

White Labelling Software for Medical Malpractice Insurance Companies

In almost every industry, digital media has shifted power to the buyer.

Consumers can research choices and substitutes, word of mouth operates at scale, and customers will direct themselves to products and services. Clear, genuine value and trust are crucial for acquiring and retaining customers in this era.

The insurance domain is no different, and modern marketing in this domain has to reflect this shift.

Real value that a customer can experience prior to purchase is far more effective for converting a lead to a buyer than copywriting or a sales pitch. Using free trials or a freemium model, insurance companies can get in front of leads, reinforcing the brand's position as a trusted leader in the industry while the buyer effectively sells themselves on your brand.

One way to do this is to offer a free software tool at the very beginning of a customer's experience with your brand to create a 'Moment of Wonder'.

A Moment of Wonder is the moment in a free trial at which a user experiences the benefit of interacting with your solution and thinks: "This is fantastic!" You can often pinpoint this as the instant a user has likely become a future buyer. Moving this moment to the start of the sales funnel is a common technique in tech companies and increasingly across the business world. This is all the more impactful in an industry of parity products like insurance.

When designing this experience with software, focus on these questions:

- What will the Moment of Wonder be?
- How quickly can we get a user to this moment?
- Is the Moment of Wonder powerful enough?

For insurance companies looking to enhance their branding and create awareness for their products, providing a free, useful, state-of-the-art software tool that can improve a resident's day-to-day experience is incomparable.

T-Res and the OMSNIC Example

T-Res is our mobile-first electronic logbook for recording clinical and academic experiences for accreditation compliance, competency-based assessment, and enriched faculty-student communication. Through a mobile device or web browser, students and faculty can record and evaluate clinical and academic procedures and experiences.

OMSNIC is the leading provider of professional liability insurance for oral and maxillofacial surgeons in the United States, insuring over 80% of eligible surgeons in the country.

In order to extend its branding and make OMSNIC a part of a resident's life for years before they actually needed insurance, OMSNIC management decided to provide the T-Res surgical log at no cost to

universities. Residents could then track the procedures they perform as they work toward their board certification.

Some customization was done to T-Res. First, the software was rebranded under the OMSNIC banner. Further, when users log in to OMSNIC's version of T-Res, the first thing they see is a news page with OMSNIC content. All of this is hosted and maintained by Resilience Software.

As a special customization, we incorporated into T-Res a virtual curriculum and reference material repository that OMSNIC already used so students could have all their resources under one login.

This gives learners years of positive experiences OMSNIC's brand. Once those learners become fully licensed doctors, and need to purchase medical malpractice insurance, OMSNIC will be trusted and top of mind.

White Labelling Software vs. Building Your Own

Instead of trying to build your Moment of Wonder in-house, here are three reasons to white label it:

1. **It allows you to focus on your company's core competency** which is insurance. A software company has developed the expertise to efficiently develop and maintain software as a service. Focusing your resources on the specific space your company competes in ensures you do not get sidetracked from your company's critical mission.
2. **It's simple to brand.** You can quickly add and integrate a new feature to your business with your name, your logo, and your content.
3. **Time and capital savings.** The learning curve and capital outlay associated with building software are eliminated. You can get the right product, design, software architecture, and maintenance with a predictable budget.

Consider your future-doctors' day-to-day lives as they stand today. What value can your insurance company provide for them today that will make them a likely buyer tomorrow, after their certifications and at the beginning of their careers?