



IVI Convenes First-of-its-Kind Multi-Stakeholder Summit to Accelerate Aligning Value Assessment Methods with Real-World Decision Needs

Participants Define Consensus Expectations and Prioritize Research Agenda to Improve Value Assessment Methods

Alexandria, VA – March 17, 2020 – The Innovation and Value Initiative (IVI), a research-based non-profit improving the science and practice of value assessment, recently hosted a first-of-its-kind multi-stakeholder summit to examine current gaps and emerging approaches in value assessment. The program was funded through a Patient-Centered Outcomes Research Institute® (PCORI®) Eugene Washington PCORI Engagement Award (EAIN #00101-IVIF).

IVI's Methods Summit, entitled *Defining Needs and Progress Toward Improving Methods in Value Assessment*, brought together more than 45 thought leaders representing patient organizations, health systems, health plans, clinicians, employer purchasers, and research and methods experts. The group shared perspectives and priorities for improving methods of value assessment and considered the opportunities to address current gaps.

“We’re at an important time in the conversation about value assessment,” said Jennifer Bright, IVI’s executive director. “There is a growing recognition that we don’t have all the methods at our fingertips to answer real-world questions confronting patients, payers and providers. With support from PCORI, we convened the top thinkers from across the healthcare spectrum to identify priorities where we can catalyze progress in value assessment that is scientifically valid and meaningfully relevant to decision-makers.”

Participants identified top priorities for improvement in methods and considered immediate and longer-term factors that can lead to change, including:

- **Improving Data Inputs for Value Assessment:** Participants universally acknowledged a lack of credible and widely accessible data inputs to answer important questions related to the value of treatment interventions. Improving methods to define patient factors and inputs and better connect patient-reported outcomes and real-world data sources represents an important and shared priority.
- **Engaging and Including Patients Is A Universal Starting Place.** Methods for consistent patient engagement throughout the lifecycle of value assessment—from evidence generation to comparative clinical and cost-effectiveness assessment—are being refined in real time by patient organizations, researchers, and health systems. Greater effort to disseminate shared learning and to define best practices will improve both the inputs and the factors used to answer the question “value for whom?”

- **Improving Methods for Applying Value Assessment to Decision-Making.** Value assessment has potential impact beyond considerations of price, including potential insights for value-based insurance design, as well as clinical pathway development and dissemination. Efforts to create a learning system regarding application to decision-making could improve engagement across stakeholder groups and improve the consistency and relevance of such approaches.
- **Improving Understanding of the Total Cost of Care.** Methods that help all stakeholders consider factors like comparative value across treatments (drug and non-drug), the cost and impact of an intervention on caregivers, the cost and impact on workplace productivity, and emerging concepts like social determinants of health were identified as important to ensure the relevance of value assessment, particularly to employer-purchasers and health systems.
- **Evaluating Novel Methods: What Works Best, In What Decision Context?** Building on ISPOR Task Force 2018 recommendations, greater investment and collaborative research is needed to evaluate methodological approaches that improve the relevance of metrics in the cascade of decision contexts—from development and regulatory review through to reimbursement and shared-clinical decision-making. More emphasis on shared learning in methods will aid in validation and application into value assessment processes.

“IVI’s ability to bring this diverse group together is key, and it is never easy,” said Lou Garrison, professor emeritus, The Comparative Health Outcomes, Policy, and Economics (CHOICE) Institute, School of Pharmacy, University of Washington. “It was a pleasure and an honor to participate in this lively and important discussion with implications for where we researchers need to focus our efforts in the months and years to come to meaningfully improve value assessment. No doubt, these participants and many others will want to carry forward this work.”

A major theme that emerged was the need to make value assessment more inclusive for patients. Participants agreed that more vigorous and collaborative efforts to refine and test methods on real-world questions are needed. The discussion focused on the incentives—especially for patients and patient organizations—to combine the use of patient perspectives and real-world data when making value determinations.

IVI says its inaugural Methods Summit serves as a call to action for both the health economics community and decision stakeholders to acknowledge the current gaps in value assessment and identify scientifically valid, emerging avenues to measure value. To ensure a patient-centered and value-focused system—from research to bedside— all stakeholders in the value conversation must define a prioritized research agenda. IVI plans to build on the success of this year’s summit and track progress by convening annual progress meetings.

“This inaugural Methods Summit sets an important baseline for improving value assessment that IVI will use to measure progress in the months and years ahead,” said Patricia Deverka, MD, IVI’s Chief Science Officer. “We look forward to making real progress.”

About IVI

IVI is part of IVI Foundation, a 501(c) (3) tax-exempt non-profit research organization dedicated to advancing the science and improving the practice of value assessment through development of novel methods and the creation and application of enhanced value assessment models to support local decision-making needs in healthcare.

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