

Project: Physicians Insurance Company of Wisconsin Potential Market Study

Purpose: PIC Wisconsin sought to measure potential demand for Third Party Administration of claims. A survey was distributed via email to healthcare professionals.

Result: A total of 359 healthcare professionals from around the country responded to the online survey. Survey results indicated there is some interest in third party administration of claims and suggested PIC Wisconsin should consider developing this service offering. The survey helped generate a sales call list of specific individuals who had the most interest in third party administration of claims.

Summary of Research Stages

- **Advisory Committee:** As with our other research projects, APR helped the client establish an advisory committee of key personnel and other influencers. Meetings with this group occurred throughout the research process and the committee helped create a consensus for the research and established the overall objectives. The members of this group identified key research issues to address, potential barriers and opportunities, and provided input on the final questions and topics to address. Importantly, this group provided approval for the final survey instrument and was involved throughout the research process.
- **Key Informant Interviews:** Interviews with risk managers from healthcare organizations nationwide were completed to gain insight on familiarity with third party administration, value of the service, and reasons someone might consider switching to this type of claims process. Importantly, these interviews helped formulate response categories for the quantitative survey.
- **Online Survey:** Two waves of online surveys were completed with hospital administrators, risk managers, and other top management (CEOs, Presidents, etc.). APR constructed the email message and subject line that most effectively would reach top management personnel at healthcare organizations and get them to open the message and complete the survey. The campaign had a contact or open rate of 23.3% and a response rate of 18.6% for a total of 359 responses from top level healthcare professionals.
- Awareness and educational issues were very important in terms of how valuable respondents rated the service of third party administration of claims. Survey results helped formulate a design for a marketing plan as well as generating a list of key individuals to contact who were already interested in third party administration of claims and requested more sales information.
- Recommendations included the list of individuals to contact, educational initiatives most likely to increase awareness and understanding of third party administration, and finally the client should further develop a strategic plan for offering the third party administration of claims service to customers. Survey results were used to create a sales database for the client to utilize when contacting individuals with the most interest in the service.

Testimonial: Dr. Peltier and APR provided PIC Wisconsin with a clear research vision in our quest to add a new financial service to our product line. From project initiation to completion, APR remained on task, was responsive to our needs, and presented results in a way that made sense. The relationship we had with APR is one that I wish all vendors would duplicate.

- David Maurer, Chief Operating Officer, PIC Wisconsin, a Pro-Assurance Co.