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## **Disaster Preparedness for Businesses**

### Denver Wealth Manager Urges Owners to Create Plan

DENVER, January 13, 2009—Boulder County residents were reminded last week that when disaster strikes, there can be very little, if any, time to prepare. On January 7, evacuation calls were made to more than 11,400 homes within a one-mile radius of a wind-fed wildfire. Nearby businesses were forced to close. Some individuals had only a few minutes' warning before escaping the blaze.

Financial advisor Mark Smith says that 25 percent of businesses that close following a disaster never reopen. Unless owners are prepared, Smith says, wildfires, hurricanes, and other catastrophic events can permanently cripple businesses.

"All business owners should establish a disaster plan," said Smith, principal and founder of M.J. Smith and Associates, a wealth management firm based in Denver. "Once it's developed, you should revise it annually," he added.

Gather important contact information on employees, suppliers, and any contacts vital to your business functions, such as banks, insurance agents, and key clients. "Business owners should ask themselves, "What is critically needed in order for me to stay in business?" Smith said. Items might include payroll and systems to collect and pay the bills. Determine what business records are vital, and maintain a back-up that is stored at an off-site location.

"Establish a recovery location where you will relocate your business after a disaster, and communicate that to all employees," Smith said. In case of a real disaster, move to the recovery location, and let employees know what you want them to do. Implement your disaster plan and recover your critical business functions. Take steps to resume full business operations.

Smith says business owners should review the plan each year to ensure the information is current, and conduct a mock disaster drill with employees to expose any weaknesses or steps that may have been overlooked.

"By proactively planning for disaster now, business owners can prevent additional stress and crucial time in the aftermath of a tragedy," he said. Smith is a CERTIFIED FINANCIAL PLANNER™ practitioner, a Personal Financial Specialist, a Certified Investment Management Analyst, and a Certified Public Accountant. M.J. Smith and Associates offers fee-based asset management services with a comprehensive financial planning approach that includes income tax planning. The firm is a registered investment advisor with the U.S. Securities and Exchange Commission. For more information call 303-768-0007 or visit <http://www.mj-smith.com> Securities offered through Raymond James Financial Services Inc., Member FINRA/SIPC.

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