Private companies who experience D&O losses reported a number of impacts:

- **Financial loss**: 54%
- **Loss of productivity or man-hours**: 37%
- **Negative impact to morale/ company culture**: 27%
- **Negative impact to brand/ reputation**: 23%

Private companies experienced losses due to suits or fines brought by:

- **A customer**: 54%
- **A vendor or supplier**: 37%
- **A government or regulator**: 27%
- **A competitor**: 27%
- **A partner or other shareholder**: 23%

Private companies are protecting their businesses from D&O losses by:

- **72%** Routinely using contracts with third parties/clients/ customers
- **59%** Having a written business continuity plan
- **57%** Purchasing D&O insurance
- **53%** Having a written corporate governance program
- **51%** Having procedures to avoid potential breaches of fiduciary duty
- **51%** Having a succession plan
- **36%** Having a specific risk management committee

**D&O Buyer Profile:**

- Top stated reason for buying D&O:
  - To prevent or minimize risk: 52%
  - Recommended by insurance agent/broker: 41%
  - Concerned about financial failure: 39%
  - Recommended by outside attorney/lawyer: 34%
  - Coverage is affordable: 33%

**The Non-Buyer Gap:**

- Top reasons for NOT buying:
  - Believe coverage is unnecessary because their business is privately held: 33%
  - Have not experienced a related incident in the past: 33%
  - Believe coverage is unnecessary because their business is family-run: 30%

**Average reported loss for non-buyers**: $394K

**Industries that purchase D&O:**

- Healthcare: 89%
- Transportation & Utilities: 60%
- Manufacturing: 59%
- Business Services: 58%
- Wholesale/ Retail Trade: 56%
- Construction: 42%

**D&O by company size:**

- Larger companies (500+ employees): 68%
- Smaller companies (<500 employees): 32%