



American Society of Clinical Oncology

ASCO Value Framework Fact Sheet

The American Society of Clinical Oncology (ASCO) is working to define value in cancer care to help individual physicians and their patients make the wisest choices among their potential cancer treatment options. This effort is part of ASCO's long-standing mission to improve access to high-quality, high-value care for every patient with cancer.

Defining value: The best care for each patient

ASCO's Value in Cancer Care Task Force defines value as the combination of three factors for a cancer treatment regimen: clinical benefit, toxicity (side effects), and cost. These are the factors that matter most to our patients. From the patient's standpoint, it means getting the best possible outcomes consistent with his or her own personal preferences and financial situation.

An urgent need: Reliable information for physicians and their patients

Advances in cancer therapy have produced tremendous gains in survival and quality of life for patients. But the cost of cancer care has risen sharply in recent years and is growing fast. As a result, more patients are experiencing significant financial burdens as a result of their care, and some are not able to afford treatment (see box).

High-cost care does not necessarily mean high-quality care or improved outcomes for patients. With patient finances already a concern routinely discussed in the doctor's office, it is essential to provide objective tools for doctors and patients to understand the relative value of the treatments that are available.

As the organization representing the nation's cancer care professionals, ASCO's goal is to provide its members with the resources they need to discuss value with patients, so that together, they can select individual treatments that are best for them. Treatment choices will always be up to the physician and patient based on medical judgment and individual circumstances.

ASCO value framework: A tool for individualized decision-making

ASCO's value framework will be a physician-guided tool for doctors to use with their patients to assess and discuss the relative value of treatment options. The tool will allow physicians and patients to consider individual patient circumstances and the best available information on a particular treatment regimen's effectiveness, the severity of the expected side effects, and treatment's costs.

Cancer's Financial Burden on Patients

The cost of cancer care is rising. The average monthly cost of newly approved cancer drugs has grown substantially to \$10,000.¹ Studies show that patients struggle with these costs:

- 45 percent of patients reported cost-related non-adherence to cancer medications²
- Patients with cancer are almost three times more likely to declare bankruptcy than those without cancer³
- Nearly 10 percent of patients said cancer caused significant financial strain on their family, and were also more likely to report overall lower quality of life⁴
- Even among mostly insured patients with cancer, nearly half reported healthcare cost concerns and 22 percent said their family made sacrifices to pay for care⁵

Currently under development, the value tool is for doctors to use exclusively on an individual basis with their patients, and will help each physician and patient make the best treatment decision for each unique situation. ASCO does not intend to publish rankings, scores or any other generalizable information about the overall value of specific treatments.

ASCO's process: Engaging all stakeholders

The value framework is being developed by the ASCO Value in Cancer Care Task Force, a multidisciplinary group of physicians, payers and patient advocates. Established in 2007, the Task Force has helped physicians and patients navigate value issues in a number of ways, including developing a [guide for patients](#) on managing the cost of care and educating physicians about value considerations.

Since first publicly discussing this initiative in early 2014, ASCO has been pursuing a thoughtful, deliberative process informed by input from a wide range of experts and stakeholders, including patients, patient advocates, physicians, health economists, insurers, and representatives from the pharmaceutical industry. These additional perspectives are being thoughtfully considered and integrated into the tool to ensure that it truly meets the needs of patients and physicians.

ASCO currently plans to release a draft version of the value tool for public comment in early 2015 and will update all interested stakeholders as the society moves forward.

ASCO continues to support the need to incentivize biomedical innovation and underscores the need for all stakeholders to work together to balance innovation with access to high-quality cancer care.

###

About ASCO

Founded in 1964, the American Society of Clinical Oncology (ASCO) is the world's leading professional organization representing physicians who care for people with cancer. With nearly 35,000 members, ASCO is committed to improving cancer care through scientific meetings, educational programs and peer-reviewed journals. ASCO is supported by its affiliate organization, the Conquer Cancer Foundation, which funds ground-breaking research and programs that make a tangible difference in the lives of people with cancer. For ASCO information and resources, visit www.asco.org. Patient-oriented cancer information is available at www.cancer.net. For the latest cancer-related policy developments, please visit ascoaction.asco.org.

Updated: October 9, 2014

References:

1. Light DW, Kantarjian H: Market spiral pricing of cancer drugs. *Cancer* 119: 3900-3902, 2013. *Innovation in Cancer Care and Implications for Health Systems*, IMS Institute for Healthcare Informatics, May 6, 2014.
2. Zafar SY et al. Financial Distress, Use of Cost-Coping Strategies, and Adherence to Prescription Medication Among Patients With Cancer. *J Oncol Pract.* 2013; 9(6s) 60s-63s.
3. Ramsey S et al. Washington State Cancer Patients Found To Be At Greater Risk For Bankruptcy Than People Without A Cancer Diagnosis. *Health Aff.* 2013;32:1143-1152.
4. Fenn, KM et al. Impact of Financial Burden of Cancer on Survivors' Quality of Life? *J Oncol Pract.* 2014: 332-338. May 27, 2014 online publication.
5. Stump TK et al. Cost Concerns of Patients With Cancer. *J Oncol Pract.* 2013; 9(5) 251-257.