



Dan Goodrich's

January 2023

# Insurance Update

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A Newsletter for Clients and Friends of INSCO Group and Goodrich & Watson Insurers, Inc.

## Happy New Year!

**IN THIS ISSUE:** New Business Entrepreneurs • Quick Tips • Introducing Kaitlyn Benjes • 2022 Referral Program Winners • Winter Safety • Trivia Contest • Chocolate Bread and Butter Pudding • Bright Ideas

### Completing the Insurance Puzzle for the New Business Entrepreneur

The Small Business Entrepreneur today is faced with a myriad of business related issues in establishing their new business before the door swings open to customers for the first time. The short "to do" list of items to address might include filing for a business license, establishing a bank of line credit, a possible trip to their attorney's office will be in order to set up the legal business entity (whether it's a corporation, partnership, sole proprietorship or other) staffing considerations of course, and a place to locate the business and more.

Every business is different, and in many ways, determining the insurance needs of a business is very much like assembling the parts of a jigsaw puzzle. Every part of the puzzle, every piece, will be like the many coverage options available under an insurance policy. The assembly of each coverage, piece by piece, to address key concerns or exposures within your business will create the final picture of the puzzle.

So when you consider the many insurance options available to try and match them with the sometimes unique needs of your small business—where would you start? You might start by asking yourself some very fundamental questions:

- How do I best guard my business operations against liability suits?
- What real and personal property do I need to protect in my business?
- How do I safeguard the income of my business if I am closed due to a fire or other catastrophe?
- What state or landlord required coverages must I carry for my business?

Of course, this is just a very basic start. The answers to these questions, and the thorough examination of your business operations, will determine your policy and coverage requirements. Moreover, the answers will have a direct correlation to your business exposures. For instance, if you are a sole proprietor and

work by yourself, you will substantially limit some coverages otherwise needed by most businesses. As an example, you won't necessarily need workers compensation with no employees (Though, there can be exceptions as there always seems to be with insurance).


At a very minimum, here is a typical listing of insurance policies every business owner should need:

- Commercial General Liability—protection for your business against most claims from daily operations
- Property—coverage for your real and/or business personal property
- Loss of Income—covers your revenues should your business close for a period of time due to a covered claim
- Crime—protection against theft of money or your inventory by a dishonest employee
- Inland Marine—personal property coverage for items that just don't seem to fit within the Building or Personal property coverage form. Contractors might require an installation floater for personal property to be installed at a jobsite
- Business Auto—Liability and physical damage for company owned and leased vehicles
- Workers' Compensation—governed by the laws of each state and covering employees for medical bills and loss of income due to work related injuries

This is just a brief overview of coverages that might be needed for the small business owner. Contact us for more specific assistance in assembling the pieces to your business insurance puzzle.

Happy New Year!

Dan




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37% By  
Combining All  
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**Goodrich &  
Watson Insurance  
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- Auto
- Home
- Boat
- RV
- Flood
- Fire
- Secondary Residence
- Renters
- Life
- Business



Are you Client of the  
Month? See Page 3

## Quick Tips From Your #1 Protection Team

VERNA



### **Making Sure Your Smoke Alarms Provide Protection**

Do you have at least one smoke alarm in your house? If not, you and your family are twice as likely *not to survive* a serious house fire than if you had a smoke detector. But even if you have a smoke alarm, you and your family could still be at great risk. Smoke alarms can give you a false sense of security— unless you do the following:

- Buy smoke alarms that have the seal of approval from an independent testing firm such as Underwriters Laboratories (UL) or Factory Manual (FM).
- Your house should have at least one smoke alarm on each level and one outside each bedroom.

- You should test your smoke alarms at least once a month—*follow the manufacturer's instructions*— and replace the batteries in the smoke alarms at least twice a year.
- Make certain everyone in your family can recognize the sound of the smoke alarm.
- You should have a plan of escape routes from every room in the house, and you should figure out at least two ways to get out of each room.
- Finally, you must make sure every family member understands and practices the escape routes from his/her bedroom and from all other commonly used rooms in the house.

Have a burning question? Make sure to email me today: [verna@goodrichwatson.com](mailto:verna@goodrichwatson.com) !

## Introducing Kaitlyn Benjes

Kaitlyn Benjes is a recent transfer from North Carolina. She grew up in Long Island, New York and moved to Virginia in March of 2022. She comes from the world of banking, and is excited to work with us. She spends her free time writing and playing with her perfect dog, Freya. Kaitlyn is excited to join our team and work with all of our wonderful clients!

## Our 2022 Referral Program Winners



2022 was a fantastic year not only for us... but also for some of our clients!

Thank you to all of our valued clients who referred us to your family, friends and community. Your continued support is the backbone of our company.

Here are just a few of our winners from last year's Referral Program! These clients won a \$100 dollar gas card for their support. We'll see you in 2023!



### *Winter Safety*

*We might not get blizzards here in Virginia, but you can never be too prepared for the winter season:*

1. *Prepare Your Car: Check your tires and replace with all-weather or snow tires, if necessary. Keep your gas tank full to prevent ice from getting in the tank and fuel lines. Make an emergency kit to keep in your car in case you get stranded.*
2. *Prepare Your Home: Remove ice and snow from walkways to prevent slips and falls. Closely monitor any burning fires or candles. Check your carbon monoxide and smoke detectors that they're working, and have an emergency kit ready in case of power loss.*
3. *Prepare For Outdoor Activities: Wear layers of light and warm clothing, a wind-resistant coat, waterproof shoes, and a hat, gloves, and scarf. Work slowly when engaged in outdoor tasks such as shoveling your driveway— Dehydration is still possible even in cold weather.*

## Thank You For Referrals! Thank You! Thank You!

Thanks to all our clients who recently referred their family, friends and associates to our agency. We build our agency on your positive comments. We couldn't do it without your help!

Michael Kavanagh  
 Brian McGowan  
 Jay Stout  
 Gloria Melicor  
 Cynthia Byerson  
 Richard Pauley  
 Ron Lowder  
 Shaun O'Donnell  
 Karl Scholtz  
 Holley Spears  
 Rajendra Patel  
 Louis Mosier  
 Esther Mand  
 Barbara Friedman  
 George & Cindy Schaufler  
 Joe East  
 Bruce Harper  
 Inspired Home Health LLC  
 Merrill Noble  
 Fatima Davis  
 Nora Paschall  
 Robert Michalski



### Are You Our Client of the Month?

Our agency is nothing without your loyalty and faith in us. Even if your name doesn't appear this month, please accept our heartfelt thanks for your support. We truly appreciate it! Congratulations to **Louis Mosier** for being our client of the month! Louis will receive a **\$50.00 dinner gift card**. Thanks for your continued business!

# WIN! WIN! WIN!

This month Goodrich & Watson Insurers is sponsoring another Trivia Contest and offering you a chance to win a **\$40.00 Dinner Gift Card**. Test your knowledge! Answer the riddle below and you could be this month's winner. The winner will be randomly chosen from all correct entries received by **February 15th**. Write down your name and answer, and then mail –11837 Rock Landing Dr. #102, Newport News, VA 23606 this page -- or **email** your name and answer to [info@goodrichwatson.com](mailto:info@goodrichwatson.com) -- Good luck!

**Question:** When did partiers first celebrate New Year's Eve in Times Square?

Your Name: \_\_\_\_\_

Email Address or Contact Details: \_\_\_\_\_

Your Answer: \_\_\_\_\_

### Last Month's Winner:

Congratulations to **Darlene Mallicot** for correctly answering last month's trivia question! For the correct answer, **Darlene** has won a **\$40.00 Dinner Gift Card!**

### Last month's question was:

*What is the birth flower for anyone born in September?*

*Answer: Aster & Morning Glory*

### Tell Others About Us and Win a Prize

Who will be our next Client of the Month? Could it be **you**?

Referrals are the lifeblood of any business, and there's no better source than you, our clients.

Just mention Goodrich & Watson Insurers to a friend, relative, or colleague and have them give us a call at (757)-591-2032. Don't forget to tell them to use your name, so we can enter you for our prize draw! Thank you in advance.

## Chocolate Bread and Butter Pudding



### Ingredients:

- |  |   |
|--|---|
| <input type="checkbox"/> 16 slices spicy fruit bread   | <input type="checkbox"/> 1 cup each of milk and pure (thin) cream |
| <input type="checkbox"/> 30g unsalted butter, softened | <input type="checkbox"/> 2 eggs                                   |
| <input type="checkbox"/> 1/3 cup sherry or rum         | <input type="checkbox"/> 1/2 cup caster sugar                     |
| <input type="checkbox"/> 120g dark chocolate           | <input type="checkbox"/> 1 teaspoon vanilla extract               |
|  | <input type="checkbox"/> Icing sugar, to dust                     |

### Steps:

1. Preheat the oven to 350°F. Grease a medium baking dish.
2. Toast bread, spread one side with butter and cut slices in half. Overlap bread in dish to make 2 layers. Drizzle with sherry
3. Toast bread, spread one side with butter and cut slices in half. Overlap bread in dish to make 2 layers. Drizzle with sherry.
4. Place chocolate in a saucepan with milk and cream and heat gently over medium heat, stirring, until the chocolate melts. Whisk the eggs, caster sugar and vanilla together until combined. Stir in the chocolate mixture, then pour over the bread and sit for 10 minutes.
5. Bake for 30 minutes (the filling will be slightly runny), then stand for 5 minutes. Dust the pudding with icing sugar and serve with extra cream.

Goodrich & Watson Insurers, Inc.  
 11837 Rock Landing Dr. #102,  
 Newport News, VA 23606  
 (757) 591-2032



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A Bi-Monthly Newsletter for Clients and Friends of Goodrich & Watson Insurers, Inc.



**IT'S A FACT:** In 2013, the Guinness World Records awarded a club in Texas for having the world's largest gingerbread house. At approximately 18m x 13m x 3m (height), it's big enough to comfortably house a family of five. For those of you interested, the house is a mere 35,823,400 calories.

## Bright Ideas: Tips And News Snippets For A Better, Safer Life

### *New Year... New Me*



**Don't Compare Your Life to Others.** We are all here to accomplish different things at different times. Success is not linear and success isn't necessarily financial stability or a full social calendar either. The more you are true to yourself, the less you will worry about what others are doing. You might rejoice in their successes, but you won't use it as a competition or as reinforcement that you are failing.



**Stop Overthinking.** When you are in your mind caught up in your worries, you are in "enemy territory". People can be very hard on themselves and tend to default to negative, self-critical thinking. Use your thinking time to find solutions and make action plans. The key is to problem-solve instead of worrying. The moment you find you are ruminating



**Kick Fear Into Touch.** Fear is a mindset and the more you avoid, the more fear will stay with you as an ever-present shadow in your life. Shrug off the fearful thoughts and do it anyway. Fear stops us from living a full life. It limits us and restricts opportunities. Don't let fear control your life. Be cautiously optimistic and go forth in your endeavors.



**Maintain Balance in Your Life.** It is hard in modern times to find time to pamper ourselves, and when we do, we tend to invariably feel overwhelmed with guilt. Part of honoring and loving ourselves is accepting that we deserve

love and care and that we owe it to ourselves to spoil ourselves. Take a day trip, go for a massage, visit a restaurant you want to try. Everything should have its place and a clear even balance between work and play must be followed if you want to function optimally in life. Get used to rejecting guilt—a wasted emotion that you can choose to ignore



**Don't Catastrophize.** It's easy to imagine the worst-case scenario, but that doesn't mean your worst fears will come to pass. Realize that your thoughts are made up of fear and insecurity—not fact. A new year could be the start of renewal and exciting new opportunities. Sometimes we need to go through negative experiences to feel more appreciative of life.

**Quote:** "Keep your face always toward the sunshine, and shadows will fall behind you."

*Walt Whitman*