

Tips to Reduce Your Small Business Risks

Having an entrepreneurial personality means you're naturally a risk taker. In beginning your small business, you've accomplished what many cannot. By succeeding in your smaller business, you're doing what millions wish they could. However, having the stomach to take a chance and the skills to succeed shouldn't mean you've allowed insurable risks to harm your bottom line.

With a touch of research and a little time, you'll find many ways to limit your risks as an entrepreneur while providing a safe environment for your staff.

Notification and Security Alarms

It seems like common sense, but the simplest way to safeguard your company is by installing sprinklers, smoke detectors, and a security system. Having both smoke detectors and a sprinkler system that is monitored by an offsite company protects your company from damages by a fire whether you are on or off site.

A proper security system should include an alarm, motion activated lights and sensors, as well as security cameras. This will help to detour theft and vandalism while supplying you with video evidence. This video evidence allows you the opportunity to prosecute the guilty party and recover any stolen items.

A Safe Place for Personal Items

Providing onsite employees with a secure area to leave their personal items, such as lockers or even a simple locked cabinet at their workstation, is essential. You may be responsible for lost or stolen items if a safe place is not provided for all employees to store their belongings while on the job.

Expensive equipment, electronics, cash, and data back-up tapes or discs belonging to your small business should be kept in a lockbox or safe to prevent theft after business hours.

General Cleaning

Injuries sustained by your employees will often be the result of avoidable accidents, such as a loose piece of carpet on the floor; employees could trip on the carpet and become injured. The same could occur due to a loose tile, piles of paper on the floor or blocking a walkway with items that could be stored elsewhere. A clean and organized office is always a safer office.

Creating a Disaster Plan

Although you strive to prevent accidents on the job, some things are just out of your control. The weather and other natural disasters are not things you can foresee, yet they pose a risk to your business and employees that you should always be prepared for.

A well conceived disaster plan will go a long way to eliminate risk involved with such disasters. In the plan, explain how your personnel should react to a potential disaster and how they should treat business items, such as data, in order to protect them from damage. You should

also cover how they are to keep themselves safe within the confines of the building they work out of.

There is not a way to erase all scenarios of injury or liability from your business. There are, however, many ways to minimize these risks as well as keep your employees safe.