



The Innovation and Value Initiative's (IVI) mission is to advance the science and improve the practice of value assessment in health care in partnership with academia, patient advocates, payers, life sciences companies and providers, as well as delivery systems.

Overview

IVI is leading the next generation of value assessment by advancing improvements in methods and offering a better alternative to value-based decision making where conventional approaches fall short by:

1. Demonstrating the impact of advanced methods on value assessments in contrast with conventional methods
2. Emphasizing patient diversity and limitations of population-level value assessments based on "averages"

IVI's Open-Source Value Platform (OSVP) facilitates robust and rigorous patient-centered value assessment tailored to the needs and interests of individual decision makers. The OSVP offers improvements in value assessment methods, including:

- An open-source, collaborative environment to provide transparency and rapid cycle development among stakeholders
- Incorporation of novel value elements (e.g. insurance value, value of hope) to add capacity to better reflect patient preferences
- Multi-criteria decision analysis to move away from the limitations of cost-effectiveness analysis
- Customizability of models and user-friendly interfaces to allow adaptation to individual needs of payers, clinicians and patients

Ongoing Activities

- Developing value assessment models using open source, user-friendly online platform
- Applying models to demonstrate advantages of novel methods over conventional cost-effectiveness analysis and convey uncertainty in a single estimate of value
- Highlighting the importance of customizability in value assessment modeling to capture differences in patient and decision-maker preferences
- Partnering with employers, clinicians and payers to apply value assessment models to real-world decision making

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