

# ENTREPRENEURSHIP: Risk Management: Dealing with Risks

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## RISK MANAGEMENT STRATEGIES

**Risk Avoidance**

**Risk Reduction**

**Risk Transfer**

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What is a **premium**?

How are premiums determined?

What are some things that would be included under your **personal property insurance**?

When might a business need to collect on **business interruption insurance**?

Why is **liability insurance** so important? Explain some areas where liability insurance would be critical for your business.

