

The Business Experts Bureau Great Business Idea - Tuesday 26th Oct 2010

The answer to the question of what sort of protection should a business owner put in place from day one is multidimensional but if we simplify it right down to where perhaps we have a tradesperson daily going out to work to generate income for the family.

This is probably a cashflow business where the business might not have any value at the end of the day. Some of the money will be spent and some invested for the needs of the family.

If something happens to that tradesperson, be it serious illness or injury, that income is going to stop and deprive the family of both their everyday needs and a secure future.

Putting some protection around that key person and their income protection is key to the survival of both that business and the family

First and foremost, review on a regular basis with a professional your level of income protection cover. Do not focus on the price but rather the benefit you are looking for your family to receive should something happen to you.

Warwick Walker
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