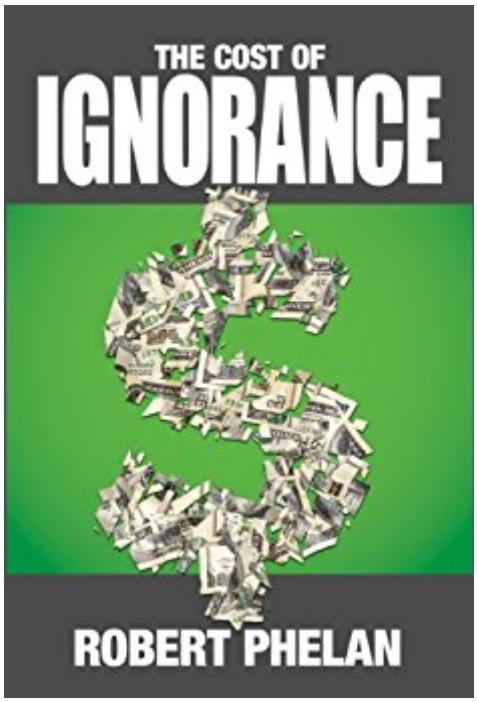
Ebook Directory
the best source of ebook

The book was found

The Cost Of Ignorance: What You Don't Know About Performance-Based Insurance Can Save Your Company Millions



PDF
Adobe
DOWNLOAD EBOOK

Synopsis

There is drama in insurance. THE COST OF IGNORANCE is a riveting novella by business insurance veteran Robert Phelan. The story punctures confusing insurance jargon and introduces a powerful new concept for middle-market companies: a little-known form of insurance known as Performance-Based InsuranceÃ¢â Â¢ (PBI) costs less and can save a company millions of dollars over time.The tale is told through the misadventures of Timothy Franculli, owner of a wholesale manufacturing company that is about to go broke because of escalating liability and health insurance costs. Timothy attends a conference in San Francisco where he runs into an old friend and learns about PBI, a type of insurance that could save his struggling company hundreds of thousands of dollars per year.But there is a catch. Typically, in order to qualify for PBI, a company must have a strong safety culture where worker injuries and accidents are controlled and reasonably predictable. Franculli has a lot of catching up to do after a series of employee injuries the year before caused his workerÃ¢â ¬â„¢s compensation premiums to skyrocket 40 percent.Q & A WITH THE AUTHORQ: Why havenÃ¢â ¬â„¢t I heard of PBI?A: You may have heard of similar concepts with different names. I came up with Performance-based InsuranceÃ¢â Â¢ to simplify all the insurance jargon. With PBI, instead of paying some of your premium to subsidize the losses of others, the premium you pay is based strictly on your companyÃ¢â ¬â„¢s own Ã¢â ¬Å“performance." For financially stable, well-run companies with a strong safety culture, PBI is the only program they should consider. Almost all large, sophisticated companies use some form of PBI.Q: What is PBI?A: PBI comprises all the forms of insurance where the ultimate cost is variable and based on performance. Conventional insurance is called Ã¢â ¬Å“Guaranteed Cost." You pay a fixed premium regardless of your claim levels. If you have a PBI program, 30-40% of the premium is fixed and the rest is allocated to a loss fund. Whatever you donÃ¢â ¬â„¢t use in the loss fund is returned to you. However, if the loss fund is inadequate, you may have to pay more than Guaranteed Cost. Safe, well-managed companies can reasonably save 25% on average.Q: What's the biggest advantage of PBI vs. Guaranteed Cost?A: You control the premium you pay. No more unpredictable premium swings, no more subsidizing the losses of unsafe companies and no more going through the hassle of going out to bid. If you maintain very low loss levels you could literally get a 50% discount. Think of it as getting every third year for free.ABOUT THE AUTHORRobert (Bob) Phelan is a 30-year veteran of the insurance industry who has led his firm, Litchfield Insurance Group, to national prominence. Inspired by his father who introduced him to the business, he considers his clients' successes to be his greatest achievement.HeÃ¢â ¬â„¢s the author of Broke: The Broken ContractorÃ¢â ¬â„¢s Insurance System and How to Fix It and is a co-author of

Secrets of Peak Performers.A thought leader in his industry, Bob was recognized as one of Ã¢â ¬Å“The 25 Most Innovative Agents in AmericaÃ¢â ¬Â• and one of six "Power Brokers" in the U.S. in Construction. He speaks across the U.S. and Canada and is an Editorial Advisory Board member for the largest trade journal in the insurance brokerage industry.

Book Information

File Size: 333 KB

Print Length: 64 pages

Publisher: Voxie Media (January 31, 2013)

Publication Date: January 31, 2013

Sold by:Ã Â Digital Services LLC

Language: English

ASIN: B00B9GFH66

Text-to-Speech: Enabled

X-Ray: Not Enabled

Word Wise: Enabled

Lending: Not Enabled

Enhanced Typesetting: Enabled

Best Sellers Rank: #563,697 Paid in Kindle Store (See Top 100 Paid in Kindle Store) #11 inÃ Â Kindle Store > Kindle eBooks > Business & Money > Industries > Insurance > Liability #15 inÃ Â Kindle Store > Kindle eBooks > Business & Money > Industries > Insurance > Casualty #20 inÃ Â Books > Business & Money > Insurance > Liability

Customer Reviews

Well put that insurance is more than policies and premiums and instead needs to be looked at in much more depth.

Performance base insurance "PBI" is the most cost effective strategy to reduce your long-term cost of risk! With businesses facing ever increasing costs for healthcare, workers compensation and other insurance related issues, this book should be mandatory reading for risk managers and business owners.

Takes the complex economics of Performance Based Insurance and breaks it down in an easy way to digest and understand.

Wow. Awesome read. Well written and a page turner. Only about 100 pages. I believe this is the second book by this writer.I am in the insuranc busienss and he really gets it.

Very insightful and easy to understand book on the basics of captives and performance based insurance programs. Very good read to get the ball rolling if you are a middle market company.

This is a GREAT BOOK! If you are a business owner and are purchasing insurance the old fashioned way, you need to read this book! This little book will free you and your company from riding the insurance merry-go-round of up-and-down rates! You CAN control your insurance destiny!The Cost of Ignorance is easy to read, and can be read in an hour or two. This story of two businessmen and how insurance impacted their life and the lives of their employees grabs you and pulls you in. It was a fun read! A book on insurance that is fun to read.....isn't that an oxymoron? Not anymore. I would recommend this book to anyone wanting to save their company millions of dollars and control the cost of their insurance.

Short novel and easy read that can be digested in an hour or so. The story offers an elegantly simple explanation of how business insurance works - for or against a business owner depending on what they know, whether they care and how wisely they choose their business insurance advisor! I recruit and develop commercial insurance sales people and will recommend that they read this and share it with their larger commercial prospects and clients too.

Bob Phelan has taken simple concepts in insurance for business owners that can be confusing and made them simple to grasp. It focuses on what a business owners safety culture should be for the right reasons, then tells them how this will save them money and improve their business. Easy to read story that business owners can relate to all the while providing information on how to apply the principles to their own business or company they work for. Nicely done Mr. Phelan!The Cost of Ignorance: What You Don't Know About Performance-Based Insurance Can Save Your Company Millions

Download to continue reading...

The Cost of Ignorance: What You Don't Know About Performance-Based Insurance Can Save Your Company Millions AUTO INSURANCE: A Business Guide On How To Save Money On Car Insurance (Home insurance, car insurance, health insurance) INSURANCE: The Ultimate How-To

Guide on Deciding What Insurance Is Right for You (Insurance, Insurance policies, AIG story, Risk Management, Coverage, Life insurance, Book 1) HOW TO WIN MEGA MILLIONS LOTTERY JACKPOT ..How TO Increased Your odds by 71%: 2004 Pennsylvania Powerball Winner Tells LOTTERY&GAMBLING Secrets To Winning ... 5,6,&Mega Millions (MEGA MILLIONS AWAITS) Car insurance book: A Complete Guide to Car insurance (Auto insurance book, Understanding your car insurance) You Don’t Know What You Don’t Know: Everything You Need to Know to Buy or Sell a Business Manifest Your Millions: A Lottery Winner Shares his Law of Attraction Secrets (Manifest Your Millions! Book 1) Don’t Know Much About Anything Else: Even More Things You Need to Know but Never Learned About People, Places, Events, and More! (Don’t Know Much About Series) Don’t Know Much About History, Anniversary Edition: Everything You Need to Know About American History but Never Learned (Don’t Know Much About Series) The Second Book of General Ignorance: Everything You Think You Know Is (Still) Wrong Five Deadly Sins That Can Destroy Your Home Insurance Claim: (Avoid them and you stand a good chance of winning your home insurance claim) The Life-Changing Magic of Not Giving a F*ck: How to Stop Spending Time You Don’t Have with People You Don’t Like Doing Things You Don’t Want to Do The Life-Changing Magic of Not Giving a F*ck: How to Stop Spending Time You Don’t Have with People You Don’t Like Doing Things You Don’t Want to Do (A No F*cks Given Guide) Claim Secrets Your Insurance Company Doesn’t Want You to Know Life Insurance Made Easy: A Quick Guide - Whole Life Insurance Policy and Term Life Insurance Coverage Questions Answered Business Valuation for Business Owners: Master a Valuation Report, Find the Perfect Business Appraiser and Save Your Company from the Looming Disasters That You DonÃ¢â ¬â„¢t Yet Know About Don’t Put Your Crap in Your Kid’s Diaper: The Clean Up Cost Can Last a Lifetime Essential Resource Guide for Caregivers: Save TIME, Save MONEY, Save Your SANITY! (Second Edition 2017) The E-Myth Insurance Store: Why Most Insurance Businesses Don’t Work and What to Do About It Real Food, Fake Food: Why You Don’t Know What You’re Eating and What You Can Do About It

Contact Us

DMCA

Privacy

FAQ & Help