transparency in both process (committee membership, conduct of meetings) and outcomes published in the New England Journal of Medicine. These communities exist to improve transparency, including release of relevant documentation to the public domain. Consistency could potentially be enhanced by the introduction of MCDA-like approaches or the introduction of other more explicit decision rules. However, we are limited by the definition of the variables, (6) specifying references of base val-
ues which experts referred to, (5) describing expert panel selection with eligibility criteria and including conflicts of interest, (6) outlining participation and attir-
ation rates for each round, (7) detailing statistical analyses and interpretation in arriving at final agreed values, (8) reporting both quantitative results and textual comments for each round of analysis and (9) appending revised questionnaires. CONCLUSION: We anticipate the implementation of this will promote transparent and accurate reporting of research using Delphi method for obtaining quantitative data.

PCP27
EVIDENCE-BASED VALUATION: A NOVEL FRAMEWORK FOR DRUG PRICING
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OBJECTIVES: Value demonstration in healthcare remains a challenge. We exam-
ined traditional approaches to pricing and the evolution of value-based pricing (VBP), to inform development of a new framework for evidence-based valuation (EBV). EBV incorporates clinical, economic and humanistic factors, as well as stake-
holder perception of key product attributes, to estimate a comprehensive value-
based price range for medicines. METHODS: EBV provides a healthcare-specific structured framework for estimating an intervention’s price based on its value to various stakeholders. The EBV framework quantifies four key variables – compara-
tor cost, differentiation, quality of evidence and market forces – to derive a valu-
ation index. EBV has been used to value health-care technologies. In practice, utilization of EBV includes: identifying key clinical and non-clinical value attributes; assessing evidence requirements; and leveraging elements of HEOR, multicriteria decision analysis, and primary research to quantify value of key attributes. We tested this model in 7 oncology products across different indications: three drugs indicated for bone marrow and ovarian cancer, and one disease for melanoma. HTA reviewers and resources for the appropriate documents and data were collected in Public databases and 2016 and 2017 were analyzed to identify key value attributes. The following five attributes were considered: overall survival (OS); progression free survival (PFS); population size; trial comparator; and adverse events. RESULTS: An aggregate value was gener-
ated for each product using the selected attributes based upon the published trial results and after assigning scores based on qualitative criteria. Initial value scores had a moderately positive correlation with WAC (r = 0.67). While it is not expected that EBV could be perfectly correlated with WAC, limitations may include lack of in-
clusion of discounts from WAC, small qualitative sample size and limited set of product attributes included in the exercise. CONCLUSIONS: The method described offers a means to appraise pharmaceuticals in an environment increasingly focused on evidence-based medicine and value-based healthcare.