

# What is Value in Healthcare: The payer definition

<https://marketpublishers.com/r/WFB38873005EN.html>

Date: August 2016

Pages: 0

Price: US\$ 2,195.00 (Single User License)

ID: WFB38873005EN

## Abstracts

How Pharma can meet payer's expectations of value

Payers want value, but what does that mean? Is it price, efficacy, safety, clinical outcomes, the patient view or wider health savings? With no consensus on the definition of value, how can industry meet the expectations of diverse and often sceptical US and European payers to secure market access?

Informed by expert payer and industry opinion, What is Value in Healthcare? The payers' definition identifies the critical elements of value for payers, reviews ways value is assessed and proposes practical strategies for how companies positively engage to build their value case.

"Often there is a conceit amongst the pharmaceutical industry that if their product is really innovative, we will pay a lot more for it. We won't. We want improved outcomes."

Commissioning Pharmacist, UK

Leading Pharma and Payer Experts Answer Key Questions:

Cause and effect: What's driving the "value" revolution and how might it evolve?

Start at the beginning: How can early payer engagement help industry build payer-specific value propositions

Building the evidence: How can the inclusion of real world evidence can be harnessed to support clinical data in building a persuasive value case for payers?

Assessment frameworks: How should Pharma respond to the emerging value assessment frameworks that are influencing US payers' decision making?

Smart pricing: Where do risk sharing, pricing by value or pricing by indication schemes fit into the value debate? More radically, will long term drug "mortgages" offer an alternative funding model?

Value added: Why are some payers not seeing the value in Pharma's beyond-the-pill value-added services programmes?

## KEY TOPICS EXPLORED

While all payers want value, each will have their own assessment methods and expectations of what that means.

Trust and goodwill is not overabundant in the payer/Pharma relationship, but positive engagement is critical if both parties are to work efficiently.

The need to prove on-going value in the long term is vital to support and defend pricing and formulary position

Could Multi-Criteria Decision Analysis (MCDA) offer a more holistic approach to determining the value of a product that has wide stakeholder support?

Companion diagnostics can be potential game changers in establishing value.

16 knowledgeable experts share their thoughts

This powerful report harnesses a wide-range of experience from the US and EU5 countries. To ensure candid views were expressed the names of contributors have been kept anonymous.

Payers

A healthcare professional working at the Italian Medicines Agency (AIFA)

A Commissioning Pharmacist working at NHS England

A former member of the Transparency Committee within the Haute Autorité de Santé (HAS) in France

An expert working at the Basque Office for HTA in Spain

A Medical Officer working at the National Association of Statutory Health Insurance Funds in Germany

Executive Vice President at a large Pharmacy Benefit Management organisation in the US

A Medical Director of a US integrated health services organisation

A Pharmacy Director at a large health plan in the US

A Technical Adviser working in the Catalan Health Service in Spain

## Pharmaceutical industry

A Head of Global Health Technology Assessment and Scientific Strategy working in a research-based pharmaceutical company in the top 10 by global sales

A Market Access Director working in a research-based pharmaceutical company in the top 10 by global sales

A Value Evidence Lead working in a research-based pharmaceutical company in the top 10 by global sales

A Health Economics and Outcomes Research Manager working in a research-based pharmaceutical company in the top 50 by global sales

An Associate Director of Pricing and Market Access working in a research-based pharmaceutical company in the top 50 by global sales

## **ABOUT FIRSTWORD**

FirstWord is an innovative industry intelligence leader serving over 240,000 Pharma and MedTech professionals worldwide. FirstWord offers a range of products and services designed to help your company gain a competitive edge by making key business decisions with speed and confidence.

FirstWord Pharma PLUS is a personalised and comprehensive intelligence service delivering up-to-the-minute pharma news, insight, analysis and expert views of importance to your company's success.

FirstWord Reports deliver timely, need-to-know intelligence about your products, your competitors and your markets. Covering biosimilars, market access, medical affairs, sales & marketing, technology and therapy areas, FirstWord Reports provide expert views and intelligence on the challenges facing pharma today.

## Contents

### **1. EXECUTIVE SUMMARY**

### **2. RESEARCH OBJECTIVES AND METHODOLOGY**

### **3. SETTING THE SCENE**

- 3.1 Key findings
- 3.2 Rising cost of healthcare
- 3.3 From cost to value: the value revolution
- 3.4 The growing importance of the payer perspective

### **4. THE PAYER DEFINITION OF VALUE**

- 4.1 Key findings
- 4.2 Payers draw on Porter's definition of value
- 4.3 Payers use different definitions of value
- 4.4 Payers focus on outcomes
- 4.5 'Soft' outcomes aren't convincing
- 4.6 Agreeing a definition of value will take time
- 4.7 Developing a consensus between payers, industry and others
- 4.8 Disconnect between payers and industry on value: Real or perceived?
  - 4.8.1 Different goals
- 4.9 Lack of trust revealed by value debate

### **5. ADDED VALUE AND VALUE ASSESSMENT**

- 5.1 Key findings
- 5.2 Are new drugs adding value?
- 5.3 Assessing added value
  - 5.3.1 Payers are not yet universally starting with the patient
  - 5.3.2 Payers are seeking an objective approach to assessing value but context matters
  - 5.3.3 Some elements of value are more important than others
- 5.4 International approaches to added value assessment
  - 5.4.1 Not all drugs are assessed for added value
  - 5.4.2 Commonalities in assessing value, but important nuances
  - 5.4.3 Emergence of value assessment frameworks in the US
  - 5.4.4 Value calculators in the US

5.4.5 Payers are using the outputs from value assessment frameworks and value calculators

5.5 Value assessment should keep pace with new therapies

5.6 Value assessment could evolve

5.7 Can value assessment be harmonised?

## **6. ENGAGING WITH PAYERS ON VALUE**

6.1 Key findings

6.2 Diversity of payers to engage with

6.3 Payers want a data-driven value proposition

6.4 Early dialogue with payers to shape the evidence

6.5 Ongoing engagement with payers to develop a value-based relationship

## **7. VALUE OVER TIME**

7.1 Key findings

7.2 Payers see 'potential' value at launch

7.3 Real-world evidence to prove value

7.3.1 Payers collecting their own real-world evidence

7.4 Managing uncertainty of value

7.4.1 Payers are aware that they risk paying for drugs that may not be effective, cost-effective or cost too much

7.4.2 Payers are interested in risk-sharing schemes

7.4.3 Challenges to overcome for adoption of schemes

7.4.4 Risk sharing seen as key for the future

## **8. PRICING BY VALUE**

8.1 Key findings

8.2 Payer perceptions: prices don't match value

8.3 A call for prices to reflect value

8.4 Interest in indication-based pricing

## **9. VALUE-ADDING SERVICES**

9.1 Key findings

9.2 Added services

9.2.1 Offering more than just the pill

- 9.2.2 Plans for expansion of value-added services
- 9.3 Not all payers are convinced about value-adding services
- 9.4 Changing pricing models

## **10. SUCCESSFULLY DELIVERING VALUE**

- 10.1 Key findings
- 10.2 Barriers to delivering value
- 10.3 Overcoming barriers
  - 10.3.1 Focus on common ground
  - 10.3.2 Continuous discussion with payers and build trust
  - 10.3.3 Seeking clarity
  - 10.3.4 Don't lose sight of the basics
  - 10.3.5 Get advice from payers and apply it
  - 10.3.6 Help payers target use
  - 10.3.7 Use real-world evidence
  - 10.3.8 Be open to sharing risk

## I would like to order

Product name: What is Value in Healthcare: The payer definition

Product link: <https://marketpublishers.com/r/WFB38873005EN.html>

Price: US\$ 2,195.00 (Single User License / Electronic Delivery)

If you want to order Corporate License or Hard Copy, please, contact our Customer Service:

[info@marketpublishers.com](mailto:info@marketpublishers.com)

## Payment

To pay by Credit Card (Visa, MasterCard, American Express, PayPal), please, click button on product page <https://marketpublishers.com/r/WFB38873005EN.html>