

Publication-related Financial Transparency Reporting by Pharmaceutical Companies: 2022 Update

Radhika Bhatia^a, Sonia A. Schweers^b, Shannon Stahl^b, Padmini Tandavakrishna^{b*}, and Bhakti Kshatriya^c

^aUCB Pharma, Slough, UK; ^bBristol Myers Squibb, Princeton, NJ, USA; ^cPublication Practice Counsel™, Truposha LLC, Lutz, FL, USA

*Affiliated with Bristol Myers Squibb at the time for survey completion and analysis.



INTRODUCTION

- The US Sunshine Act law requires reporting of financial ToV to HCPs and institutions¹
- The EFPIA Code recommends voluntary disclosures of payments and ToV provided to HCPs and healthcare organizations²
- In 2017, ISMP's Global Transparency Taskforce conducted a survey to understand the trends in transparency reporting of publication-related ToV³
- Given the changing financial reporting landscape, a survey was conducted to understand whether changes in ToV reporting practices have taken place since the previous survey

Methods

- The ISMP's ToV subcommittee (part of Global Transparency and Trends Committee) updated the 2017 survey, while maintaining internal consistency; 4 questions were added or amended, including
 - Had a company changed its policy on publication-related ToV since 2017?
 - How has your company's position on reporting publication-related transfers of value changed since 2017?
 - How was ToV reported for publication extenders?
 - Where are your company headquarters?
- The 17-question follow-up survey was distributed to a single contact at 24 pharmaceutical/ biotechnology companies, who are members of ISMP's Executive Committee
- The survey was distributed by ISMP using SurveyMonkey® (San Mateo, CA, USA) on December 6, 2023, and was open for 7 weeks
 - Periodic email reminders were sent to recipients
- Responders were requested to provide one consolidated, anonymous response per company
- Survey data were kept confidential and anonymized
- Descriptive statistics were used to analyze the data

RESULTS

Company Demographics

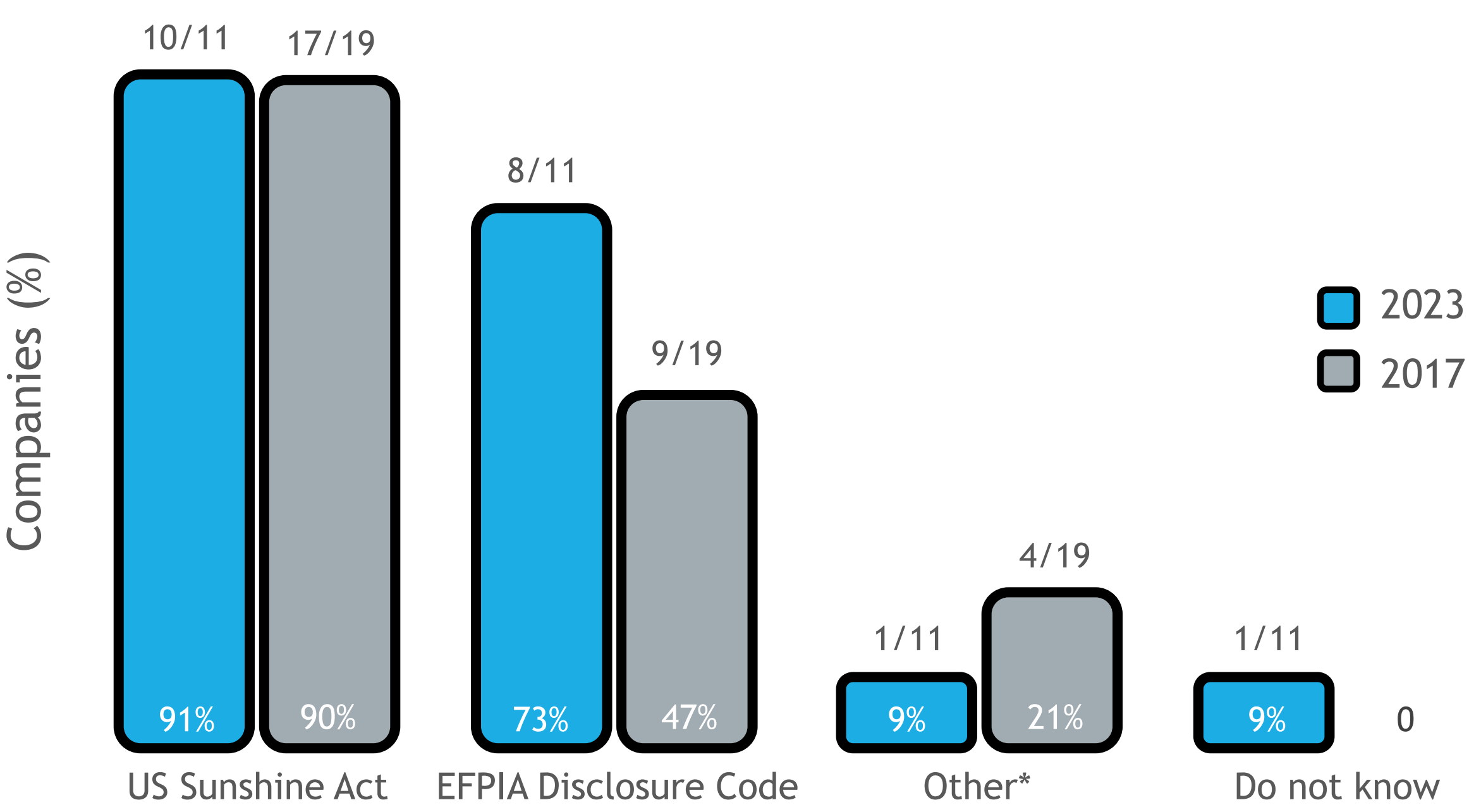
- Overall, 46% (11/24) of companies responded to the 2023 survey

	2023 survey % (n/N)	2017 survey % (n/N)
Company size		
Large (revenue >\$20 billion)	82 (9/11)	42 (8/19)
Medium (revenue \$1–20 billion)	18 (2/11)	26 (5/19)
Small (revenue <\$1 billion)	0	32 (6/19)
Company products		
Drugs/biologics only	64 (7/11)	68 (13/19)
Devices/medical supplies only	9 (1/11)	0
Drugs/biologics and devices/medical supplies	27 (3/11)	32 (6/19)

Financial Reporting Trends

Similar to 2017, most companies reported participation in financial reporting under the US Sunshine Act and EFPIA Disclosure Code

Q: Under which regulations does your company participate in financial reporting?



*2023: South American reporting requirements; 2017: Other countries, such as France & Australia.

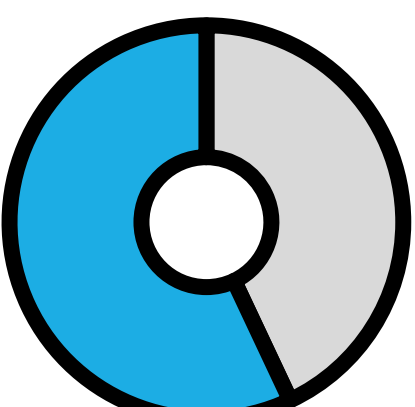
SUMMARY

WHAT WE FOUND

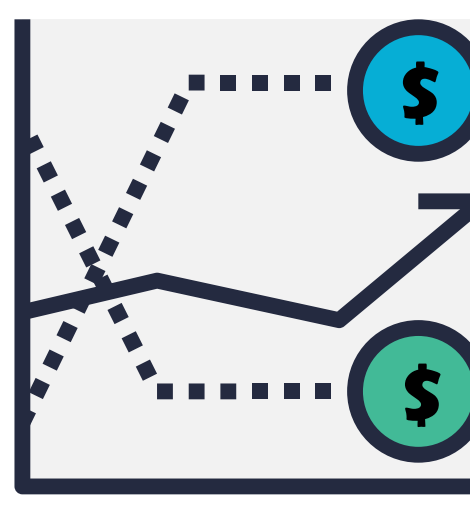
Some companies changed how they report ToV since the 2017 survey



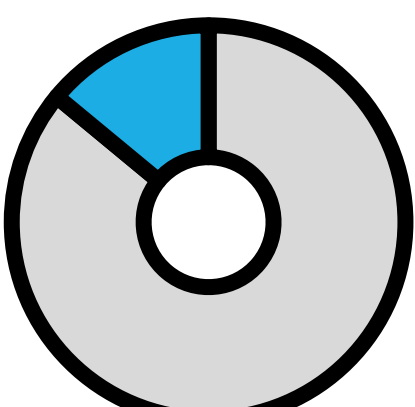
Position has not changed



57% (4/7)



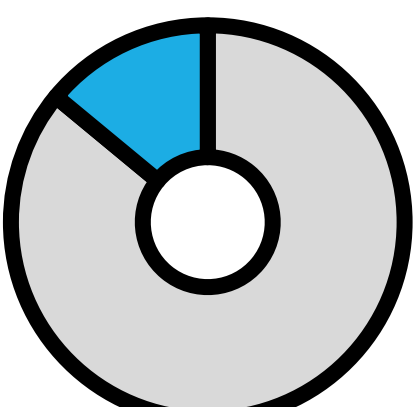
Changed the amount reported



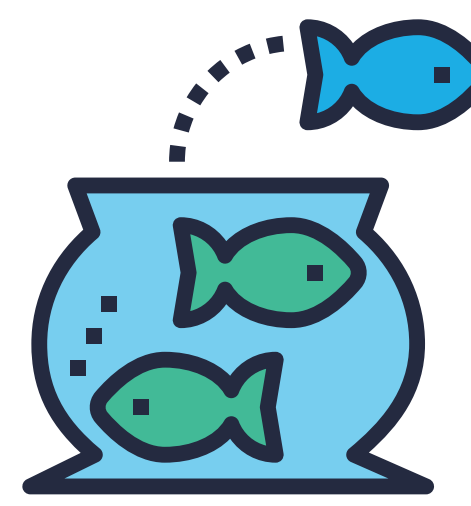
14% (1/7)



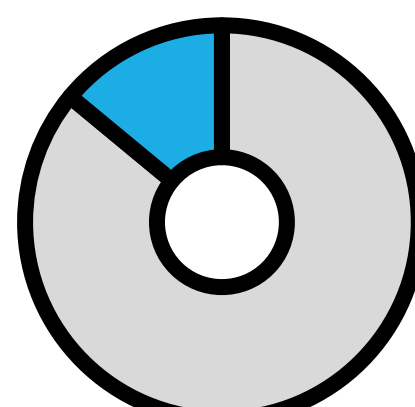
Changed types of publications in scope for reporting



14% (1/7)



Stopped reporting*



14% (1/7)

*Company stopped reporting other than for presenter-related travel/registration/accommodation costs.

WHY IT MATTERS

Lack of consensus across the industry on reporting publication-related ToV

Further research needed to establish the impact of publication-related ToV to date

Reporting Trends for Publication-related ToV

Majority of companies continue to report publication-related ToV

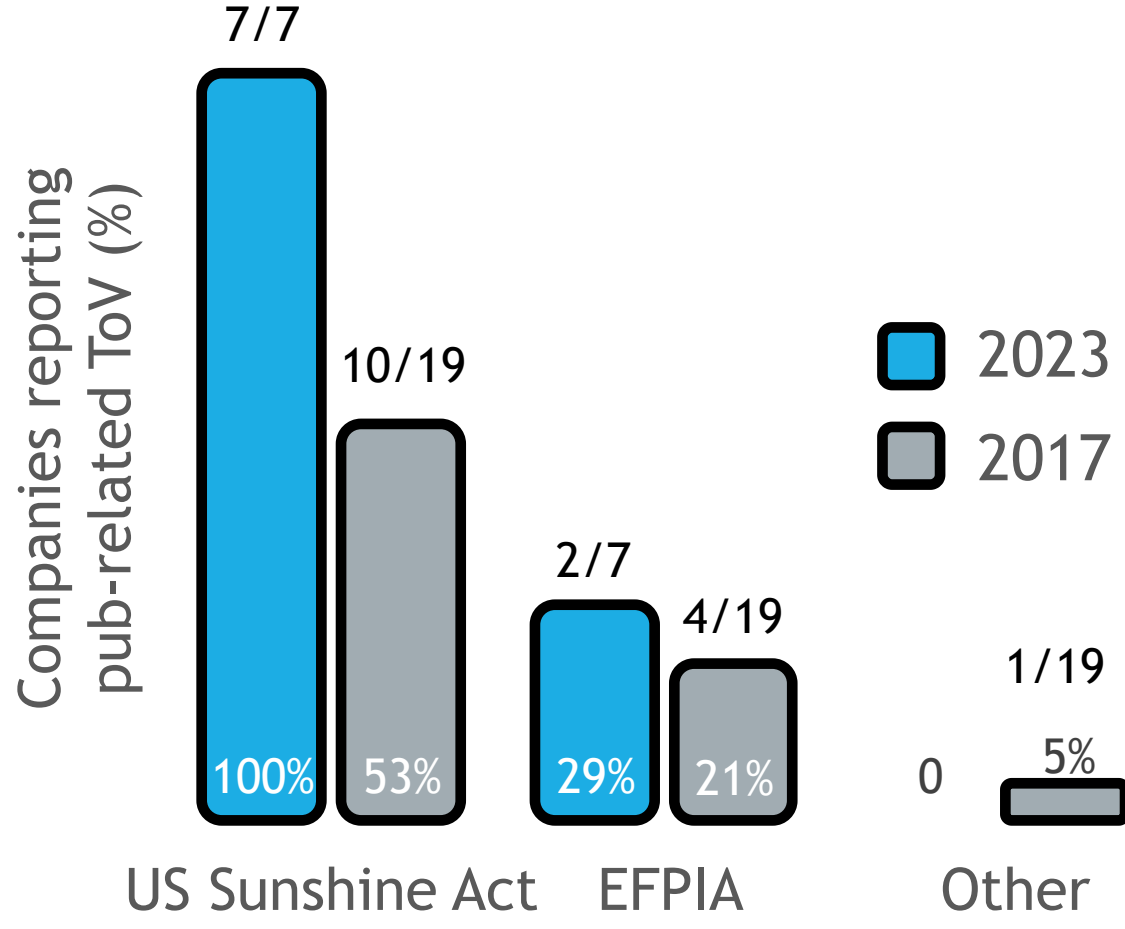
For companies reporting publication-related ToV, 100% reported under the US Sunshine Act in 2023 vs. 53% in 2017

Q: Does your company report publication-related ToV?

Q: Under which regulations does your company report publication-related ToV?



2023	73% (8/11)	27% (3/11)
2017	53% (10/19)	47% (9/19)



Changes in Publication-Related ToV Reporting Since 2017



Position has not changed

57% (4/7)



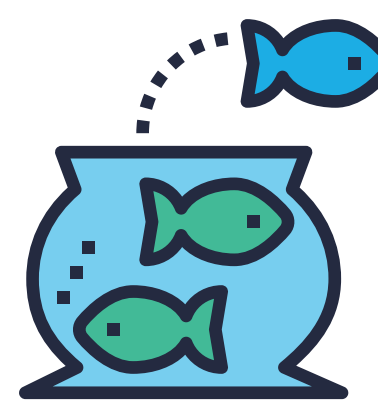
Changed the amount reported

14% (1/7)



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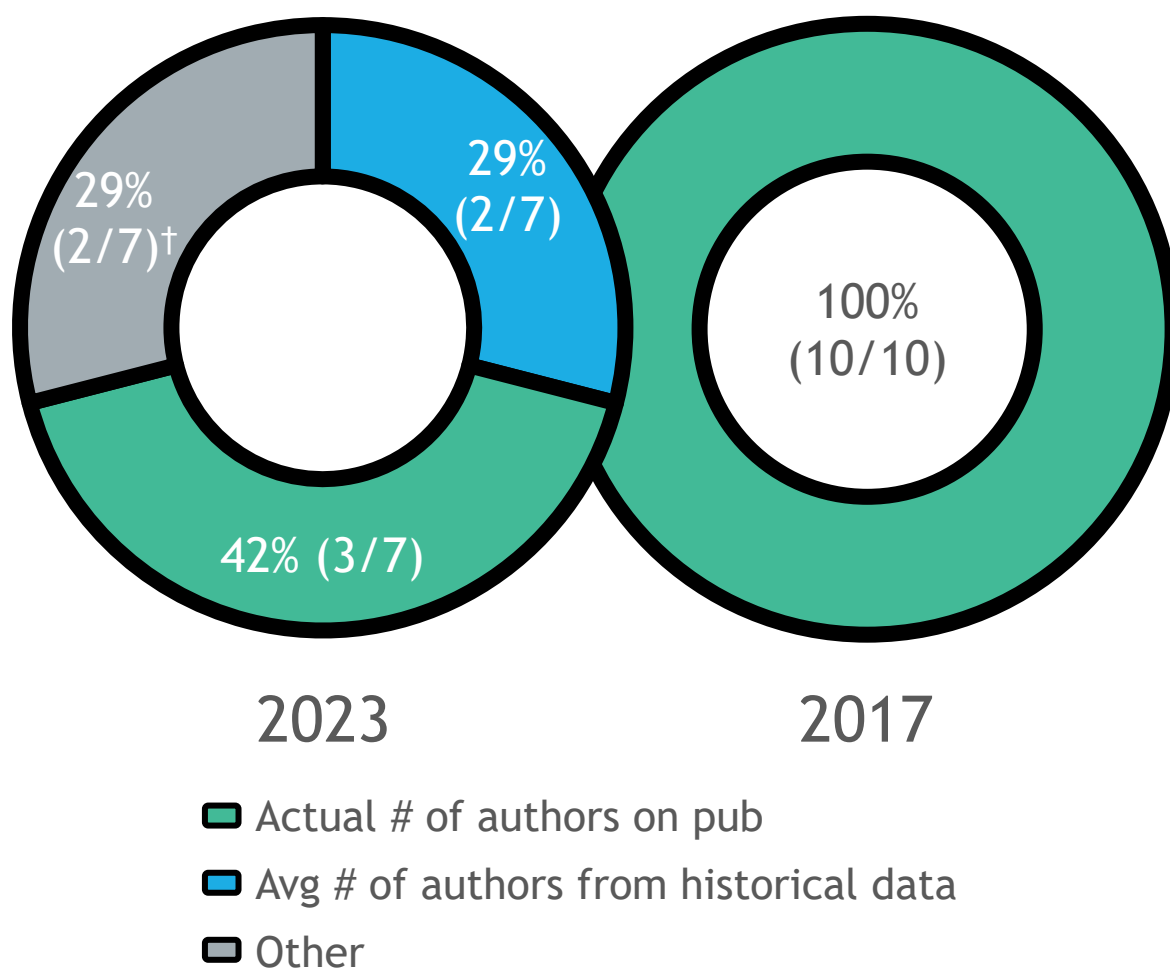
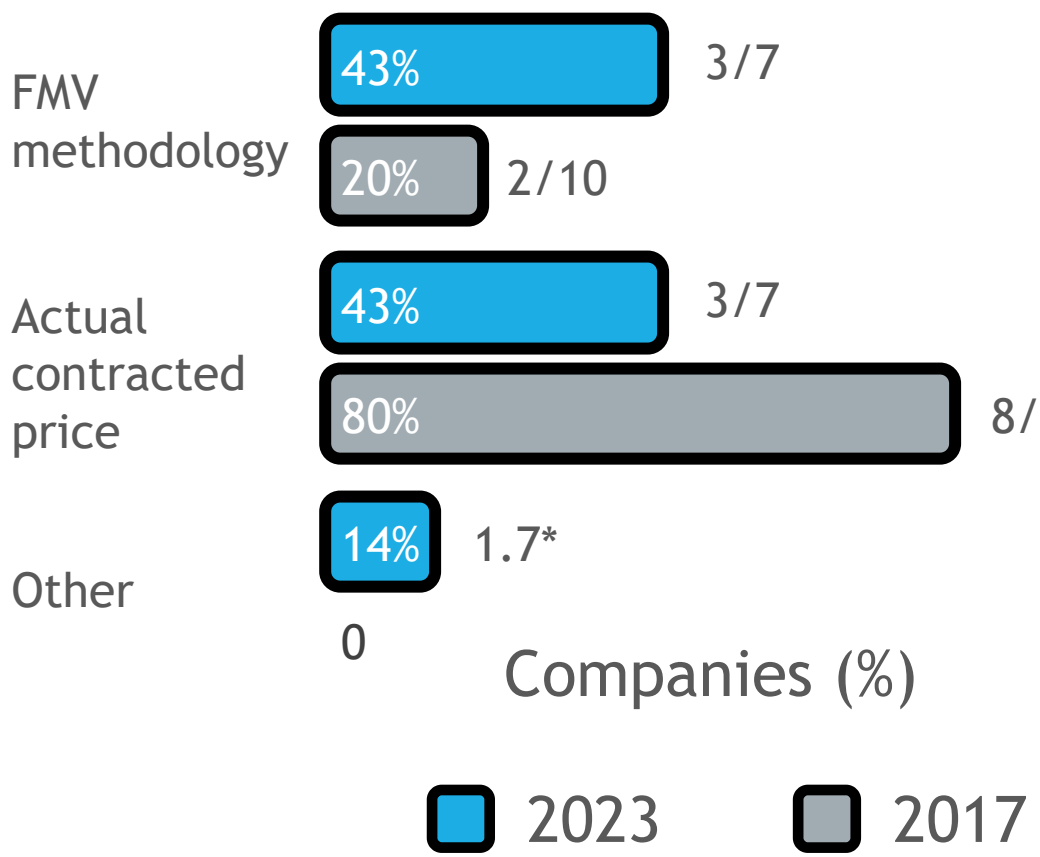
ToV Calculation Methodologies

FMV and actual contracted price were used with similar frequency in 2023; most companies used actual contracted price in 2017

Q: What approach does your company use to determine the value assigned to a publication for publication-related ToV?

There was a wide variation in methods used to divide the value of publication among authors in 2023 vs. 2017

Q: What approach does your company use to divide the value of publication among authors for publication-related ToV?



*Report presenter-related travel/registration/accommodation costs only. *Divide the value by actual no. of external authors (n=1); report presenter-related travel/registration/accommodation costs only (n=1).

Business Rules for Reporting Publication-related ToV

Some variation in services included as publication-related ToV was observed

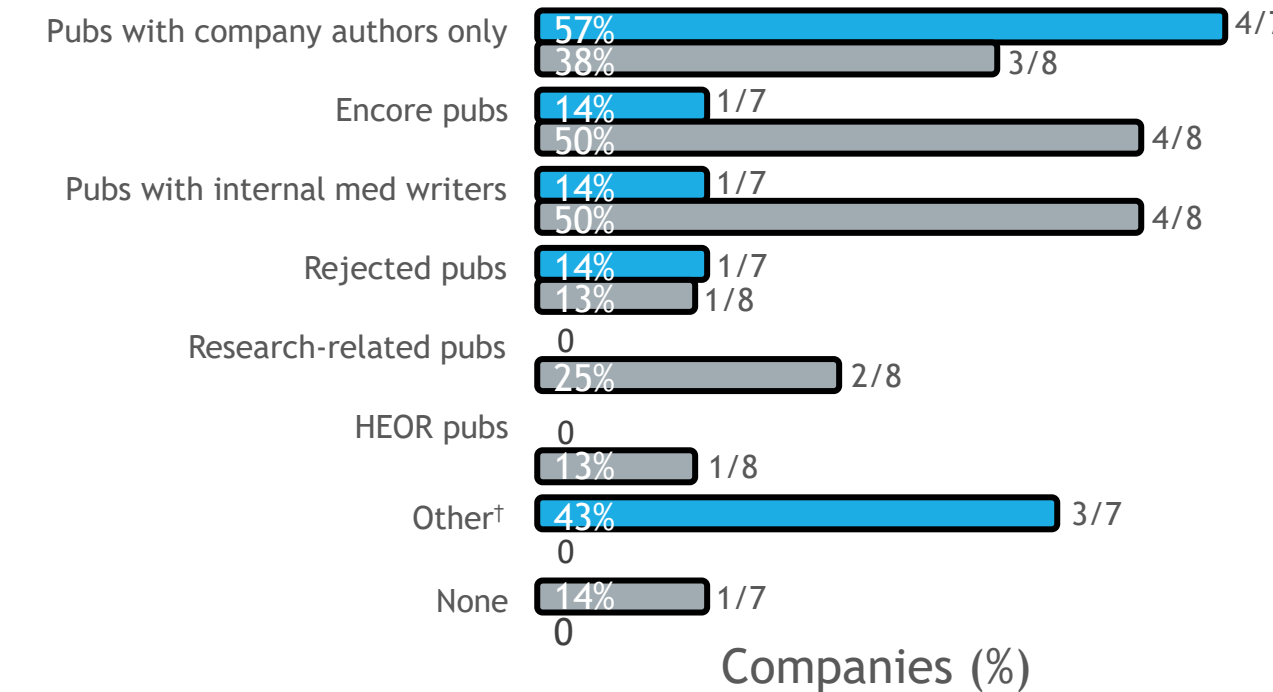
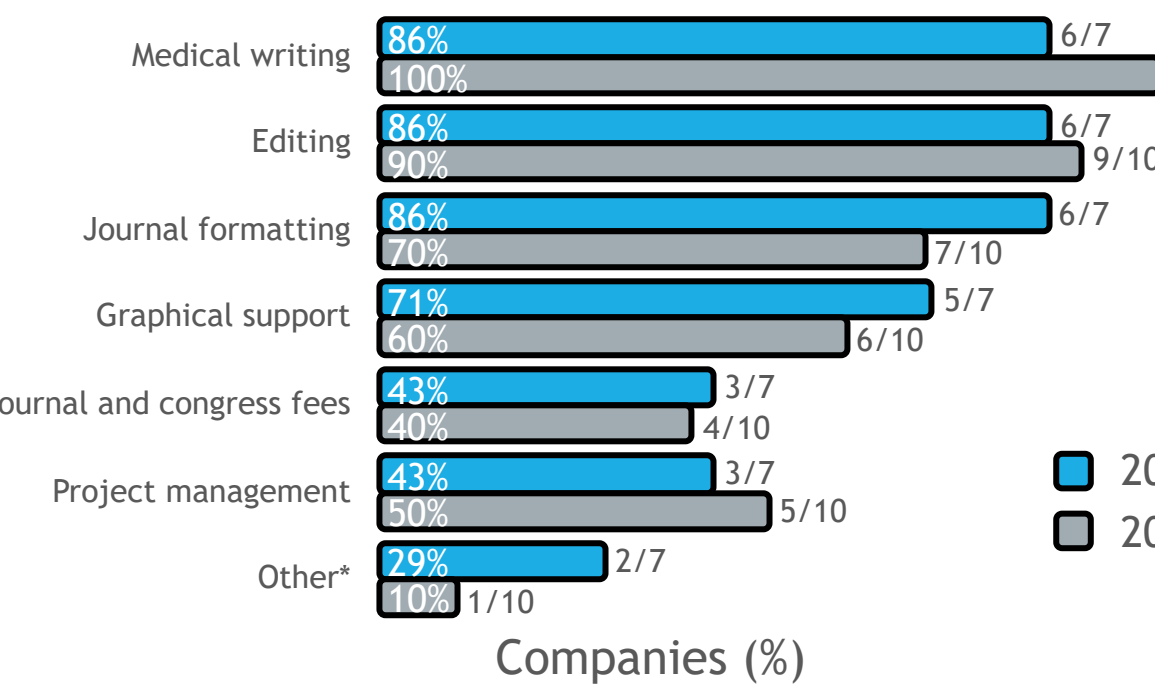
- 86% of companies include medical writing as ToV in 2023 vs 100% in 2017

Since 2017, companies have changed which types are excluded from reporting

- No companies exclude research-related publications from ToV in 2023 vs 25% in 2017

Q: What services are included in the publication-related ToV?

Q: Does your company exclude the following from reporting?

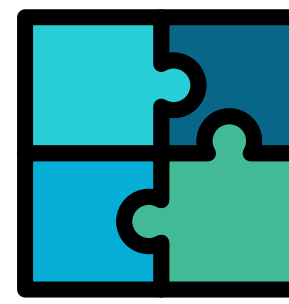


*Report presenter-related travel/registration/accommodation costs only (n=1); report enhanced content development only (n=1). *Do not report research-related publications with internal authors (n=1); report presenter-related travel/registration/accommodation costs only (n=1); report any external spend on a publication (n=1).

Publication Extenders

Most companies (57%) do not report ToV for publication extenders

Q: How does your company report ToV for publication extenders?



Included as part of the main publication-related ToV

29% (2/7)



Do not report ToV for publication extenders

57% (4/7)



Other

14% (1/7)*

*If the publication extender is developed at the same time as the article, it is included as part of the main ToV; if developed afterward, it is reported separately.

CONCLUSIONS

- Similar to the 2017 survey, most responder companies continue to report publication-related ToV
- Some companies changed how they report ToV since the 2017 survey, with one company mentioning that they had stopped reporting publication-related ToV
- Given the small sample size, as the next step the survey will be expanded to include additional companies

References

- Physician Payment Sunshine Act (part of Patient Protection and Affordable Care Act of 2010); information pertaining to disclosures available at: [What is Open Payments? | CMS](#); accessed March 22, 2023.
- The EFPIA Code of Practice; available at: [The EFPIA Code](#); accessed March 22, 2023.
- Schweers SA, Mittleman K, Vandekerckhove J, Sharkey BP, Kshatriya B, Matheis RJ. Financial Transparency Reporting by Pharmaceutical Companies: 2017 Update. *Curr Med Res Opin.* 2018; 34(S1):20-21.

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EFPIA, European Federation of Pharmaceutical Industries and Associations; FMV, fair market value; HEOR, health economics and outcomes research; HCP, healthcare professional; ISMP, International Society of Medical Publication Professionals; ToV, transfer of value.

* This poster is the work of the authors as members of the ISMP Global Transparency Committee and does not necessarily reflect the views or opinions of our employers.