Editor’s Perspective

Evaluating Value Series

P. Michael Ho, MD, PhD

With rising healthcare expenditures and unexplained variations in the processes and outcomes of care, there is increasing emphasis on improving the value of health care. Value can mean different things to different people but is generally defined by the formula of quality over costs.1 Higher value care can be achieved through better patient experience or outcomes at similar or lower total cost. Payors have pushed for high-value care through value-based purchasing programs, accountable care organizations, and bundled payments among others.2 Providers, hospitals, and health systems are reconfiguring care processes to more efficiently and effectively deliver high-value care through better quality and lower costs. Some organizations are further along on this journey, but much work remains.

Circulation: Cardiovascular Quality and Outcomes would like to help in this journey toward higher value care. We wish to engage the scientific and healthcare delivery community by starting a new, ongoing series, entitled Evaluating Value that will highlight articles that focus on value in cardiovascular medicine.

On its surface, who could argue with promoting high-value care? However, the nuances of how to achieve this remain challenging, which highlights the need for further research and the Evaluating Value series. For example, champions of high-value care have emphasized the importance of outcomes that matter to the patient and reflect the full cycle of care delivery.1 Yet, the details of how care cycles are delineated (eg, 30 days or one year) and what outcomes should be considered (eg, health status, readmission, or mortality) need to be better defined and tested. In the Evaluating Value series, we will address these gaps in understanding and plan to address quality broadly using the Institute of Medicine’s 6 domains: (1) effective, (2) efficient, (3) equitable, (4) patient-centered, (5) safe, and (6) timely.3 These domains are all directly relevant to the provision of high-quality, patient-centered care and aspirational goals for any healthcare system.

Costs are also a critical component of any discussion on value. Previous approaches to assessing costs have varied but in general has been conceptualized as the benefit of an intervention or program in monetary terms through concepts such as cost–benefit or cost effectiveness.4 These concepts are important but may not always apply to the subtle assessment of value or the determination of the actual costs incurred to deliver care at the patient, provider, system, or societal level. For example, Porter5 has argued that costs should be measured around the patient and account for the total cost of care including any shared resources needed to provide care to patients.

A central issue to the evaluation of value—whether it is quality or costs—is who’s perspective is being addressed: the patient, family caregiver, providers, health system, and payors. Sometimes these multiple perspectives on what is important may align, but there are also many clinical scenarios where these perspectives may differ. For example, a provider may offer an expensive treatment to a patient at the end of life because the treatment extends the patient’s life for a short period of time. The patient and family may be reluctant to try this new treatment because of the potential for complications and their focus on quality over quantity of life. A health system may be financially incentivized to provide such a treatment, whereas payors may be reluctant to pay given the small likelihood of benefit. A true understanding of value requires these competing perspectives to be addressed, and we, therefore, encourage authors to consider varying perspectives in their assessment of value. It is our hope that by highlighting articles in CQO that are focused on innovative and nuanced views toward the construct of value, we will collectively advance the field.

What types of articles might represent those appropriate for this series? Importantly, we and others have already published articles in this regard that serve as examples. Joynt et al6 demonstrated that hospital conversion to for-profit status was associated with improvement in hospital financial margins but not in quality of care or patient mortality. Lee et al7 demonstrated that a multifaceted value-driven informatics tool improved both clinical processes of care and reduced costs for the University of Utah Health Care. Finally, Ben-Josef et al8 demonstrated that Medicare patients initially presenting to percutaneous coronary intervention-capable hospitals had slightly higher 30-day costs but lower 30-day revascularization rates after the index hospital admission. These examples not only show some of the previous work focused on both components of value but also highlight opportunities to further advance the field.

The Evaluating Value series will accept the following articles types: original research, cardiovascular perspectives, and care innovations. Articles can assess the impact of various interventions, treatments, guidelines, or policies. The distinguishing feature is that articles in the Evaluating Value series will focus simultaneously on quality and costs, which can be considered broadly (ie, not just mortality or dollars). A key aspect of these articles is that the perspective of value must be defined, and if there are multiple perspectives on value that

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are being evaluated, we are interested in how these different perspectives are integrated. Of course, we also will consider articles that have a singular focus on either quality or costs. However, these articles in the *Evaluating Value* series will need to advance methods in the assessment, measurement, or analysis of quality or costs in the broader context of value.

We hope that we can have an ongoing dialogue with the healthcare and scientific community as we continue on this journey toward high-value care. By creating the *Evaluating Value* series, our goal is to accelerate the science and implementation of important findings into care delivery. We are excited for you to join us in this endeavor by submitting your work as we strive toward achieving high-value care.

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**References**


**KEY WORDS:** caregiver ■ cost-benefit analysis ■ goal ■ health expenditures ■ health status
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