

You focus on the business. We'll focus on the risks.

Your State Farm® agent is also a small business owner. Someone who really understands this isn't just what you do, it's who you are. With that comes a deep appreciation of what it takes to get a business going and keep making all of the hard work pay off as the business evolves.

The first step in making that happen is to help you plan based on what stage of the business life cycle you're in:

Starting Up

You've launched, you're testing your business plan, acquiring your first customers, adjusting your offerings and re-investing income.

Growing

Sales and customer acquisition are increasing and you're dividing your time between customer needs, looking for growth opportunities and responding to competition. You may also be adding employees.

Mature

Mature businesses typically have stable growth and revenue as well as a loyal customer base. Owners look for ways to improve and optimize their businesses without risking what they've already built.

Changing Ownership

It's time to start a new chapter in your life. Maybe you'd like to retire or just want to try something new. Whatever your reason, State Farm can help make transferring ownership of your business a simple and rewarding experience.

We believe every small business has big possibilities as long as you know how to plan, protect and prepare for the risks that can get in the way. So let's take a look at some ways we can help you do that.

As your business evolves,
so do your insurance and
financial needs. Let us help
you keep up.

Protecting your assets.

Your business may require a significant financial commitment. The risks can be just as large if your business assets aren't properly protected. Here are key items to consider:

Building & business personal property

If you work from home, your personal insurance may not always cover your business venture. If you rent or have purchased a workspace, make sure the location and its contents are protected in the event of a covered loss. Your lending institution or landlord could even require that you meet certain insurance requirements. You might also want to consider adding coverage for specific tools and equipment.

Business vehicles

If you make deliveries, haul goods, or otherwise use a vehicle for business, you need business auto insurance coverage. You can choose from many of the same coverage options that you use to protect your personal vehicles.

Workers compensation

Depending on the size of your company and state laws, you may need workers compensation insurance to protect your business if employees are injured on the job. This coverage can provide medical treatment, temporary or permanent disability, rehabilitation services, or even death benefits.

Preparing for liability issues.

In today's world, lawsuits are common. In fact, juries frequently award verdicts that cost businesses large sums of money. Even when a case is dismissed, you can still be left with substantial legal fees. Fortunately, there are steps you can take to help protect yourself and your assets from:

Claims of negligence, error, or omission

Depending on the type of business you operate, you may want to consider professional liability or errors and omissions liability coverage. Policies are available for:

- Dentists, accountants, architects, and engineers
- Management consultants and travel agents
- Software programmers, computer consultants, and other technology specialists
- A variety of other professionals

Claims of harassment, discrimination, or wrongful termination

If you have employees, you may want to add Employment Practices Liability Coverage. It's specifically designed to help protect you and your business in the event a suit or administrative proceeding is brought by an employee.

Commercial Liability Umbrella Policies, fidelity bonds, and surety bonds are other options to consider to help ensure your business is protected.

Your business is a big part of your life and we're here to help life go right.®

No matter where you are on your business journey, State Farm is here to help you protect your assets, prepare for liability issues, and plan for the future. Talk to your agent about developing a strategy to help make sure your business needs are covered as you keep taking it to the next level. You'll also find helpful resources online.

Just visit statefarm.com/small-business-solutions.

This is only a general description of coverages and is not a statement of contract. Details of coverage or limits vary in some states. All coverages are subject to terms, provisions, exclusions, and conditions in the policy itself and in any endorsement.

State Farm Fire and Casualty Company
State Farm General Insurance Company
State Farm Mutual Automobile Insurance Company
State Farm Indemnity Insurance Company
Bloomington, IL

State Farm Florida Insurance Company
Winter Haven, FL

SM-10079.1 07-2018

