Applying Health Economic Tools and Techniques
Background
As a discipline that takes a distinctively integrated view of service costs and patient health, Health Economics provides an analytical toolkit and substantial evidence base to help healthcare professionals better understand the efficiency and equity implications of key, resource allocation decisions.

Course overview
This online course introduces participants to the discipline of Heath Economics and the practical tools and techniques from Health Economic evaluation that can be applied within healthcare organizations.

The course will embrace the following key concepts:
- Understanding Health Economics and Health Economic evaluation
- Application of Health Economics to decision making, project evaluation and value communication within Healthcare organizations
- Key concepts in Health Economic evaluation
- Applied methods of economic evaluation
- Modeling potential scenarios and budget impact

Benefits of participating
Upon completion, participants will have the confidence, knowledge and skills to:
- Understand how to find, assess and interpret Health Economic evidence in order to better understand and communicate the value for money, affordability and uncertainty relating to alternative project options
- Understand the key steps in modeling project scenarios in order to aid decision making relating to significant upcoming purchasing or process redesign options
- Understand the key steps in planning economic evaluations of projects in order to calculate return on investment

Audience
This workshop is of particular interest to those individuals who:
- Make or influence organization or department decisions about clinical practice, process improvement or training
- Are involved in the acquisition or marketing of healthcare devices, medications and services
- Manage key relationships between the clinical and administrative parts of their organization
- Conduct, commission or support project evaluation or research activity

Contact & Registration
For more information or to register please visit our website or e-mail us.

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We will respond to your enquiry as swiftly as possible.
# Module 1: Introduction to Health Economics and economic evaluation in Healthcare

*Module 1 is comprised of three units.*

**Unit 1** – Introduction to Health Economics will give you an initial outline of:
- The purpose, scope and core concepts of Health Economics
- Some of the skills that Health Economics should have
- The type of decision problems and research questions that Health Economics can help with

**Unit 2** – Health Economic evaluation introduces you to:
- The sub-discipline of Health Economic evaluation (the key focus of this course)
- The rationale for economic evaluation and its role in healthcare decision making
- The sources of nation specific guidance on how to conduct economic evaluations

**Unit 3** - Applying Health Economics in your organization provides you with:
- Guidance on framing decision problems that are appropriate to analyze with Health Economic evaluation techniques

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# Module 2: Core concepts in Health Economic evaluation

*Module 2 is comprised of four units. It introduces more detailed information about key aspects of economic evaluations of healthcare projects: costs, benefits, the synthesis of costs and benefits and uncertainty.*

**Unit 1** – Analysis of costs will:
- Examine both direct and indirect costs
- Introduce the concept of perspective
- Identify what costs to include and exclude
- Separate costs into their resource use and unit price components
- Introduce time preferences and discounting
- Outline how to convert between price years and currencies

**Unit 2** – Analysis of benefits will:
- Consider intermediate and final outcomes
- Discuss condition-specific, generic health and health preference benefit measures
- Introduce the QALY and the DALY
- Outline how the standard gamble, time trade-off and visual analogue scale methods can be used to value health preferences

**Unit 3** - The synthesis of costs and benefits will:
- Distinguish between partial and full economic evaluations
- Describe two types of partial economic evaluations – cost-consequence analysis and cost minimization analysis
- Describe the three types of full Health Economic evaluations – cost-benefit analysis, cost-effectiveness analysis, cost-utility analysis
- Introduce the concepts of dominance, incremental cost-effectiveness, net-benefit and willingness to pay
- Outline preference elicitation techniques for deriving willingness to pay values
- Discuss selected national and international benchmark values for the thresholds at which healthcare projects can be considered cost-effective
- Demonstrate a graphical technique for representing a number of these concepts - the cost-effectiveness plane
Unit 4 – Uncertainty will:
- Describe the different types of uncertainty that Health Economists must contend with
- Introduce some statistical representations of uncertainty
- Discuss deterministic and probabilistic approaches to addressing some aspects of uncertainty
- Demonstrate a graphical technique for representing the uncertainty about cost-effectiveness results – the cost-effectiveness acceptability curve

Module 3: Introduction to Health Economic evaluation methods
The four units of Module 3 introduce a number of the methods that will enable you to apply the concepts discussed in Module 2 to address specific decision / evaluation problems in your organization.

Unit 1 - Accessing and assessing published evidence focuses on:
- Techniques relating to searching for relevant Health Economic evaluation evidence
- Critically appraising this evidence for quality, relevance and transferability

Unit 2 - Experimental and observational designs:
- Provides an overview of observational/trial based approaches to economic evaluations
- Identifies a number of specific issues to bear in mind if considering integrating economic analysis with clinical/operational research projects

Unit 3 - Decision analytic models:
- Outlines the rationale for developing models
- Identifies key good practice principle
- Describes the key steps in building a decision tree model

Unit 4 – Preference elicitation:
- Outlines the rationale for measuring preferences
- Distinguishes between revealed and stated preference techniques
- Provides an introductory overview of key aspects to the discrete choice experiment stated preference technique

Module 4: Simulations and budget impact
The two units of Module 4 address the issues of process efficiency and affordability.

Unit 1 – Discrete event simulations will give you an overview of:
- Key aspects of discrete event simulations
- Potential applications of discrete event simulations within healthcare organizations
- Pros and cons for the use of discrete event simulations

Unit 2 – Budget impact analysis will outline:
- Key aspects of budget impact analyses – a method to supplement information about cost-effectiveness with an analysis of project affordability