2024 Predict & Prevent Innovator of the Year

COMPANY NAME	Ting: Prevention is Better for All
COMPANY URL	www.whiskerlabs.com
SUBMISSION TITLE	Whisker Labs
IMPACT What is the scope of the problem being solved, whether for your employees, customers, industry, or society?	An electrical fire impacts a home every 10 minutes. These fires are often devastating, resulting in loss of life and loss of property amounting to $1.3 billion in damages annually. The underlying problem is often invisible and undetected until it's too late. Ting (by Whisker Labs) is the first technology capable of identifying and mitigating such hazards before a fire can occur, helping to save lives and prevent massive loss. Through a DIY, plug-in sensor, Ting detects small but dangerous electrical arcing. It is the only technology capable of producing this sort of detection and data and it is proven to prevent four out of five home electrical fires. The problem Ting addresses even extends beyond individual homes. While arcing can occur in home wiring or faulty devices and appliances, it also can originate in the utility equipment that provides power to homes. Ting can identify and help mitigate dangerous power throughout the grid and produces data that utility companies can utilize to improve resiliency and even avert catastrophes like wildfires. To address this problem at scale, Whisker Labs partners with dozens of insurance companies including State Farm, Nationwide, Liberty Mutual, and others to provide Ting to policyholders at no cost.

CREATIVITY How does this innovation stand apart from alternatives in the marketplace?	Currently, there is no other solution that can mitigate electrical fire risk like Ting can. It is founded on decades of sensor experience and leverages advanced, machine learning technology. Yet despite its sophistication, it is incredibly simple to use. Installation is DIY and takes just two minutes to complete, and a single sensor can monitor an entire home's electrical system. Engaging alerts and information are provided through the Ting App, and the Ting service extends beyond detection to help ensure customer safety. In the event of a Ting-identified hazard, the customer receives hands-on support from the Ting Fire Safety Team who leads every step of the repair, covering up to $1,000 in labor repair costs. The collective data from all Ting sensors further separates it from alternatives in the marketplace. Through Ting, Whisker Labs has established one of the most valuable IoT sensor networks to ever exist. Ting data can be used to monitor the resilience and safety of the electrical grid helping utilities better channel resources to protect the communities they serve.
SCALABILITY How can others, whether inside or outside the insurance industry, leverage this innovation to enhance its impact?	Ting programs are scaling rapidly with insurance industry leaders like State Farm who most recently announced that Ting is being offered to more than 2 million policyholders for free. Whisker Labs facilitates scalability by offering insurers a turnkey program complete with data integration, operations and distribution strategies, and marketing solutions that ensure program success. Ting's statistically significant fire prevention translates directly to claims cost reductions for insurance companies, while also improving engagement and retention. It helps insurers elevate their relationship with customers by shifting focus to predicting and preventing risk and averting for families what are often horrible fire loss experiences. Ting also brings another layer of value to utility companies with its quickly expanding sensor distribution. Highly accurate grid malfunction correlation across sensors enhances preventative monitoring of the electrical grid, an essential need that is only growing in importance with ever-increasing electrical demand, grid complexity, and physical grid stresses from weather and age. Utility companies can better pinpoint where investments need to be made to ensure the delivery of safe, reliable power. Today, Ting has reached over 700,000 homes and mitigated nearly 10,000 electrical fire hazards as it demonstrates that prevention is truly better for all.
ADDITIONAL INFORMATION	https://vimeo.com/871992291?share=copy https://vimeo.com/869149655?share=copy