2014 Northstar Formulary Valueoptions

Exploring the Uptake of Value-based Formulary Strategies and Their Application to Specialty Drugs Elizabeth D Brouwer
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background value based formularies vbf are a way to implement the overarching idea of value based insurance design vbid by tying pharmacy cost sharing to value based on cost effectiveness evidence empirical evidence over the last decade has shown that this strategy can reduce patient costs increase drug adherence and be cost neutral for payers when applied to many traditional drugs such as antihypertensive and antihyperlipidemic therapies it is unclear whether these same outcomes could be achieved if vbf strategies were applied to other drugs such as specialty drugs specialty drugs are broadly defined as expensive complex and requiring special handling their high costs make them an attractive candidate for cost containment policies such as vbf however the potential lack of therapy alternatives to some specialty drugs along with the ubiquitous practice of manufacturer patient assistance programs may undermine the influence of payers cost sharing strategies objective this dissertation seeks to evaluate the potential of value based formulary strategies to effectively improve access and affordability of specialty medications aims the first aim seeks to estimate the implicit adoption of cost effectiveness driven value based formularies in private health insurance 2010 2013 by using a random effects model of the effect of value tier on out of pocket costs over time the second aim seeks to estimate the price elasticity of demand for multiple sclerosis ms specialty medications in the kaiser permanente washington system accounting for copay assistance using a two part model with patient assistance programs as a source of price variation study implications this dissertation will provide evidence to stakeholders particularly payers regarding 1 the potential utility of value based formul diminishing marginal gains from increased generic drug use and 2 the impact of patient assistance programs on patient dema specialty drug therapies and the subsequent implications for applying vbid strategies to specialty medications

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