

Montana Child Care Business Connect

Q&A Series: Insurance

Thursday, November 2nd, 2023

Phase III - Part 3 of 6 in the Tiny Training Series



Small Business Support. Big Community Impact.



ZEROTOFIVE
MONTANA



What we do

Launched in 2022, with a purpose to support communities and entrepreneurs with the business elements of starting, owning and operating childcare programs in the state of Montana. With a goal of increasing child care slots available to families in the state.

- Training
- Technical Assistance
- Mentorship
- Community Capacity Building
- Web-Resource Hub




MONTANA CHILD CARE BUSINESS
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The Team



What is: The 'Tiny Training Series'

Statement of Purpose

- 30-minute webinars
- Every other Thursday at 1:30pm
- Attendance of four equals 2 hours of ECP credits
- Increase engagement with key Subject Matter Experts
- You are encouraged to think of questions for our speaker today. If you are thinking it someone else is too.

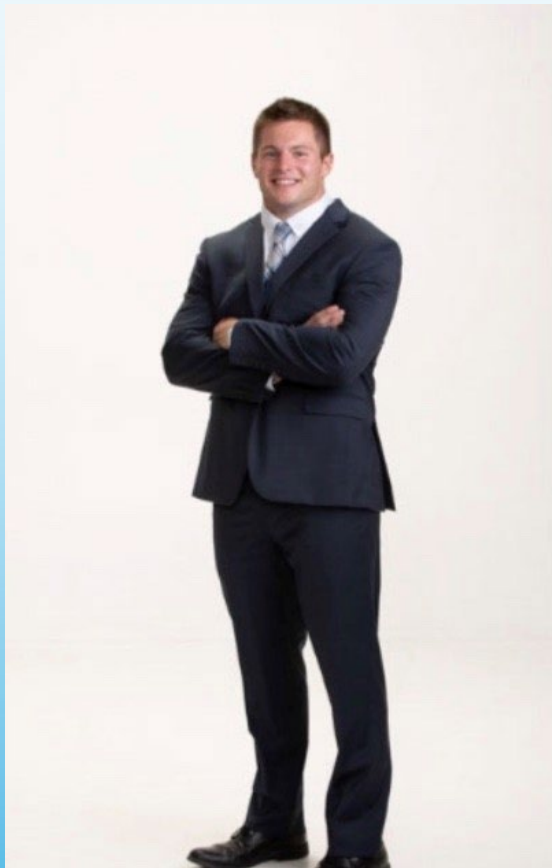
2023 Training Summary

- ~~October 5:~~ Bankers & Lenders
- ~~October 19:~~ Accountants
- November 2: Insurance & Risk
- November 16: Legal & Attorneys
- November 30: Human Resources
- December 14: Licensors & Resource and Referral



Sean Blomquist (CIC)

Sales Executive for Business Insurance



- BA, Carroll College
- Certified Insurance Counselor (CIC).
- 4+ years with PayneWest, now Marsh McLennan Agency
- Board Member, Big Brothers Big Sisters of Central Montana (Treasurer);
- Carroll College Saints Athletics Board



Time to Talk Insurance!

- 1: Does a Standard homeowners Insurance policy cover a provider that has an in- home daycare? Why should a child care provider have Business Insurance?**
- 2: What Types of coverage should a child care provider consider?**
- 3: What is an Underwriter looking at when they are reviewing my business for coverage?**
- 4: What is a typical type of claim that you see in the child care space?**
- 5: My facility meets the state licensing requirements, but every insurance carrier I speak with seems to have more requirements. Why?**



Questions?

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For more on Building Your Team

The screenshot shows the website header with navigation links: WHO WE ARE, WHAT WE DO, EDUCATION & EVENTS, CONTACT, and RESOURCES. The main content area features a video player for a webinar titled "Tiny Training Series - How to Utilize a Business Advisor". The video player includes a play button, a "Watch later" button, and a "Share" button. The text "Tiny Training Webinar Series" is prominently displayed, along with the tagline "Micro-learning for the busy business owner". A green banner at the bottom of the video player reads "How to Utilize Business Advisors". The website logo "CONNECT" and "ZEROTOFIVE MONTANA" are visible in the top right corner.

<https://childcarebusinessconnect.com/tiny-training-webinar-series/how-to-utilize-a-business-advisor/>

The screenshot shows the website header with the "CONNECT" logo and the tagline "Small Business Support. Big Community Impact.". The main content area features the heading "What is the Entrepreneur's B.A.I.L. Team?". The text explains that entrepreneurship is a team sport and that business owners should have a series of subject matter experts (SMEs) to assist them. It also mentions that not all advisors need to be actively engaged with the business. The text defines the B.A.I.L. team as an acronym for the team members every business needs plus a list of other SMEs that may need to be engaged throughout the life of a business. There are two types of advisors, two approaches to their work, and two financial implications. The types of advisors include generalists and specialists. They will approach their engagement with you by working for you or working alongside you. And some you will pay while others you will not.

THE STANDARD B.A.I.L. TEAM

Every business, regardless of size or industry will need to employ all the four core SMEs:

- Banker – Deposits
- Banker - Lending
- Accountant – Bookkeeping
- Accountant - Payroll
- Accountant - Taxes
- Insurance – Liability
- Insurance – Employees
- Insurance - Practice
- Lawyer

THE LOCATION AND INDUSTRY TEAM (AS APPLICABLE)

Every childcare business will also need to address the regulatory environment as well as best practices for operating a high-quality program.

- Licensing – Industry
- Licensing – Jurisdiction
- Location - Planning, Zoning, & Occupancy
- Industry – Child Care Resource and Referral
- Industry – Professional Development Specialists
- Industry – Program Participation (CACFP)
- Industry – STARS Consultant

<https://childcarebusinessconnect.com/wp-content/uploads/2023/06/B.A.I.L.-TEAM--POTENTIAL-AND-CURRENT-PROVIDERS.pdf>



Please complete the Survey



<https://www.surveymonkey.com/r/WSLHMY9>