



By, Jamie Reid, CEO, AccuSure

Jamie Reid is CEO of AccuSure, a free online service that helps small- to medium-sized businesses find and manage business insurance through a time-saving, simplified and transparent process. AccuSure matches businesses pre-qualified agents and then facilitates a simplified insurance quote process that provides comparable, unbiased options. Prior to AccuSure, Jamie worked in the insurance industry for fifteen years supporting service industries and food manufacturing. He has expertise in risk management, underwriting and the insurance procurement process.

Insurance is a cost many restaurants resent. It does nothing to generate revenue or promote your business and, so for most restaurants, this is an expense that needs to be minimized to the greatest extent possible on the P&L. Yet, it is important to have a reputable insurance agent and carrier with the proper insurance in place. Here are three quick tips to reduce insurance costs while still feeling confident the proper coverage is in place for you and your staff:

1. Set the tone.

After working for an insurance company in loss control for years, I developed an eye for the pulse of a business. If a restaurant has good safety practices in place, then it probably also has great quality, excellent accounting practices and is profitable. That's because in order to have a good safety culture, the people at the top have to be involved.

To promote good safety practices start by holding a new hire meeting once a month. The meeting should be conducted by the owner or manager of the restaurant. Identify three topics that are critical to the company but make safety the last and most important topic. Your employees are

vital to your success and safety speaks to your concern for their well-being. Good safety reduces insurance costs in the short and long term.

2. Eliminate your biggest risk first.

Frequently when I performed risk assessment services, owners often wanted to know about every potential exposure and the action items to help mitigate them. I advised them to take the opposite approach. Owners should determine the risk that has the most severity or frequency exposure and eliminate it or control it first.

To do so, communicate and set expectations with your employees of a policy change. After you have placed controls and trained employees, evaluate the effectiveness. Once you feel confident the implementation has stuck, move onto the next item on the list.

3. Take control of your insurance.

Restaurants can sometimes feel like they are being held captive by their current insurance agent. If you want to obtain competitive pricing, you have to ask your current agent for information so you can then provide that information to other agents. This signals to your agent that you are "shopping" and begins what can be an awkward and time-consuming process to obtain competitive quotes.

And yet, it is very important for small businesses to easily compare workers' compensation insurance quotes. This is ultimately the most efficient way for a business to obtain the most competitive quote. One such avenue for doing this is through AccuSure. It is an online service that streamlines the entire process, making it easy to input the necessary quote information just once and then receive quotes from pre-qualified agents. These quotes are then presented in an easy-to-use format that allows customers to make an unbiased, apples-to-apples comparison of quotes from various agents.

However you approach managing insurance costs, implementing these three steps will help you feel confident that the number for this line item on your profit and loss statement is at the right cost.

For more information visit: <http://get.accusure.com>