient-Centered Value Assessment](#)

R. Brett McQueen and Julia F. Slejko
Pharmacoeconomics

To consistently incorporate patient-centeredness in value assessment, we propose modifying the generic impact inventory table with disease-specific applications using a two-step process that engages patients and cross-disciplinary collaborations.

Research Consortium for Health Care Value Assessment (Value Consortium)

The Research Consortium for Health Care Value Assessment (Value Consortium) — a partnership between Altarum and VBID Health — promotes the pursuit of value in health care delivery within the U.S. by identifying high- and low-value clinical services, tracking the use of such services, and helping to ensure that consumer and patient preferences are incorporated into the health care decision-making process.

Video: [Spotlight on the Value Consortium](#)

Research Publications & Concept Papers

1. [Barriers to Our Understanding of Low-Value and High-Value Care](#)

Beth Beaudin-Seiler, Greg Matthews and George Miller
Value Consortium, Concept Paper

This paper discusses the challenges of using claims data as a comprehensive data source for measuring low-value and high-value care by illustrating three approaches the authors call the additive, indicator, and comparative approaches. The discussion focuses on the claims data required by each approach, the challenges in using the data for measuring value, and offers suggestions to create a more comprehensive dataset that can provide researchers and policymakers with timely and accurate information.

2. [Similarities and Differences Between States with Varying Rates of Low-Value Care: A Qualitative Review](#)

Value Consortium, Research Brief

This analysis examines the characteristics of states with high and low prevalence of low-value care in an effort to identify the key drivers of low-value care. The findings are expected to stimulate further discussion about where additional research is needed to study specific connections between health care access, patient characteristics, state policies and the use of low-value care.

3. [Advancing Health Equity by Increasing Access to High-Value Care](#)

Value Consortium, Concept Paper

The authors argue that that the burdens of low-value care may be especially high for currently underserved populations, and that efforts to increase access to care and advance health equity will be most effective when done with attention to promoting high value and minimizing low-value care.

The Center for Pharmaceutical Value (pValue)

Pharmaceutical Value (pValue) – headquartered within the University of Colorado’s Anschutz Medical Campus – aims to apply and test novel methods for value assessment that encourage stakeholder engagement and promote value-based decision making.

Video: [Spotlight on pValue](#)

Published Manuscripts

1. [Criteria and Scoring Functions Used in the Value Assessment of Rare Disease Therapies: A Systematic Literature Review of Multi-Criteria Decision Analysis Tools and Value Frameworks](#)

Tamás Zelei, Nicholas D. Mendola, Baher Elezbawy, Bertalan Németh, Jonathan D. Campbell

PharmacoEconomics

In this study, pValue researchers reviewed multi-criteria decision analysis (MCDA) and value framework articles to investigate the criteria and scoring functions applied in these studies.

2. [Toward Modified Impact Inventory Tables to Facilitate Patient-Centered Value Assessment](#)

R. Brett McQueen, Julia F. Slejko

PharmacoEconomics

To consistently incorporate patient-centeredness in value assessment, we propose modifying the generic impact inventory table with disease-specific applications using a two-step process that engages patients and cross-disciplinary collaborations.

3. [Stakeholder Perception of Pharmaceutical Value: A Multicriteria Decision-Analysis \(MCDA\) Educational Case Study for Value Assessment in the United States](#)

Under Review

4. [Criteria for Inclusion in a Multiple Criteria Decision Analysis: Comparing Patient and Payer Preferences for Additional Value Criteria](#)

Under Review

Center for Enhanced Value Assessment (CEVA)

The Center for Enhanced Value Assessment (CEVA) – headquartered within the Center for the Evaluation of Value and Risk in Health (CEVR) at Tufts Medical Center – aims to explore the incorporation of non-traditional elements of value into cost-effective analyses.

Video: [Spotlight on CEVA](#)

Published Manuscripts

1. [Toward Better Data Dashboards for US Drug Value Assessments](#)
Peter Neumann
Value in Health

Dr. Neumann explores the use of data dashboards to convey information about a drug's value, and reduce the need to collapse dimensions of value to a single measure.

Conference Presentations & Workshops

ISPOR 2021 – May 17-20, 2021

1. [Qualitative and Quantitative Applications of Incorporating the Patient Voice into Value Assessments](#)
R. Brett McQueen, Elisabeth Oehrlein, Julia F. Slejko, Melanie D Whittington
Workshop
2. [Addressing Health Inequity in the U.S.: How Can Value Assessment \(VA\) Contribute to More Equitable Healthcare Resource Allocation?](#)
Susan dosReis
Workshop

Academy Health Annual Research Meeting – June 14 - 17, 2021

1. [Measuring Relative Value: Advancing Patient-Centered Methods in Value Assessment](#)
Peter Neumann, R. Brett McQueen, Julia F. Slejko
Presentation
2. [The Effect of Unobserved Preferences and Race on Vaccination Hesitancy for COVID-19 Vaccines: Implications for Health Disparities](#)
Eline van den Broek-Altenburg, Jamie Benson, Adam Atherly, Stephane Hess
Presentation

The PhRMA Foundation Blog & Third-Party Commentaries

In October 2019, the PhRMA Foundation launched a blog, *Voices in Value*, to share perspectives from the value assessment research community and give readers an in-depth look at ongoing efforts to redefine conventional approaches to measuring health care value.

Voices in Value Blog Posts

1. [The Patient Perspective Approach Should Guide Value Assessments of COVID-19 Vaccines](#)

Susan dosReis
Medium

Dr. dosReis outlines PAVE's framework for valuing treatments that centers the patient perspective – and how this approach can be applied to the evaluation of COVID-19 treatments and vaccines.

2. [Centering the Patient Perspective in Hepatitis C Treatment Evaluation](#)

Joey Mattingly
PhRMA Foundation, Voices in Value

Dr. Mattingly discusses a recent research project of his where his team developed a novel economic model to assess the value of Direct Acting Antivirals (DAAs) to treat Hepatitis C that incorporated two new patient-informed treatment outcomes – infected life-years and workdays missed. This model found that the use of DAAs resulted in better outcomes at a cost below historic QALY thresholds used to assess treatment value.

3. [How MCDA Can Drive Better Value Assessment](#)

Brett McQueen
PhRMA Foundation, Voices in Value

Dr. McQueen provides a brief introduction to multi-criteria decision analysis (MCDA) and discusses how pValue is using it to improve value assessment methods.

4. [The Voices in Value Year in Review 2020](#)

PhRMA Foundation Staff
PhRMA Foundation, Voices in Value

The PhRMA Foundation reflects on the highlights of 2020.

Op-eds/Commentaries Highlighting PhRMA Foundation Centers of Excellence

[Value Assessment That Puts Patients at the Forefront](#)

Linda Bohannon and Elizabeth Franklin

Value & Outcomes Spotlight

Linda Bohannon of Cancer Support Community introduces the Foundation's four Centers of Excellence and provides an overview of their current projects and respective approaches to improving the field of value assessment.

[National Health Council and Tufts Medical Center Launch New Collaboration on Patient-Centered Value Assessment](#)

National Health Council Blog Post

The National Health Council, in partnership with Tufts Medical Center, is beginning a new project to develop good-practice recommendations to assist researchers in developing more patient-centered value assessments. This project is part of a collaboration between two PhRMA Foundation Centers of Excellence: the Patient-Driven Values in Healthcare Evaluation (PAVE) and Tufts Center for Enhanced Value Assessment (CEVA). The groups will be using the PICOTS framework to provide recommendations on how the following elements of value can be defined and measured based on patient experience and using available data resources: patient population, intervention and comparator(s), outcomes of interest, time horizon of interventions and accompanying changes in health, and the setting in which care is delivered.

To learn more about the PICOTS framework, please see the [accompanying infographic](#) from the National Health Council.

###

About the PhRMA Foundation For 56 years, the PhRMA Foundation has been helping to build a larger pool of highly-trained, topquality 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 \$4.6 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