

Understanding Drug Pricing, Policy, and Utilization

Live, Online | Level One

Understanding Drug Pricing, Policy, and Utilization examines the complexities of the US healthcare market. Many believe patient access to medications and pricing are solely determined by the drug companies; however, this is far too simplistic. This course provides a comprehensive look at how competing forces including the federal government, the insurance industry, and healthcare providers influence formulary systems, which in turn determines how patients access, use, and pay for medications. Learn how commercial and government databases housing pharmacoepidemiology and pharmaco-economic information also drive drug policy and pricing. Perform basic cost-effectiveness and quality of life calculations to help you gain an appreciation for the types of decisions faced by various persons on the drug development team. Created and taught by a healthcare economist and social scientist, this engaging course is a must for anyone new to healthcare policy and pricing.

Five takeaways:

1. Familiarity with types of information used to inform drug policy.
2. Ability to apply different types of analysis to determine drug prices.
3. Rationale in drug placement on formularies, as well as their monitoring for continued safety and effect on patient outcomes.
4. Appreciation of the product life cycle and supply chain issues in pricing, marketing, and reimbursement.
5. Understanding of the relationship between manufacturers, policymakers, pharmacies, and patients.

Course Agenda

Setting the Stage 9:00-9:30

Clinical development overview
FDA adverse events reporting system

Drug Placement Into Formularies 9:30-10:00

Types of formulary systems
Considerations and issues for placement
Value proposition and drug price

Drug Placement Into Formularies *continued*

Medicare, Medicaid, private insurers
Single payer markets
Pharmacy benefits manager roll
Manufacturer rebates
Tiering systems, prior authorization, step therapy
Patient adherence considerations

Break 11:00-11:15

Pharmacoepidemiology and Drug Use Safety 11:15-12:15

Pharmacoepidemiology
Individual and population drug safety
Prospective drug utilization evaluation
Retrospective drug utilization review
Drug use research using commercial databases
Drug use research using federal databases
Evidence-based medicine
Development of drug use guidelines

Lunch 12:15-1:00

Pharmacoeconomics 1:00-2:00

Health economics
Cost-of-illness analysis
Cost-minimization analysis
Cost-benefit analysis
Cost-effectiveness analysis
Cost-utility analysis
Quality of life evaluation
Quality-adjusted life years

Break 2:00-2:15

Drug Pricing and Marketing 2:15-3:15

Pricing strategies
Brand and generic/biosimilar drugs
Drug product life cycle
Pricing surveys; pricing companies
Economic complements and substitutes
Specific buyers' contracts (VA, 340b program)
Price discrimination abilities
Marketing strategies
Patient assistance programs
Role of direct-to-consumer advertising

Activity: Start-Up CEO 3:15-3:45

Wrap-Up 3:45-4:00