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## Looking Forward: A Value-Based Approach to Drug Pricing



# How do consumers define value?

- Great question!
- What sounds good on paper may change once it's personal
- Reminder: the goal is to get away from status quo



# What are some general guidelines for defining value?

- Cannot be simply foisted on public; process must include opportunities for input from wide range of stakeholders
- Must be evidence-based; cost alone is an inadequate indicator
- Must include a meaningful response to inevitable access concerns

# So what's standing in our way?

- (See previous slides)
- Information gap(s)
  - Do we have the data we need to link drug prices and value?
- Resources
  - Who is going to perform this work and who is going to pay for it?

# What else is needed?

- More research
  - Lessons learned from other countries
  - Is it possible to assess value for all drugs?
  - Is this the best path forward?
  
- More solutions
  - Value is not a panacea; a valuable drug can still be unaffordable
  - Must address pricing to avoid building on a broken system