

ASSESS THE FEASIBILITY OF FRANCHISING

+ GATHER INFORMATION

- Attend a Franchise Seminar
- Read books on franchising
- Talk with a Franchise Analyst
- Take a Franchisability Quiz

+ LOOKING AT ALL OF YOUR GROWTH OPTIONS

- Grow internally
- Find investors
- Franchise:
 - a. Franchise
 - b. Business opportunity
 - c. Licensing

+ MEET WITH A FRANCHISE CONSULTANT

- Tour the Headquarters
- Are the systems in which the consulting firm follows in developing your franchise program proven
 - In-House vs.
 - Outsourced
- How many years has the firm been in business
- Review their client list
- Call references
 1. What work did the consulting company do for referral
 2. Why did they choose to work with consulting company
- Is the work done in house by fulltime employees
- Is it clear that the communication between the employees working on your program is free from barriers like:
 - Not working together
 - Having to work communicate via phone, instead of face to face
 - How many times a week do the employees see each other
 - Working at different locations
- Is there a project manager to head up your project

DO YOU REALLY WANT TO FRANCHISE

- Meet face to face with consultants at their place of business for advice
- Talk with business advisors, close friends, and family
- Evaluate your current resources for moving forward with franchising
 - Financial
 - People
 - "The heart" or Drive

MOVING FORWARD WITH FRANCHISING

- Hiring a consultant and finding the right company
 - Do they have a proven business system
 - Go to place of business
- Hiring a lawyer

MISTAKES TO AVOID WHILE LOOKING AT FRANCHISING

- Do not make assumptions
- Do not meet with a lawyer only
 - Legal documents do not drive the business
 - All lawyers claim to be franchise specialists
- This is not easy to do if you have never franchised a business before
- Developing a franchise company is much different than being a franchisee