

# Commercial Risk Advisor

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Provided by:

Lloyd Sadd Insurance Brokers Ltd

## THE BENEFITS OF BUSINESS INTERRUPTION INSURANCE

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Continuity is critical in business, and there are few things more important than continuous revenue and cash flow, particularly for small to medium-sized organizations. In fact, just one brief business interruption can be incredibly costly for an organization, often leading to serious reputational damages or long-term closures.

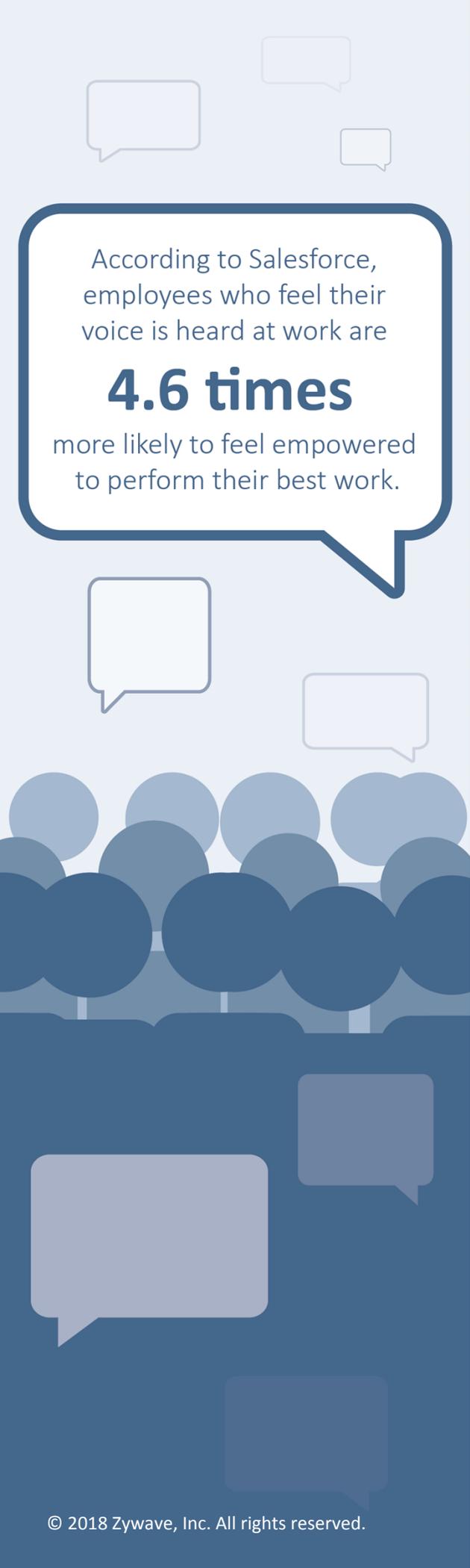
That's where business interruption insurance can help. This form of coverage provides protection against a variety of common interruptions, including natural disasters, equipment damage and vandalism.

The following are some benefits of business interruption insurance:

- **Revenue**—In the event of a disruption, business interruption insurance provides coverage for income your business would have earned during a closure period if it had been operating normally.
- **Rent or lease payments**—Even if your premises are unusable following a disaster or other event, many leases still require that you make payments. Business interruption insurance allows you to continue making rent or lease payments, even while your business is not operating.
- **Relocation**—In the event that your primary location is unusable following a disaster or other event, you will likely have to relocate in order to remain open and continue generating revenue. Business interruption insurance can cover the expenses of moving your business to a temporary location and may include both moving and rent costs.
- **Employee wages**—If you are unable to operate, it is likely you will not be able to continue paying employees. Business interruption insurance can help you avoid losing staff while you're closed by ensuring that you make payroll.

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According to Salesforce,  
employees who feel their  
voice is heard at work are

**4.6 times**

more likely to feel empowered  
to perform their best work.

## WHY YOU SHOULD USE EMPLOYEE ENGAGEMENT SURVEYS

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Engaged employees are more than just satisfied with their jobs—they are committed to their companies' goals. They have passion, pride and energy for their work and their organizations, and they are willing to go the extra mile on a regular basis. Employees who are truly engaged stay because they enjoy their work and support their companies; disengaged employees stay simply for the paycheques, favourable working conditions or job security. Employees can enjoy their work and be satisfied without being necessarily engaged.

An employee engagement survey is a great starting place for addressing this issue. In order to be effective, it is important to examine all aspects of the worker's job, environment and involvement with the organization, including their opinions on management, direct supervisors, co-workers, employer-employee communication, opportunity for advancement, job characteristics and HR policies. The following are sample questions to help you get started in crafting an engagement survey:

- Do you know what is expected of you at work? At work, do you have the opportunity to do what you do best every day?
- Do you receive recognition or praise for a job well done? Do you have a positive relationship with your immediate supervisor?
- Do you trust your immediate supervisor? Do you trust the upper management of your company?
- Do you receive consistent feedback on your work? Are you held accountable for your progress and performance?
- At work, do your opinions seem to count?
- Do you understand how your job relates to the company's mission/goals?
- Are there professional learning and development opportunities within your organization?

It's important to remember that measuring these factors is not enough. Once a survey is conducted, you must analyze the results and tie them to strategic initiatives to address problem areas.