Slice

Customer: Slice Labs
Industry: InsurTech
Country: USA
Employees: 50+
Website: www.slice.is

Customer Profile:

Slice Labs is a technology company with the first on-demand cloud platform building digital insurance products using AI, machine learning, and behavioral science expertise.

The company's Insurance Cloud Services platform and Slice Mind Services were created so insurers can provide protection for their customers on-demand.

Challenges

- As an emerging startup in North America, identifying and tapping into the right global opportunities in new markets is one of the biggest barriers to growth.

- Entering into a new market, let alone securing high-value customers, requires large investment in market research, coupled with acquisition of local talent to generate connections, build brand awareness, credibility and trust with potential customers. It's high risk, high cost, and resource intensive.

- In any market, a successful partnership with an enterprise is particularly difficult without inside knowledge on the company's approach to and experience with open innovation.

Solution

- The AWS Rapid Open Innovation (ROI) program is designed to help enterprise customers identify, qualify and engage with startups from the AWS global startup ecosystem, to pilot new solutions to solve enterprise problems or business opportunities.

- Through the ROI program, Slice was identified within the global pool of startups for a qualified opportunity with an international health insurance company in Australia.

- The program enabled the introduction of Slice into a new market, and the qualifying process ensured the opportunity space was well articulated and aligned to the startup solution.

Results

- Participating in the ROI program removed the requirement for 18 months of market research, local talent acquisition, and brand development.

- Slice was able to leverage the endorsement of AWS to accelerate trust with the customer, moving from introduction, to pilot contract and execution in a completely new market in under 2 months.

- The ROI process for identifying and articulating the opportunity space and qualifying the right solution partner, ensured both the enterprise and the startup were aligned for a successful pilot partnership.

- The success of the first phase of the partnership has led to Slice securing an ongoing partnership with the enterprise customer worth millions annually and created a platform for further customer acquisitions in the Australian market.

"The ROI program brought together a partnership aligned in vision and process, and we were able to accelerate the relationship and project by leveraging the trust in AWS."

- Philippe Lafreniere, Chief Growth Officer, Slice Labs.

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