INDUSTRY INSIGHTS

A guide to risk management and mitigation



SUMMARY

Risks are an unavoidable part of field services work. Workers can get injured onsite. Equipment can be damaged. Projects don't always get completed properly.

You can't eliminate workplace risks, but you can manage them. That's why a proactive strategy makes it easier to identify common risks and take steps to mitigate negative effects.

Third-party marketplaces like Field Nation have many advantages over hiring contract technicians on your own. Here are several ways Field Nation can help you manage risks.

Insurance options keep you protected

The marketplace allows you to easily verify that the technician you choose has the skills and qualifications you need.

- Occupational accident insurance: Even one accident can lead to extremely insurance claims. Occupational
 accident insurance covers costs related to medical benefits and wage replacement. Unlike worker's
 compensation insurance, OAI is designed for independent workers.
 - Bundled pricing through Field Nation makes coverage affordable. Plus, the Field Nation team helps technicians manage and file any claims on their behalf.
- **General liability insurance**: We ensure that each client has their own liability insurance with at least \$1 million in coverage. For clients that don't have their own policy, our insurance will cover general liability claims.
- **Errors and Omissions insurance**: Our professional liability coverage is also known as Errors and Omissions. This coverage protects you against claims from services that caused financial harm. Examples include technician mistakes or failure to perform work.



Outsourced claims management saves time and money

Insurance paperwork, emails, and phone calls are time-consuming. In fact, insurance claims take an average of seven touchpoints to resolve.

Our <u>general liability liaison</u> provides end-to-end claims mitigation, communication, and support. The Field Nation team manages your provider claims, no matter what insurance you use.

Outsourcing claims management makes sense for many businesses. You can spend more time on what you do best, and less time chasing down insurance claims

Powerful tools for managing technicians

Field Nation customers can also address risk and satisfy end clients by using our marketplace tools.

- Screenings and certifications: Our third-party systems verify certain certifications. Once verified, some certifications receive badges on the platform. We also badge for completed background tests and drug tests.
- Talent pools: Create pools of your favorite technicians based on skillset, location, type of work, or any other custom criteria. Instantly and reliably route work to your vetted and approved technicians.
- Customizable work orders: Some clients prefer to customize work orders with their own terms and conditions. This allows you to set specific expectations with the technicians you select.



Manage documentation and work history: With Field Nation, you can keep documentation and work history in one place. This can help protect your business as legislation and regulations change.



Gain peace of mind with robust quality assurance

Our <u>provider quality assurance policy (PQAP)</u> ensures quality delivery. The PQAP system holds service providers accountable for quality issues, such as being late or poor communication. When issues occur, they have consequences, including deactivation from the marketplace.

Currently, the Field Nation quality rating is 99.5 percent. Quality issues are rare, but if they occur, we address them quickly.

Enhance your competitiveness with comprehensive risk management

Keep in mind: risk management can seem like a low priority until something goes wrong. A trusted partner like Field Nation can help you identify potential risks in advance to avoid disruptions to your business. You'll gain peace of mind, reduce costs, save time, and improve your client relationships.

Looking for help with your risk mitigation strategy?

Contact our team to learn more about how we can help you manage risk and ensure quality.