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Technologies, industry veteran and pricing expert, Christopher D. Provines, provides a comprehensive and practical guide to pricing medical technologies. Medical technologies include medical devices, in-vitro diagnostics, in-vivo diagnostics, combination products, and medical supplies & equipment.

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Description. This article provides a comprehensive strategic framework for

value based pricing of medical

technologies. It specifically addresses:

product value, pricing strategies and their association with reimbursement.

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Medical Technologies: A ...

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combination products, and medical supplies &... equipment. The book will help you better quantify, communicate, and capture value in an increasingly challenging environment.

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For medical technology innovators,
pricing a new solution can seem even
more challenging. This is due to a number
of factors not present in other markets.

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One key factor in MedTech is the role and influence of numerous stakeholders involved in access and utilization decisions (physicians, providers, insurers, value analysis committees, health technology assessment groups, GPOs, government regulators, etc.).

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entirely new technology the most commonly used strategy is a premium pricing strategy. Considering how important the role of reimbursements is for the new product to be successful in the US

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and European markets, the OEMs apart from focusing on product pricing also focus on engaging with payors from as early as product development.

Diagnostics

Pricing and reimbursement strategies for diagnostics FINAL

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Corporation of America via flicker.com.
My colleague Kirk Jackisch and I attended the 2nd Annual Medical Device Strategic Pricing Conference in Atlanta this past week. There were over 100 attendees from various medical device, product and technology companies.

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Pricing in the Medical Device Industry

and rapidly emerging technologies are creating new complexities and challenges for those operating in the sector. As governments in many parts of the world seek to reduce healthcare costs, the pressure is on to produce products with lower price points, further squeezing profit

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margins. Top strategic priorities

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Eighty two per cent of countries impose pricing regulation while 18% opt for free market competition to control prices. Of

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the countries that regulate prices, 36% set the price of generic medicines at a predetermined percentage below the originator price. For instance, the minimum price difference between originator and generic medicines was 20% in Italy in 2004.

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volume and price, not lower cost. 3) There are no other rules: Do whatever you have to in order to remain aligned with the first two rules. The three rules in medical technology 4

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Segmentation is the ‘backbone’ of pricing strategy, so without clearly defined customer groups the medical products company was struggling with its strategy. Pricing Solutions started with the data.

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Through analysis of transactional data from the past year, trends in customer demographics and buying behaviour were identified. These trends created key segments. When combined with further Breakeven and Price Dispersion Analyses, Pricing Solutions defined optimal price points per segment ...

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supplies & equipment. The book will help you better quantify, communicate, and capture value in an increasingly challenging environment. Drawing on 20-plus years of experience in the medical technology industry as well as research, the book provides a comprehensive strategic framework for pricing medical

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technologies. It specifically addresses, among other things, quantifying the value of medical technologies, setting pricing strategy, communication value, developing offering strategies, understanding buying groups and the buying center, the role of evidence and reimbursement, pricing innovation, and

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international pricing. It is filled with real case studies, useful frameworks, and detailed explanations of how to think about the unique issues and challenges of pricing medical technologies. Here's what the experts are saying... "All companies need to get their pricing right, but few do. Provines lays out how to develop the right

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pricing strategy in an easy and highly readable format. This is a must read for every executive and practitioner!" Jason Aroesty, Vice President - Siemens

Diagnostics, Head of Northern Europe

"Chris Provines has written a clear and intelligent book on the pricing of medical technologies. With a background of more

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than twenty-three years in the field, Provines brings his vast knowledge to bear in dissecting the intricacies of medical technology pricing which involves stakeholders such as the manufacturers, the payors, the government, the hospitals, patients, and society. The backbone of the book is value pricing, but it addresses

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reimbursement and contracting issues and the complexities of international pricing as well. A must read for practitioners and academics interested in medical technology pricing. Brilliant!" Lakshman Krishnamurthi, Northwestern University, co-author of "Principles of Pricing: An Analytical Approach," (Cambridge

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University Press, 2012) "Chris Provines has a long and distinguished career in medical technology pricing. His experience shines through in the clear manner in which he describes why medical businesses are different and how companies can use value to drive their pricing strategies in this critical arena.

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Technologies will help you capitalize on
your product's innovations across different
markets and help your company thrive
during these changing times." Kevin
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competitive and fast-changing medical
device industry, you need to be armed
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where Medical Device Marketing comes
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the business, author Terri Wells outlines a complete road map for a successful product cycle-from development to phase-out. You'll learn: How to identify the customer-and why this seemingly simple task is trickier than it sounds. Steps to a winning business plan-from conducting insightful market research to making

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accurate cost projections. Keys to product development-along with what to do when the unexpected happens. Effective sales support-including what you really need to know about how every sales team operates. How to get product launches right-as well as the communication tips that will make or break a great product.

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Tactics for managing existing product lines-and how to boost sales during a plateau. Insider advice for a successful career-and the key behaviors you must always, absolutely avoid in order to keep it. Much, much more! Whether you are aiming for a product management position or are a longtime veteran, Medical Device

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Marketing is the unique and up-to-the-minute guidebook for this exciting business. It's packed with real-life examples, sample charts and marketing plans, and-most importantly-keen insight you won't find anywhere else."

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must for any modern enterprise, regardless of its size. But without a sound global market strategy, entry onto the international scene is risky and can at worst lead to a company's demise. In this book, Michael Neubert, a renowned expert in global business strategy, outlines the principles that underlie a successful

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international venture: development of a custom-fit internationalization strategy; selection of foreign markets and structured market entry processes; design of market growth strategies; intercultural management and international corporate management; and the carrying out of market exits. Supplemented with case

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Medical device professionals encounter numerous challenges from successfully developing a medical device company to understanding and navigating the various intellectual property issues that arise as they seek to protect and commercialize

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their inventions. This is an essential resource for understanding the nuances of protecting and launching a medical device in the United States and abroad. Written by IP and patent attorneys with experience representing the unique business needs of startups, entrepreneurs, and early-stage companies, this guide covers creating and

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