

Plan ahead to help control costs and maintain protection



Increasing costs

Expense pressures are forcing many businesses to make difficult decisions. In fact, Nationwide surveys show many business owners are increasing deductibles or reducing coverages to help trim expenses.

Meanwhile, building repair and reconstruction costs have broadly increased by about 5% over the past 12 months.¹ Over the past five years these costs have risen 35-40%. Auto repair costs have also jumped over the past year, rising 15% over a year ago.²

Increasing financial risk by reducing insurance protection can lead to significant out-of-pocket costs if a loss occurs. However, planning ahead can help reduce expenses and maintain protection.



Risk management strategy

Reviewing and strengthening risk management strategies can help protect against existing and emerging risks that your business may face since disruptions and losses can have costly consequences.

Regular safety training, business continuity plans, fleet management, cybersecurity, fall mitigation and water mitigation strategies are some key components of comprehensive risk management strategies that can help protect the bottom line.



Optimize efficiency

Look for opportunities to help increase operational efficiencies and optimize workflows that can support employee productivity and manage expenses. You can also help trim costs through actions such as canceling unused software subscriptions and eliminating outdated technology that is expensive to maintain.



Supply chain management

Managing the supply chain can have a direct effect on cost reductions. Actions such as inventory management, working with suppliers to lock in more favorable pricing, diversifying suppliers, and optimizing logistics can all help mitigate disruptions and pricing shocks that can be caused by events like tariff decisions or geopolitical disruptions.



Risk Management Solutions Center

Nationwide's Risk Management Solutions Center can help manage specific risks and provide access to resources that can help support efficient operations.

[1] <https://construction-today.com/news/8-ways-rising-material-costs-are-changing-construction-in-2026/>

[2] <https://www.autoblog.com/features/car-repair-costs-are-on-the-rise-heres-why>

Your needs are important to us. If the format of this content interferes with your ability to access information, please contact us at 1-866-433-3311 or accessibility@nationwide.com.

Products are underwritten by Nationwide Mutual Insurance Company and affiliated companies, Columbus, Ohio, and are subject to underwriting guidelines, review and approval. Availability varies. Not all Nationwide-affiliated companies are mutual companies, and not all Nationwide members are insured by a mutual company. Nationwide Investment Services Corporation, member FINRA, Columbus, Ohio. Home office: One Nationwide Plaza, Columbus, OH 43215-2220. Nationwide, the Nationwide N and Eagle and Nationwide is on your side are service marks of Nationwide Mutual Insurance Company. © 2025 Nationwide (06/25)