



A Message from Dennis

How much did you invest *in you* in 2016? What did you do to make **you** better this past year; to make yourself a new and improved you?

What better invest is there, really, other than in your own personal development? I don't mean investing in a new haircut, new shoes, or a new outfit. Certainly, those things can be a part of a personal development program if those areas need improvement or updating. What I'm talking about is your inner self — your thinking, habits, health, character, values, knowledge, and skills.

I heard someone who himself was very successful say that very successful people spend on average \$10,000 per year on personal development. This means learning, coaching, and workshops. How much did you spend this year? Not too much?

Now ask yourself, how much did you spend on going out to dinner, golf, hair and nails, vacation? All those things you wanted, some things you really didn't need. Is there a little room to save on those things and use that money to invest in you instead? Why? Because in the long run the returns are HUGE!

The New Year will be here soon. Now is a great time to think about what you will spend on personal development in 2017. While you're at it, think about and plan for what you will *invest in you* in the next 5 years as well. And always remember HOPE is not a plan.

Hoping 2017 is your best year ever.

~ Dennis

Do You Have Professional Liability Insurance?

Professional liability insurance, also called errors and omissions insurance (E & O insurance), protects your business if you are sued for negligently performing your services, even if you haven't made a mistake.

Anyone who owns a business — tradesmen, speakers, trainers, personal services, to name a few — no matter how small your operation, you need professional liability insurance in addition to an in-home business or business owners policy. This protects you against financial losses from lawsuits filed against you by your clients.



As a professional, you are expected to have extensive technical knowledge or training in your particular area of expertise. You are also expected to perform the services for which you are hired, according to the standards of conduct in your profession. If you fail to use the degree of skill expected, you can be held responsible in a court of law for any harm you cause to another person or business.

When liability is limited to acts of negligence, professional liability insurance may be called errors and omissions (E&O) liability.

Professional liability insurance is a specialty coverage and is not provided under homeowners endorsements, in-home business policies, or business-owners policies (BOPs).

Don't put yourself, your business, your livelihood at risk. Give McCurdy Group a call today and talk with one of our advisors about safeguarding your future with personal liability insurance.

Learning from History . . .



On January 15th, 1919 a storage tank owned Purity Distilling Co. burst on Boston's waterfront releasing two million gallons of molasses in a 15 foot-high, 160 foot-wide tsunami that roared through Boston's North End destroying everything in its path.

The tank, just over three years old, was constructed of large curved steel plates, seven vertical rows of them overlapping horizontally and held together with rows of rivets, the whole set into a concrete base. Its construction had cost United States Industrial Alcohol (USIA), Purity's parent company, \$30,000. However, the five-story storage facility was never properly tested because a shipload of molasses was due only days after completion. Despite leaks appearing, nothing was done.

When the tank broke, buildings at the nearby North End Paving Yard were instantly reduced to kindling as the molasses surged. "The three-story Engine 31 Fire House was torn from its foundations, trapping three firefighters who fought to keep their heads above the rising tide. A piece of the tank was blown into the elevated railway tracks, breaking girders and almost forcing a northbound train off its tracks," wrote Chuck Lyons in *History Today*. The entire waterfront area was leveled.

By August 1920, 119 separate lawsuits had been filed against USIA. In a 51-page verdict on April 28th, 1925, auditor Hugh W. Ogden held the company liable for the disaster. He recommended around \$300,000 in damages, equivalent to around \$30 million today, with about \$6,000 going to the families of those killed,

\$25,000 to the City of Boston, and \$42,000 to the Boston Elevated Railway Company.

Are you putting your company at risk?

McCurdy Group believes it is our duty to address the exposures of our clients. We audit and analyze your risks; not just insurance policies. Our goal is to protect our client's assets by developing a proactive plan to prevent and reduce risks before they occur.

(Source: <http://www.historytoday.com/chuck-lyons/sticky-tragedy-boston-molasses-disaster>)

Factual Scenarios: Why You Need Business Insurance

Good luck and positive thinking will probably not protect your business from losses. Unfortunately, bad things happen to the most conscientious business owners. That is why you need insurance. Like the following examples, if you can reasonably imagine it happening to you, it might.

- You pull a healthy tooth from your patient's mouth, and she sues you for malpractice.
- Your secretary needs surgery and months of physical therapy to correct her carpal tunnel syndrome.
- You arrive at work one morning to find that all of your computer equipment has been stolen.
- A customer slips on a just-washed floor in your market and breaks her ankle.
- One of your warehouse employees has been taking electronic equipment and selling it from his house.
- The building where your business is located is damaged in a fire; the damage to the building and your equipment keeps you from operating for three months. Between lost profits and ongoing business expenses you lose \$150,000.
- One of your employees leaves on the coffee maker and it burns down the building where you lease office space.
- A UPS delivery person slips on your icy driveway while delivering office supplies to you for your home office.

(<http://www.reuters.com/article/businesspropicks-us-findlaw-why-you-need-idUSTRE5314F720090402>)