

Refresh!

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Do you know how sometimes your internet browser shows an old version of a web page? You think something's not right but forget to click "Refresh." When finally you do, everything magically becomes current. Wouldn't it be great if we had a "Refresh" button for all the other things in our business and personal lives?

How can you know when it's time to refresh your risk and insurance management program? When has the dust gotten so thick that it hides your initial goals for getting the best, up-to-date coverage, great service and cost savings?

Perhaps you've re-energized a long-existing broker service arrangement, or initiated a new one, three to five years ago. Has everyone now gone back to business-as-usual? How often do you meet to review your current business strategies, your growth and action plans, and your products and services? How in-depth and stimulating are the conversations?

Recently a client wanted to re-assess their broker relationship. Ultimately, we moved the account to a new, more appropriate service provider. The savings in the new program over the stale one were more than 30%, and the coverage was vastly superior.

Same-old, same-old?

Many insurance brokers don't have time to be pro-active service providers because they need to be out selling new business. So your insurance renewals often roll over 'as-is.' This means they do not get aggressively marketed with *your* latest information, *your* operational innovations, or *your* new safety or other training programs.

This lack of attention can cost you big time – not only in premiums being too high, but also in hidden or evolving coverage gaps, and in missed or not-offered services.

A recent program review uncovered a major gap in property limits. The policy rolled over with the old values – no one questioned if there were increases. The \$50,000 should have been \$200,000. Closing this oversight was not expensive and provided key coverage and no co-insurance penalty.

Business owners need to be in charge of these basics – and also have trusted, objective advice. Ike Eisenhower liked to say, "Plans are nothing; *planning* is everything." If you're not doing it, who is?

Don't hesitate to call me if you have any questions or concerns. There's never an obligation, and I'd be pleased to hear from you.