

Who Decides?

Defining the Value of Medical Treatment

What is the value of a new medication or medical device? The question is complex, and answers often vary depending upon who decides and which factors they prioritize. Nevertheless, decisions about value regularly determine which treatments are accessible and which patients can benefit from them.



Stakeholders

A wide range of stakeholders impact, or are affected by, decisions about a treatment's value.

- ▶ Patients
- ▶ Health care providers
- ▶ Caregivers
- ▶ Health economists
- ▶ Industry
- ▶ Insurers
- ▶ Policymakers



Considerations

Definitions of value should be inclusive, reflecting a range of factors.

- ▶ Health outcomes
- ▶ Caregiver considerations
- ▶ Quality of life improvements
- ▶ Tolerability
- ▶ Medication's method of administration
- ▶ Effect on hospital and ER use
- ▶ Disease impact
- ▶ Benefit to underrepresented patient communities



Keeping the Focus on Patients

Regardless of who's gauging value, and at what level of the decision-making process, the focus should remain on patients. Value conversations, like new treatments themselves, should empower patients and providers to work together toward achieving the best possible health and quality of life.

