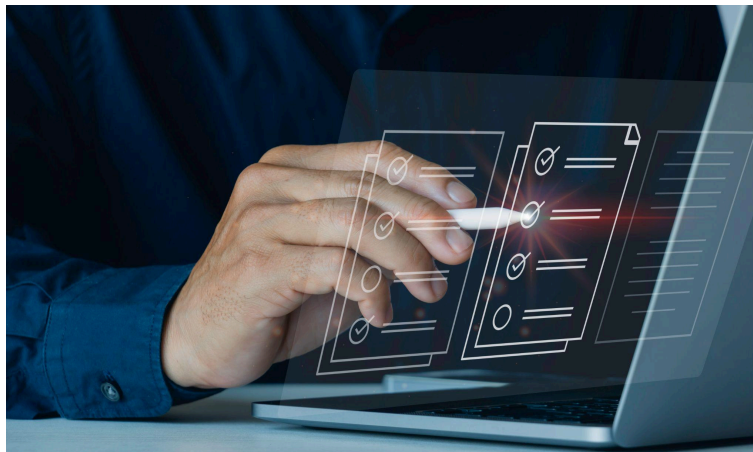


Standardised reporting of economic evaluations: the CHEERS Value of Information checklist

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Healthcare decision-makers often use economic evaluations of the health outcomes and costs of alternative options to help them decide how best to spend scarce resources. However, the information used in economic evaluations is imperfect, which creates some uncertainty in the evaluations. Value of Information analyses (VOI) are usually performed alongside economic evaluations to estimate the benefits that could be gained by reducing this uncertainty.

The Consolidated Health Economic Evaluation Reporting Standards 2022 (CHEERS) Statement was created to ensure that economic evaluations are useful for decision making by providing guidance on the minimum, essential elements to report when conducting an economic evaluation. But until now there has been limited guidance for reporting VOI analyses performed alongside economic evaluations.

We developed the CHEERS-VOI checklist to fill this gap. It extends the CHEERS statement in order to help researchers provide transparent, reproducible and high-quality reporting of economic evaluations that include a VOI analysis. The checklist was developed using a Delphi study, involving responses from international experts in VOI. It contains all 28 items included in the original CHEERS statement, 7 of which required modification, along with 6 new reporting items. The modified CHEERS items include details about: study population, time horizon, discount rate, model rationale and description, analytics and assumptions, how uncertainty is

characterised, and the summary of main results. The new items that were added to the CHEERS-VOI checklist focus on details about: VOI estimation methods, evidence base, the parameter of interest in VOI analysis, the study design(s) proposed in VOI analysis, data generation, and the costs of research studies proposed in the VOI analysis.

When researchers undertake VOI analysis alongside an economic evaluation, they should use the new CHEERS-VOI checklist. This will improve standardisation in reporting and in turn help decision-makers, analysts and peer reviewers to assess and interpret economic evaluations with VOI analyses. The checklist will increase transparency and rigour in decision-making.

The CHEERS-VOI checklist has been endorsed by the Enhancing the Quality and Transparency of Health Research (EQUATOR) Network, and by Medical Decision Making and Applied Health Economics and Health Policy journals. As the checklist becomes more widely used by researchers we hope further endorsements will follow, which in turn will enhance its usefulness to decision-makers.

Read the full paper in [Value in Health](#).

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