

Name _____

Guarding Your Business: The Importance of Insurance

Open-Ended Response Questions

1. Imagine you're a business owner debating whether to invest in business insurance. Discuss the potential risks and benefits of having insurance, and explain how it could impact the success of your venture.
2. Think of a real or fictional business, such as a bakery or an art studio. Describe a scenario where each of the following types of insurance (general liability, property, and workers' compensation) could come in handy for that business.
3. Consider the analogy of business insurance as a protective shield. Discuss how this shield can provide peace of mind and financial security for a business owner, allowing them to focus on growing their enterprise.
4. Share your thoughts on the idea that business insurance is an essential part of responsible entrepreneurship, similar to how artists take responsibility for their artwork. How do responsibility and preparedness intersect in the business world?

