Value Assessment

val·ue as·sess·ment | \ ˈval-(ˌ)yü ə-ˈses-mənt \

A process that brings together many stakeholders to evaluate the clinical, economic, social, organizational, and ethical issues for a specific health intervention or health technology (such as a drug) and can involve a review of:

PUTTING PATIENTS FIRST
NATIONAL HEALTH COUNCIL

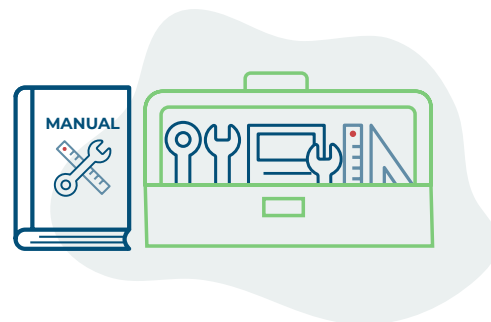Clinical Evidence Compared to Existing Care

Health Care Costs

Social and Ethical Impacts on the Health Care System and the Lives of Patients

Value Framework

val·ue frame·work
\ ˈval-(ˌ)yü ˈfrām-ˌwərk \

Describes the approach used by a specific organization to compare and quantify the positives, negatives, and costs for one or more treatments to assess which seems to be the best choice. Simply put, it's a blueprint on how that organization conducts a value assessment, the method it uses. Value frameworks typically describe the types of data that a value assessment body will consider and which methods they will use to conduct a value assessment. Example data sources and methods include:

MANUAL

DATA

Clinical trials	Literature review
Focus groups or interviews with patients	Lived experiences
	Census data
Surveys of patients	Preference weights
Administrative health data	Patient registries

METHODS

Patient preference analyses	Open meetings
Qualitative analyses	Cost-Effectiveness Analyses
Public comment period	Multi-criteria decision analyses
Cost-utility Analysis	Network meta-analysis
Testimony	Budget impact analysis

A Value Assessment:

a val·ue as·sess·ment
\ a ˈval-(ˌ)yü ə-ˈses-mənt \

FRAMEWORK APPLIED TO A SPECIFIC TOPIC

The framework serves as a blueprint to produce a value assessment on a specific topic, such as comparing a class of drugs.

DATA collected about specific topic

↓

METHODS applied to analyze data

↓

RESULTS

→

Evidence Synthesized

Voting committee

Consensus

→

Value Recommendation

Decision Aid   Report   Tool

The resulting recommendation may be used to guide reimbursement, shared decision-making, or other choices. The assessment results should not drive the decision, but can be incorporated into the decision making process.