

Link to online presentation:

https://prezi.com/3jeytkqwobha/franchising-as-a-business-ownership-option/?utm_campaign=share&utm_medium=copy

Franchising 101:

Understand Franchising as a Business Ownership Option

Thursday, June 23rd | SBA Education & Training Center

Topics:

- Overview of Franchise Business Model
- Myths & Realities of Franchising
- How to Find Your Franchise Fit
- Minimizing Risk via Research

Franchising - What is it?

>>> The creation of a _____ to build brand identity and attain market dominance... _____!

Franchises give you...

A license to use:

- _____
- _____
- _____

In exchange for:

- _____
- _____

<i>Advantages of Franchising</i>	<i>Disadvantages of Franchising</i>

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Myths and Realities of Franchising

Myth 1: Only fast food and retail.

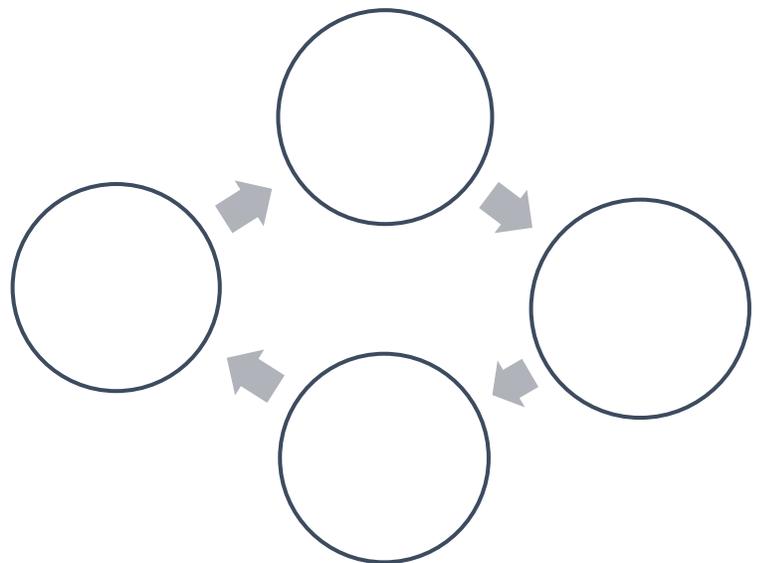
Myth 2: Franchises succeed because of product quality.

Myth 3: Successful franchises emerge in a new industry with no new competitors.

Myth 4: Franchises are expensive.

Sources of Financing:

- _____
- _____
- _____
- _____
- _____
- _____



Myth 5: High return requires high investment.

Myth 6: Industry experience is required

Franchise Disclosure Document

Franchisor Info

Costs

Franchise Contract

Franchises aren't all the same. Make sure it's the right fit for you!

→ Many units vs. Fewer units

→ Structured vs Flexible Systems

→ Mature vs. Emerging

→ Expensive vs. Inexpensive

Business Models

Why own a franchise?

You are in business for yourself, but not by yourself.

Other considerations

- A decision time frame takes _____ days and serious research takes ____ hours per week
- Your _____ needs to be supportive

- You need some investment capital, typically around \$50k and be able to support your personal overhead for _____ months
- You have created a _____ with professional assistance (attorney, CPA) if going into business with a partner

Plan Your Strategy

When you are thinking about being a business owner, you should develop:

- _____
- _____
- _____

Professional Resources

- _____
- _____
- _____

Your Franchise Specialist – Charlie Magee

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- Franchise Specialist with FranNet since 2012
- Provides guidance to clients at no cost
- 20 years with Franchisors
- Professional Practice Broker
- Puget Sound Resident since '91
- Volunteer in Local Community

Other Notes
