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Intermediate

How to: Test and Validate a Value Proposition

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In this installment of our “How to” series, our experts explain why testing and validation of value propositions is essential for development of a robust proposition that clearly differentiate a healthcare product from its competitors and explain how the product addresses critical unmet medical needs.

What is a value proposition?

Although there appears to be no single accepted definition of value proposition in the healthcare context, we consider it to be a summary of the value messages for your product, relating to aspects of its value, which differentiate the product from competitors. Among others, this most commonly encompasses: product characteristics, convenience, clinical efficacy and safety data, impact on patient quality of life and economic value.

A value proposition may also include aspects of the unmet need (e.g. relating to burden of the disease and limitations of current treatments) that the product is anticipated to address.

When would we recommend conducting testing of the value proposition?

When messaging is close to finalization, the full picture of the value proposition can be tested. This includes messages relating to clinical data, any comparative analyses, and economic analyses.

Securing time with the panel of experts can be challenging. Because scheduling is difficult, you must ensure that this opportunity for expert input is maximized by discussing close-to-final messages.

Why do we need to test and validate a value proposition?

Global Validation and Resonance

To confirm that the value story is valid, clear, comprehensive and resonates with payers and health technology assessment (HTA) experts in priority countries/markets – and that all relevant dimensions of value are captured

Gap Analysis & Evidence Strengthening

To identify gaps and strengthen value messages and/or supporting evidence before market engagement

Pricing & Reimbursement Optimisation

To optimize reimbursement and pricing outcomes by ensuring that the value story is fully leveraged at the country level

Strategic Alignment

To help balance local payer expectations with global and regional strategic imperatives

Navigating Evolving Market Landscapes

Validation may be particularly important in countries where processes are less transparent or undergoing change

How to test a value proposition

Format & participants

- Advisory-board-style meetings or 1:1 interviews with country-level HTA/payer experts
- Clinicians are frequently included to provide local/ regional clinical context

Meeting structure & flow

- Presentation of the draft value proposition, key value messages, and supporting evidence
- Experts rank and rate current value messages, assessing clarity, relevance and importance, and identify any gaps in the messaging
- Discussion focuses on refining high-priority messages and exploring key differentiators

Outputs & follow-through

- Expert feedback is interpreted and used to implement targeted refinements to the value story and value communication materials
- In the event of major discrepancies between experts if individual interviews were conducted, an additional meeting between all experts can be helpful for alignment

Compliance

- All research activity must comply with EU General Data Protection Regulation (GDPR) and adverse event reporting requirements
- Materials will need approval by Medical and Legal teams before sharing with external experts
- Participant consent must be obtained before recording interviews/workshops, and before storing their contact details in case of follow-up questions

Have a question for our authors?



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Key success factors for successful value proposition testing

Participant selection

- Recruit payer/HTA experts with extensive, relevant experience in the markets of interest
- For global value story testing, ensure coverage across diverse geographies and payer archetypes (e.g. cost-effectiveness focused, budget impact focused, clinically focused)
- Consider whether you need national or sub-national perspectives, or both

Materials preparation

- Develop a clear pre-read, meeting slides, and facilitator guide to ensure the value proposition is communicated effectively and that validation questions are well-articulated

Facilitation approach

- Use open, neutral questions – avoid leading questions
- Probe when answers are vague, ambiguous or need deeper exploration, and use prompts to uncover additional deeper insights
- Avoid treating the interview/discussion guide as a script; maintain flexibility and adapt the discussion flow based on previous responses and the respondent's background, language, and areas of expertise
- Be prepared to reorder, skip or adjust questions as appropriate

Engagement & interactivity

- In workshop settings, use interactive elements (e.g. polls, quizzes, word clouds, online whiteboards, breakout rooms) to improve engagement and quality of feedback
- Include an off-topic icebreaker question at the beginning
- Time-keeping is important, and discussions should not feel rushed. Prioritize questions and amend activities if time is running out. Be flexible and have a backup plan

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