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Business Analytics Software Company Expands into New Vertical Industries

The Company

An international business analytics firm offering predictive modeling, decision analysis, intelligence management, decision management systems and consulting services. Their customers included most leading banks and credit card issuers, insurers, retailers, telecommunications providers, healthcare organizations and government agencies.

Strategic Issues

The company was expanding into a new business vertical - commercial health insurance - offering prospective claims analysis and fraud detection. Its products were well regarded in allied and similar industries, i.e., workers' compensation insurance, as well as Medicare and Medicaid applications. However, it needed to quickly establish itself in the fast-growing and competitive health insurance arena to gain market share. Simultaneously, communications would have to juggle concerns about highlighting the issue of medical claims fraud without incurring harsh reaction from medical providers. Marketing and communications objectives included:

- Raising awareness of the issue and the magnitude of fraud in commercial healthcare, which was both emerging and increasing due to the proliferation of electronic and Internet transactions, and the infiltration of organized crime
- Raising awareness of new product offerings to key audiences
- Recruiting customers to try new products in "beta tests"
- Elevating key management as industry leaders
- Differentiating the company and its products from competitors'?

The Tactical Solution

Scott Public Relations developed an ongoing communications campaign and strategy that emphasized positioning the company and its products as innovative -- uniquely capable of meeting the needs of the health insurance marketplace - by capitalizing on timely and newsworthy issues such as the proliferation of business fraud in the Internet age, and the dangers of huge losses that could occur in a matter seconds, when payments were conducted electronically.

A six-month tactical communications plan was developed in support of the overall launch objectives and strategy that included:

- Message development - a series of key messages described the product

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and its benefits for relevant audiences.

- Press materials - a news release, a fact sheet on the product and on the impact of healthcare fraud, and a case study on the company's success in Medicaid fraud detection were developed.
- Bylined articles by senior leadership placed in healthcare, risk management and insurance industry trade press presenting first, the issue of fraud losses in healthcare, and secondly, the application of the company's technology and its role in streamlining claims payment and fraud detection.
- A media relations campaign on the problem of healthcare fraud and the deployment of a new solution.
- Analyst briefings that allowed the company to position itself and its products with key investor and IT industry analysts.

Results

The company succeeded in accomplishing its objectives, including:

- Increased awareness of the company's initial entry into the healthcare insurance claims and fraud arena by securing inclusion of the new product in five trade media stories and product round-ups.
- Secured feature placements in 18 of the company's top 20 trade media, including an interview in USA Today.
- Media coverage helped solicit interest from one company that went on to serve as a "beta test" site for the new technology. The partnership for the beta test was announced at the National Healthcare Anti-Fraud Association (NHCAA) meeting. The two companies, plus a claims processing firm, committed to a strategic alliance with the company and participated in national media interviews about the product and the issues.
- Elevated company executive's visibility via bylined articles which appeared in four leading trade and vertical industry publications, building "thought leadership" positioning for the company.
- Clearly differentiated the system from competitors via product profiles in seven trade and vertical industry trade press throughout the campaign.
- Supplied company's sales force with "merchandising" materials to mail to prospective customers and post on company's website.

Scott Public Relations...

"A Step Ahead" is a publication of Scott Public Relations (www.scottpublicrelations.com) a public relations firm specializing in business-to-business communication for firms in health care, insurance and technology. Scott Public Relations helps its clients, ranging from Fortune 100 firms to start-up companies, stay "A Step Ahead" in their marketing programs and in their industries.

For More Information

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Can public relations launch a company's products in a new vertical?

Yes, if:

- The product is truly the first of its kind.
- The problem it solves impacts many people, is costly, and is proliferating.
- News stories of the day are highlighting how the problem is growing.