

EDITORIAL STAFF

Lyn Beamesderfer

Director, Publications
lbeamesderfer@ispor.org

Jennifer A. Brandt

Editorial Assistant
jbrandt@ispor.org

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ISPOR HEADQUARTERS

505 Lawrence Square Blvd, S
Lawrenceville, NJ 08648
Tel: 609-586-4981
Fax: 609-586-4982
info@ispor.org
.ispor.org

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FROM THE EDITOR

Among a host of challenges facing healthcare delivery and financing systems around the world, figuring out how to balance value, access, and affordability in an era of unprecedented medical innovation stands apart as critical. Media headlines touting the latest life-saving intervention or disease cure now seem commonplace, and this is all great news until we see the subhead expressing payer concerns for the 6-figure price tag. How are financially strained health systems supposed to provide reimbursement coverage for such interventions? How can patients be expected to reconcile the elation of hearing about a cure with the despair of being told that access is in question? And are the traditional tools and techniques of health economics and technology assessment up to the challenge? So many difficult questions...

Our Society sits at the very nexus of these questions and is not shying away from the controversy. ISPOR's initiative on Value Assessment Frameworks has released seven Task Force Reports and held a summit specifically devoted to these frameworks, while key publications in ISPOR's flagship journal, *Value in Health*, have tackled the issue of affordability in economic evaluation. Now it's our turn to address these questions. The feature article in this issue of *Value & Outcomes Spotlight* highlights new thinking regarding the concept of value, problems with traditional cost-effectiveness thresholds, and the promise of value-based insurance design. Another article summarizes a panel discussion from the ISPOR Warsaw regional conference earlier this year devoted to the potential for managed entry agreements to alleviate the budgetary impact of innovative oncology treatments. We have a by-the-numbers infographic and, to cap things off, our Q&A section features a representative of Humana, who describes their approach to value-based care.

In addition to the value-themed content, we include a variety of material of relevance to our Society. An HEOR article makes a plea for open-source economic models and another questions whether—as real-world data sources and analytic methods continue to improve—we even need randomized controlled trials for medical devices any longer. Our ISPOR Central section features a profile of Jo Mauskopf PhD, who we congratulate for this year's Marilyn Dix Smith Leadership Award. Finally, we include a photo gallery from the ISPOR Europe 2019 meeting, which recently took place in Copenhagen, and we highlight abstract submission deadlines and other planning items for ISPOR's conferences and meetings in 2020.

All of us here at *Value & Outcomes Spotlight* wish you the best for the holiday season and new year. See you in 2020!



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

