

White Paper



Risk Management Strategies



People helping people...it's what we do best.

How to apply basic risk management strategies to your business:

> **reduce the risk:** This strategy takes into consideration the probability and severity of a loss. Often, proactive steps can be taken to minimize the impact of losses on your business by implementing deterrents. These preventative measures can range from basic alarms and sprinklers all the way to complex software or different methods of supply chain management.

> **retain the risk:** Self insurance is often accepted due to extremely low probability risks, excessive costs or the risk simply is not insurable. Risk retention may also be a result of broker or management negligence and is often discovered after it is too late. However, this problem can be avoided by having a third party conduct a risk audit on your firm and usually saves you a substantial amount of time and money in the long run.

> **transfer the risk:** Insurance is one of the most common methods used to transfer risk from one party to another in the form of an insurance policy. There are numerous policies available and they should be reviewed on a regular basis to ensure your business is not over or under- insured.

For a comprehensive analysis of your risk contact Kapnick Insurance Group at 888.263.4656.

About Kapnick

At Kapnick Insurance Group we realize that insurance is ever changing and complex. That's why our core purpose is to simplify the insurance process in order to continuously meet our clients' needs and interests - all while lowering their overall total cost of risk.

How do we do this? We continuously invest in **cutting edge products and technology** which provide our insurance professionals with an impressive range of resources. Each client's unique needs and goals are examined closely by a dedicated service team who put their combined knowledge and industry experience to work. Piece by piece, they break down the many complex facets of insurance into easy-to-understand components and present a simplified insurance program.

The result? A comprehensive insurance program you can understand - backed by a firm you can rely on.

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