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### VALUE & OUTCOMES SPOTLIGHT PUBLISHING, SUBSCRIPTION, AND ADVERTISING OFFICE:

Value & Outcomes Spotlight Print: ISSN 2375-866X Online: ISSN 2375-8678 USPS: 019121

Published bi-monthly by: ISPOR

505 Lawrence Square Blvd. South Lawrenceville, NJ 08648 USA Tel: 609-586-4981; Toll Free: 1-800-992-0643 Fax: 609-586-4982; website: www.ispor.org

Periodicals Postage paid at Annapolis, MD 21401 and at additional mailing offices.

POSTMASTER: Send address changes to: Value & Outcomes Spotlight 505 Lawrence Square Blvd., South Lawrenceville, NJ 08648 USA

Direct photocopy permission and reprint requests to Managing Editor.

 $\ \, \bigcirc$  2019 ISPOR—The professional society for health economics and outcomes research.

While Value & Outcomes Spotlight is designed to provide accurate information regarding the subject matters covered, the views, opinions, and recommendations expressed, are those of the contributors and not of the International Society for Pharmacoeconomics and Outcomes Research (ISPOR).

## FROM THE EDITOR

t has long been recognized that for a variety of reasons average treatment effects reported from clinical trials are of limited relevance to individual patients presenting in clinical practice. Even the adage, "the average treatment effect is only applicable to the average patient" doesn't really hold from a statistical standpoint. Treatment outcomes will always be subject to some degree of unpredictability, and this makes it challenging to ensure that each individual patient receives the most suitable treatment regimen.

Getting the right medicine to the right patient at the right time is the stated goal of a treatment approach originally called "personalized medicine," but now also referred to as "precision medicine." It is still common to see the two terms used interchangeably, so is this simply a 'you say to-mā-to, I say to-mah-to' kind of thing? Maybe, but the National Research Council in the United States has specifically urged adoption of the term precision medicine to convey "... the tailoring of medical treatment to the individual characteristics of each patient." This contrasts to personalized medicine, which they acknowledge "... is also used to convey this meaning, [but] is sometimes misinterpreted as implying that unique treatments can be designed for each individual." In other words, stratifying patients into clinically distinct segments is a realistic objective, but 'N-of-one' segmentation of each individual patient is not.

Precision medicine is the theme of this issue of *Value & Outcomes Spotlight*. Our feature article presents some of the challenges surrounding precision medicines and companion diagnostics, including reimbursement hurdles, real-world evidentiary needs, and ISPOR's role in supporting the widening acceptance of these products. We also include an interview with a representative of Genomics England, a company set up by the United Kingdom's National Health Service (NHS) to administer the 100,000 Genomes Project, an ambitious attempt to sequence the genomes of that many NHS patients—and which, as of last December, had reached its target. We also have a By-the-Numbers infographic page on various aspects of precision medicine and, to cap things off, our Q&A section features Kathryn Phillips, PhD, of University of California, San Francisco.

In addition to the precision medicine themed content, we include a variety of material of relevance to our Society. We have three articles with wide-ranging interest, one framing the growing tension between digital health and patient privacy, the second discussing the importance of model validation for reimbursement dossiers, and the third describing opportunities and challenges for use of multi-criteria decision analysis in European health technology assessment submissions.

Our ISPOR Central section features the incoming presidential address from Nancy Devlin, who deserves congratulations for being ISPOR's first president from down under! Upcoming conferences are highlighted as

well, including the ISPOR Latin America 2019 conference in Bogotá. For those of you thinking of traveling to Colombia for the meeting, we include an article summarizing ISPOR's activities in the Latin America region.

See you there!

Vil Morson

David Thompson, PhD Editor-in-Chief, Value & Outcomes Spotlight

