Without the right protection, you could be putting your business at risk

Have you protected the future of your business?

As a business owner, you manage risks every day to keep your business running smoothly. Whether it’s installing anti-virus software on your computers or making sure your building alarm is regularly serviced, protecting your company’s ability to make money is second nature.

In the same way, you’ve almost certainly taken out insurance to cover your business property, machinery, vehicles and more.

But many businesses fail to insure equally important risks, ones that affect their most valuable asset—their people.

The death or serious illness of a business owner or key person can have a huge impact on a company’s profitability. In some cases it can even cause the business to fail completely.

The good news is that, like many other risks you face, there are straightforward ways to protect your business. And with the help of a professional financial adviser, you can find the solutions that will make the future of your business more secure.

Are you taking a bigger risk than you realise?

How would your business cope if one of its owners or key people died or suffered a critical illness?

Every business is different, but take a moment to look over the following list of common problems.
How many of them could you see affecting your business?

- Interruption to the normal day-to-day running of the business.
- The potential for lower profits until the business adjusts.
- Interruptions to cash flow, impacting suppliers and customers.
- Disruptions to loan repayments and overdraft arrangements with your bankers.
- Changes in ownership and control of the business.
- The potential to have to work with new co-owners who you haven’t chosen and who don’t know your business.

It would be surprising if you didn’t identify at least one of the problems on this list as a serious issue that your business would have to deal with.

Protect your business with expert advice

A professional financial adviser can look at your business’s unique circumstances and help you to put the right plans in place. They will work with you to help protect any business loans, cover your key people and protect you and your co-owners.

So don’t put your business at risk – make sure it’s got the right protection by speaking to your financial adviser today.