SOUTHEASTERN RETINA ASSOCIATES
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SERA Demonstrates Cost-Effectiveness and Quality Outcomes

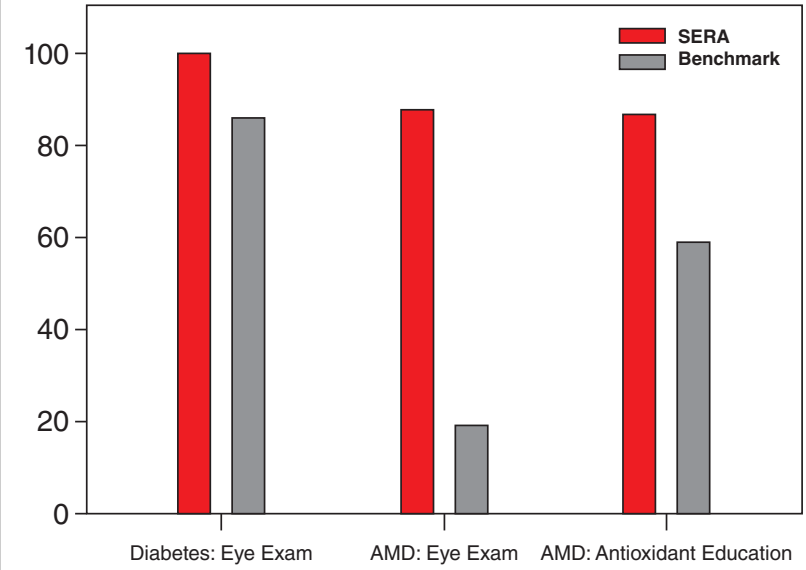
In 2016 SERA is measuring and consistently demonstrating the cost-effectiveness and quality outcomes of our patient management protocols. In this article we will highlight some of the proactive efforts we have implemented to improve the outcomes and cost-effectiveness of the care we provide on a daily basis.

OUTCOMES ANALYSIS

We have always striven to provide excellent care, and we are beginning to directly measure our outcomes using multiple benchmarking platforms. These ongoing efforts include the American Academy of Ophthalmology's (AAO) IRIS registry and Vestrum Health practice analytics. **At this stage, we have been pleased to note that we are well above national averages for the services we provide.**

IRIS Registry

The IRIS Registry was developed by the AAO and includes clinical data from thousands of ophthalmologists and literally millions of patient encounters. **SERA is pleased to report that in the most recent IRIS analysis our practice exceeded the national benchmarks in all 14 measures reported!** SERA results are highlighted in the adjacent graph as red bars:



LEGEND: *Southeastern Retina Associates (SERA) completion of quality measures for 2015 as analyzed in IRIS registry.*

Vestrum Health

The Vestrum Health registry is a private registry focused on data from U.S. retina specialist data. This registry allows us to analyze our outcomes as compared to other retina specialists. In our most recent report we compared favorably to other retina specialists both at the regional and national level.

COST-EFFECTIVENESS ANALYSIS

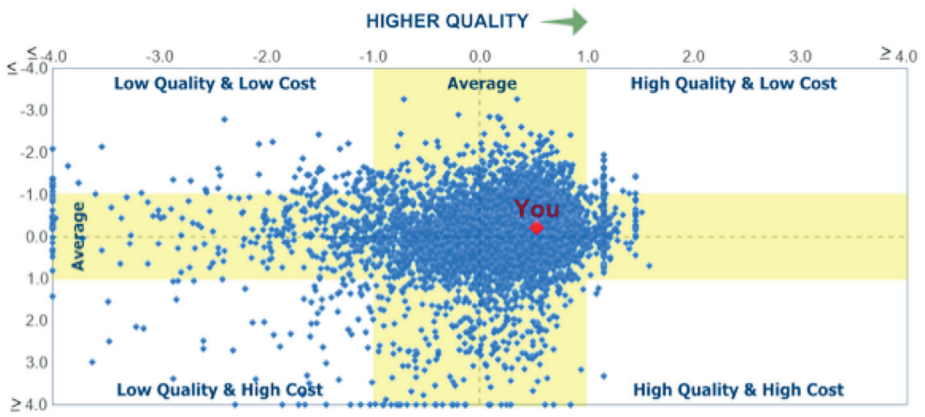
While quality outcomes are critical for the health of our patients, we are also carefully considering and monitoring costs for the services we provide to ensure we provide not only superb quality but also excellent value. These tools included Medicare's QRUR report, the American Society of Retina Specialists' (ASRS) Retina PractiCare registry, and commercial payer utilization reports. These efforts have also been met with initial success and demonstrate that SERA not only provides excellent care, but does so through cost-effective measures.

continued on page 2

Quality Outcomes

continued from page 1

QRUR Report



LEGEND: *You = Southeastern Retina Associates (SERA). The CMS graph depicts quality and cost compared versus all ophthalmology practices.*

Every year the Centers for Medicare Services (CMS) publishes a Quality and Resource Use Report (QRUR) for all providers. In this report, **SERA demonstrates high quality and low cost when compared to the entire Medicare eye provider population.** This is noteworthy, as our practice specializes in complex surgical patients and patients with chronic conditions requiring intensive medical treatments, while the comparison group includes all levels of acuity, including vitally important (but typically less expensive) routine eye care to healthier patients.

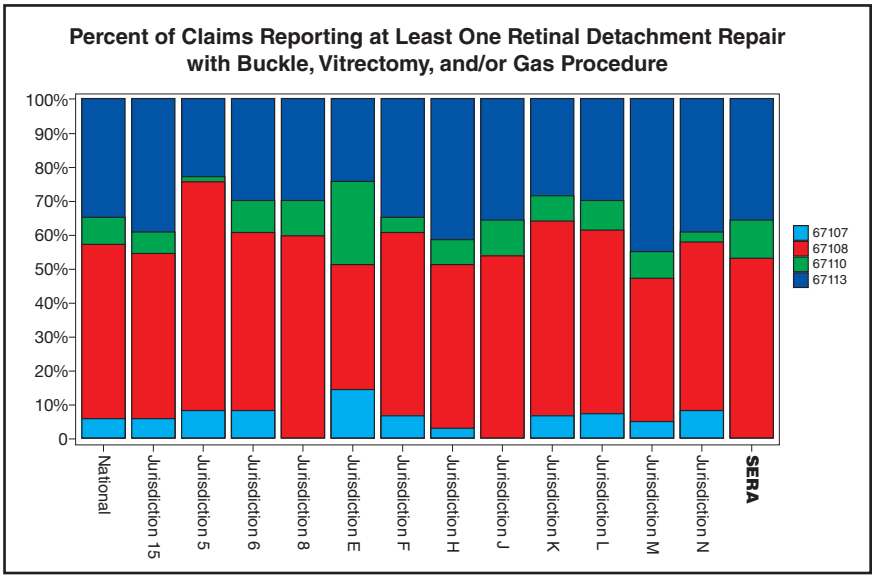
The chart above from Medicare shows our practice with favorable results in the lower cost and higher quality quartile for all ophthalmologists.

COMMERCIAL PAYER COST-EFFECTIVENESS ANALYSIS

Similarly, our most recent cost effectiveness analysis from **one of the nation's largest commercial payers places us very close to the cost average of all eye care providers in our region**, again despite the significant disparity in the complexity of the patients we treat.

RETINA PRACTICARE

Retina PractiCare is a registry developed by the ASRS and includes billing data again from thousands of ophthalmologists representing thousands of patient encounters. **Our most recent ASRS analysis demonstrated that we have similar utilization as other retina specialists across the country.** One sample analysis of our surgical utilization is highlighted:



CONCLUSION

While our initiatives for measuring quality outcomes and cost-effectiveness are just beginning, it is gratifying to see that we are providing high-quality, lower-cost care for our patients. SERA is committed to continue to improve the care we provide our patients. ■

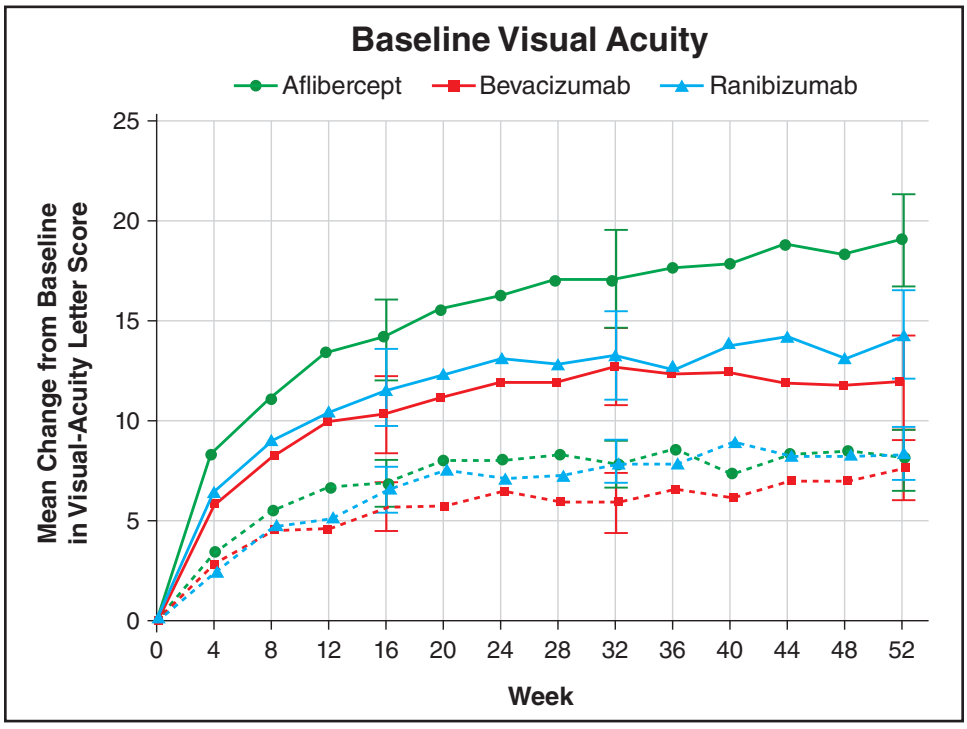
SERA Supports Patient and Physician Choice in Patient Treatment

We are fortunate that the scientific progress for the diagnosis and treatment of retinal disease is accelerating. While much good comes from this progress, we are faced with increasing questions of how best to apply results from multiple scientific studies and clinical trials to our patients on a day-to-day basis. These questions are particularly relevant with the multiple anti-vascular endothelial growth (VEGF) therapies currently in use, including bevacizumab (Avastin), ranibizumab (Lucentis), and aflibercept (Eylea).

These anti-VEGF medications are primarily used for our patients with macular degeneration, diabetic retinopathy, and retinal vein occlusion Just ten years ago, none of these three medications were available. While not 100% effective for all patients, diseases that once uniformly resulted in blindness for all patients can now often be managed successfully. These medications have truly revolutionized the care we provide to our patients.

At Southeastern Retina Associates (SERA), we firmly believe that patients and physicians should have access to the medications that work best for them. We also recognize that these clinical decisions must be balanced by financial implications to patients, payers, and taxpayers. Ultimately, the managing physician must base their treatment decisions on scientific studies and utilize his or her expertise to select the best therapy for their patients.

The treatment of Diabetic Macular Edema (DME) provides a good example of how different anti-VEGF medications are used for different patients. DME is a leading cause of vision loss in the working age population. Prior to the anti-VEGF era patients with DME were primarily treated with focal retina laser. While effective in slowing down the rate of vision loss as compared to observation, laser monotherapy has been shown to be dramatically inferior to anti-VEGF therapy and is almost never used in 2016. The rate of blindness in working-age adults has decreased dramatically due to the widespread adoption of anti-VEGF medications. We are fortunate that DME can be treated with any of the anti-VEGF agents. However, the agents are not equal, and in fact have been shown in clinical trials to have different overall efficacy in reducing DME and preserving or even improving vision.



The National Eye Institute recently published a seminal, large clinical trial comparing the three anti-VEGF agents. This study demonstrated that, **for the majority of patients with DME, Eylea (aflibercept) is significantly better than Avastin (bevacizumab) in saving and improving patients' vision.** While eyes with initially better vision (dashed lines in the graph above right) responded similarly to all anti-VEGF agents, eyes with worse initial vision (solid lines) did much better at one year with Eylea. These gains were maintained at the two-year endpoint of the trial. Unfortunately patients who meet the criteria for better initial vision make up approximately 25% of all DME patients at the national level.

continued on page 4

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Fellowship-Trained Medical and Surgical Retina Specialists for 36 years

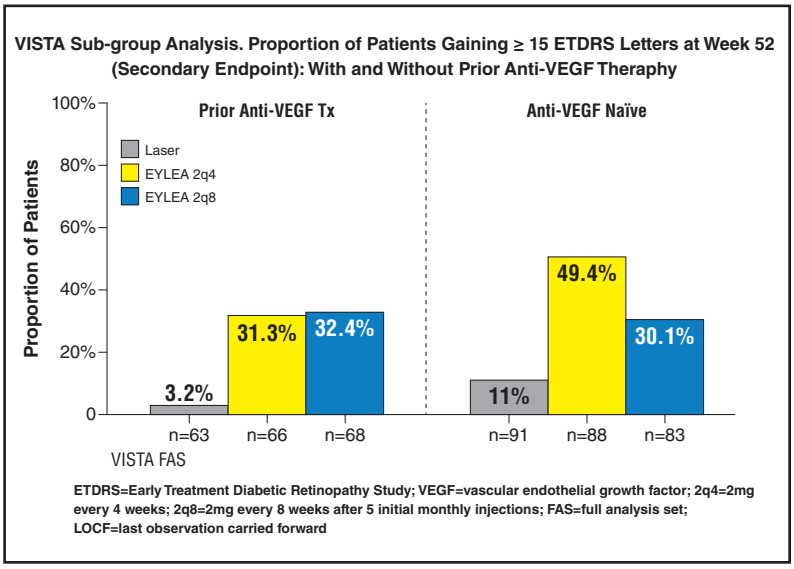
- Macular Degeneration
- Intravitreal Injection for Macular Degeneration and Diabetic Eye Disease
- Diabetic Retinopathy
- Retinal Vein and Artery Occlusion
- Flashes and Floaters
- Retinal Detachment

Patient Treatment

continued from page 3

Another high quality Phase 3 study showed that eyes treated first with primarily Avastin and laser and then switched to Eylea did not gain as much vision when compared to eyes that were treated with Eylea initially.

In this study we see that only one-third of patients initially treated with Avastin/laser and then switched to Eylea had a three-line improvement on the eye chart, as compared to almost half of patients treated initially with Eylea.



From the examples above, it is clear that even in Diabetic Macular Edema, a well-studied disease with decades of scientific analysis, there is no clear single choice of initial therapy that is "best" for every patient. While lower-cost medications can be effective for some patients and are often used by SERA physicians, for many patients using lower-cost medications can result in permanently decreased vision, which can significantly affect their ability to work, complete their education, or drive. Due to this variability in patient response and the significant impact of visual disabilities, SERA supports the ability to individualize treatment and select the most efficacious agent that is "best" for each patient based on the patient's unique circumstances. ■