

# Asset Protection Essential for Maryland Small Business Owners

By: Hyatt and Weber

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Small business owners are usually so preoccupied with getting their business off the ground that it is easy for them to overlook ways they could protect themselves and their businesses from falling prey to unavoidable circumstances.

Maryland asset protection can safeguard your personal and business assets – but if you don't have an asset protection plan in place, creating one after the fact will do you no good.

What to have in place:

**List of business assets.** This inventory should include every single item that is owned by your business. If you're serious about staying protected, you'll update this list of assets every time any purchase of significance is made.

**Hire a Maryland asset protection attorney.** Trying to stay up-to-date with laws that concern asset protection, exemptions and protective trusts is not something you'll have time to do if you're a business owner. Your lawyer should be experienced enough to stay on top of changes in federal law that could affect your assets, both personal and business. He or she should advise you of changes and how the game plan will change to keep you protected.

**Insurance.** If you run a small to medium-sized enterprise, there's usually a way for creditors or dissatisfied clients to come after your personal and business assets. Damages insurance, property insurance, and personal injury insurance should all be part of your asset protection plan.

An experienced [Maryland estate planning attorney](#) can help you understand all your options for estate planning. Experienced Estate Planning Attorneys Linda T. Cox and Seth B. Zirkle can discuss all your options and create a plan with you. **Call Ms. Cox or Mr. Zirkle at Hyatt & Weber, P.A. today at 410-505-4553 begin\_of\_the\_skype\_highlighting 410-505-4553 end\_of\_the\_skype\_highlighting.**