Deconstructing ICER Value Assessments: Which Components Do Payers Value Most?

HTA20

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Background and objective

- The Institute for Clinical and Economic Review (ICER) conducts and publishes 8 to 12 value assessment reports annually.
- These assessments incorporate ICER's Value Assessment Framework (VAF) methodology, which is periodically updated.
- There is limited evidence demonstrating which components of the framework and reports are most influential and useful in payer coverage decisions.
- We assessed payer perceptions on the influence and utility of ICER's VAF and reports in payer decision making over the past 5 years.

Methods

- To assess payer utilization and perceptions of ICER's VAF in coverage decisions, double-blinded, web-based surveys were fielded through Xcenda's Managed Care Network (MCN) research panel in October 2020 and July 2022.
  - MCN is a proprietary research panel of over 160 healthcare executives, medical and pharmacy directors, and other experienced individuals in managed care.
  - Participation in this survey was voluntary, and a modest honorarium was paid by Xcenda to participants who completed the survey.
  - Survey questions were modified slightly in 2022 to reflect the most current version of the ICER VAF, and responses were compared across surveys when possible.
- To evaluate utility metrics of ICER's value assessment reports, ratings from payers who accessed ICER's value assessment reports in the FormularyDecisions® (FD) online platform from 2018 to 2020 were analyzed.
  - FD is a secure online platform for payers to access product information resources to help inform formulary, reimbursement, and contracting decisions.
  - As part of the FD product surveys, users can rate the usefulness of individual ICER value assessment report sections on a 5-point Likert scale (1 = not at all useful to 5 = very useful).
  - All results were summarized using descriptive statistics.

Results

- In 2020, 47 payers completed the MCN surveys, and this increased to 51 payers in 2022. As shown in (**Table 1**), health plans/managed care organizations (MCOs) consistently represented the largest percentage of respondents, increasing from 47% in 2020 to 53% in 2022. The percentage of pharmacy benefit managers (PBMs) and integrated delivery networks (IDNs) slightly decreased from 2020 to 2022 (28% to 24% and 26% to 24%, respectively).

Table 1. Demographics of Xcenda MCN survey participants in 2020 and 2022

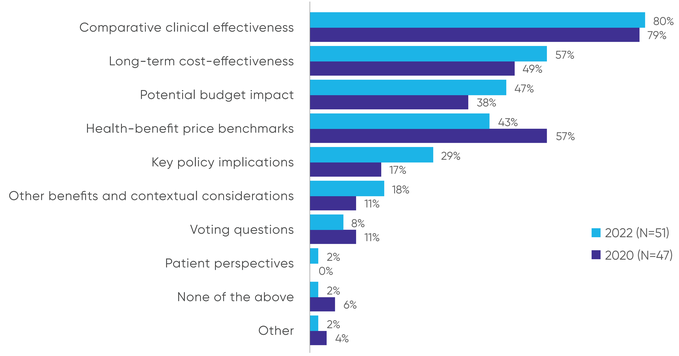
Organization type	2020 (N=47)	2022 (N=51)
Health plan/managed care organization	47%	53%
Pharmacy benefit manager	28%	24%
Integrated delivery network	26%	24%

Note: Due to rounding, percentages displayed may not sum to 100%.

- From 2018 to 2022, FD users responded to a total of 3,876 product surveys with questions on the usefulness of ICER VAF reports.

- Payers from the MCN surveys identified the following components in ICER's VAF reports as most influential: *Comparative clinical effectiveness* (79%-80%), *long-term cost-effectiveness* (49%-57%), *health-benefit price benchmarks* (43%-57%), and *potential budget impact* (38%-47%) (**Figure 1**).

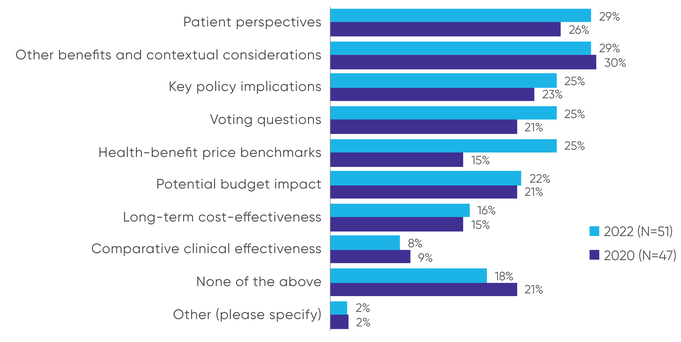
Figure 1. Components of ICER's VAF reports found to be most influential for payer decision making based on MCN survey data



Q: Which core components of the current ICER final reports have you found most influential in the decisions made by your organization?
Note: Multiple selections were allowed for both years.

- *Patient perspectives* (26%-29%), *other benefits and contextual considerations* (29%-30%), *key policy implications* (23%-25%), and *voting questions* (21%-25%) were rated as the most unclear or not well defined (**Figure 2**).
- However, 1 in 5 payers said that none of the sections were unclear or not well defined (**Figure 2**).

Figure 2. Components of ICER's VAF reports rated as unclear or not well defined for payer decision making based on MCN survey data



Q: Which, if any, components of the current ICER final reports do you find unclear or not well defined?
Note: Multiple selections were allowed for both years.

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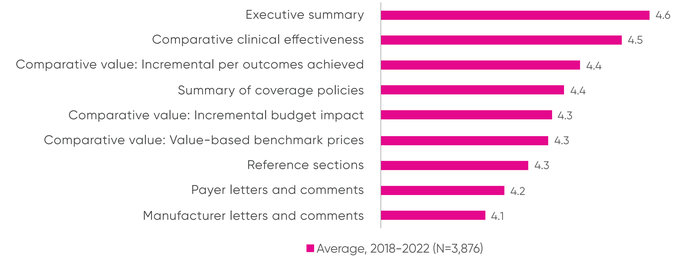
- FD users consistently rated all sections at least somewhat useful (4.0), with the most useful sections identified as the *executive summary* (4.6) and *comparative clinical effectiveness* (4.5) (**Figure 3**).
- The lowest-rated sections were *payer letters and comments* (4.2) and *manufacturer letters and comments* (4.1) (**Figure 3**).

Figure 3. Perception of usefulness for each ICER VAF section based on FD product surveys



Rated on a scale of 1 = not at all useful to 5 = very useful.

Limitations

- MCN survey results were descriptive in nature and based on a small number of respondents, and FD product surveys were limited to FD users who opted to complete the surveys. Thus, results may not be generalizable to all payer organizations or payer types.
- Because all respondents voluntarily completed the MCN and FD surveys, voluntary response bias may exist, and survey results may over-represent respondents with stronger interest in ICER's value assessments.
- This research reflects the perspectives of managed care professionals identified from Xcenda's MCN research panel and FD users; other user stakeholder perspectives (eg, healthcare providers, patients, manufacturers) were not represented in this dataset.

Conclusions

- This research shows that ICER value assessments holistically deliver useful information to payers. However, certain sections of ICER's value assessments may provide more utility than others to payers in their decision-making processes.
- The ***comparative clinical effectiveness*** section was consistently rated as one of the most influential and useful sections of ICER's reports in both the MCN surveys and FD product surveys.
- ***Budget impact*** and ***benchmark prices*** were consistently rated as moderately influential and useful in both the MCN surveys and FD product surveys.
- In the MCN survey, ***patient perspectives*** and ***other benefits and contextual considerations*** were most often cited as unclear or not well defined, but 1 in 5 payers reported that none of the sections were unclear or not well defined.
- According to the product survey data by FD users, all ICER report sections were somewhat useful to payers in the decision-making process.
- As ICER's assessments continue to evolve based on stakeholder feedback, payer perceptions on the influence and utility of each component in the report should be reassessed.

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