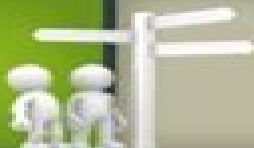


# 11

## Key Steps in Opening a Franchise

①  
Self-Evaluation



②  
Pick a Franchise Consultant to Assist You (Optional)



③  
Research



④  
Attend 'Discovery Day'



⑤  
Speak to Other Franchisees



⑥  
Find a Suitable Location



⑧  
Sign the Agreement



⑦  
Choose a Franchise and Secure Funding



⑨  
Obtain All Necessary Permits and Insurance



⑩  
Hire Staff and Attend Training



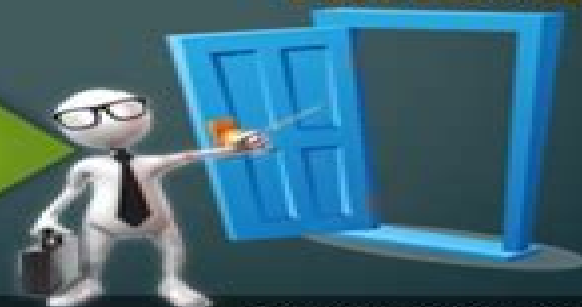
⑪  
Open Your Franchise Business



Opening your own franchise business is a **BIG step** for those who choose the venture—and it can be somewhat intimidating. The franchise marketplace is filled with innumerable franchise systems over a vast range of industries.

This infographic gives anyone taking on the **challenge and adventure that comes with opening a franchise** a step-by-step overview of the major steps along the way. Please note the investment process has some variations from company to company, and timelines vary between systems.

**FRANCHISE**



# Buying Your First Franchise

**Robert L. Perry**



## **Buying Your First Franchise:**

Franchising For Dummies Michael H. Seid, Dave Thomas, 2006-10-16 Written by the late Dave Thomas the widely known founder of Wendy's and franchising consultant Michael Seid this is a comprehensive and reliable resource for anyone interested in purchasing a franchise

**Buying Your First Franchise** Rebecca Luhn Wolfe, Rebecca R. Luhn, 1994 For first time franchise buyers answers to common questions

*Tips and Traps when Buying a Franchise* Mary E. Tomzack, 1994 In this book Tomzack steers potential franchise buyers around the pitfalls guiding them towards making a lucrative purchase Spelling out what it takes to succeed she helps would be franchisees determine if the option is right for them She reveals how to find the right franchise and avoid the wrong ones find the right location match a franchise with personal finances and lifestyle avoid the five most common first year pitfalls find the best sources for financing choose a prime location ask the right questions so potential buyers can be sure not to lose money navigate the legal maze buy equipment recruit and train employees and mount local promotions In addition Tomzack covers ground floor opportunities in subfranchising international and home based franchises

Street Smart Franchising: A Must Read Before You Buy a Franchise! Joe Mathews, Don DeBolt, Deb Percival, 2011-04-08 THE INSIDER'S GUIDE TO BUYING OWNING AND OPERATING A FRANCHISE Prepping you for what it takes to succeed in franchising franchise experts Joe Mathews Don DeBolt and Deb Percival deliver an insider's view of how franchising works imparting real world tactics and strategies and empowering you to decide if franchising is for you Street Smart Franchising is the kind of book I wish every one of our current and prospective franchisees would take the time to read It beautifully captures the challenges of owning and operating a franchise business along with practical guidance on how to make it work Anyone considering a franchise investment will make a better investment decision by reading this down to earth self help book Don't miss it David McKinnon chairman CEO Service Brands International Molly Maid 1 800 Dryclean Mr Handyman Ductz Twenty five years ago when I became a franchisee of the Great American Cookie Company this book would have saved me a world of grief Street Smart Franchising lays it out No sugar coating It's a realistic guide on how to make one the most important decisions of your life Lawrence Doc Cohen past chairman International Franchise Association franchisee of 21 units Great American Cookie Company Pretzel Time and Coffee Beanery At the International Franchise Association we were privy to all the fine books on franchising What's truly unique about Street Smart Franchising is the carefully crafted treatment of how emotions and behavior influence success It's another must read for any prospective franchisee good stuff for folks who have been in the business a while too Matt Shay past president International Franchise Association Joe Mathews has held management roles with such national chains as Subway Blimpie Motophoto and the Entrepreneur's Source Don DeBolt is a former president of the International Franchise Association Deb Percival works in franchise development

Franchise Times Guide to Selecting, Buying & Owning a Franchise Julie Bennett, Cheryl Babcock, 2008 Buying a franchise can be a handy shortcut to the American dream of owning your own business But there are

dangerous pitfalls and possible drawbacks to even the best franchise deals Here for every prospective franchisee is authoritative advice from a trustworthy source The experts of Franchise Times offer their picks of the top 200 franchises and 100 up and comers complete with contact information financial requirements fees and more There are practical tips on everything from hiring and marketing to financing your franchise leasing a retail space or setting up a home office and deciding if you should buy or run a franchise with your spouse With anecdotes and advice from current franchisees and franchisors this is a book every would be entrepreneur should read before signing a contract

**Become a Franchise Owner!** Joel Libava, 2011-12-06 The definitive A to Z guide to researching selecting and starting a viable franchise business With more and more professionals looking for alternatives to traditional corporate employment Become a Franchise Owner informs would be franchise owners of the joys and perils of purchasing a franchise Authored by a trusted feisty tell it how it is independent franchise industry insider this book offers straightforward step by step tips and advice on how to properly and carefully research and select a franchise business Get tips on how to locate information about franchises current industry trends interviews with franchisors and hot franchise opportunities Offers a self evaluation to discover if you are franchise material Describes how to choose the right franchise for your specific situation Lists the 40 crucial questions to ask current franchise owners Owning a franchise isn't for everyone in fact as Joel Libava says it's really not for most people But if it is for you this book can guide you in starting your own successful franchise business

Understand Your Accounts A. St. John Price, 1999 The 4th revised edition of Understand Your Accounts gives simple and practical but detailed guidance to the non accountant on how to deal with everyday financial matters Topics covered include Making sense of a profit and loss account and balance sheets Managing cash flow Pricing of time and product Stock control Using budgets to plan for profits and much more

**The Entrepreneur's Information Sourcebook** Susan C. Awe, 2012-01-16 For 21st century entrepreneurs this book provides the practical guidance they need to overcome the often intimidating challenges of starting organizing and running a new business effectively and efficiently The economic downturn has many individuals considering going into business for themselves rather than relying on an employer for their income Unfortunately according to data from the Small Business Administration the odds of long term success are against them 69 percent of businesses do not last past seven years and 56 percent fail in less than four This book provides entrepreneurs with a comprehensive guide to the resources they need or will likely want to consult when starting a small business and in order to stay profitable over the long run The Entrepreneur's Information Sourcebook Charting the Path to Small Business Success Second Edition provides the expert guidance and up to date print and web resources an entrepreneur may need to make his business thrive and grow from inception and information gathering to raising capital to marketing methods and human resource concerns Nearly half of the resources in this newly updated book are new and the essays have also been updated to reflect current business practices This book is an essential tool that provides quick and easy access to the information every small business owner needs

**Successfully Buy Your Business** Andrew Rogerson,2011-01-11 If you've always thought you would like to own and operate your own business but were never sure where to start this is the guide for you This 172 page workbook starts by asking the question if business ownership is for you It then explains the options available to you and then takes you through in detail a step by step process to determining what sort of business you can buy what you will need to buy a business and how to evaluate a business for sale It also includes the steps to prepare for business ownership with your legal entity understanding business licenses and permits how to obtain finance to buy a business accounting processes and terms financial planning tools such as profit and loss projectors sales forecasts how to create business plans sales and marketing plans There are lots of checklists resources other planning sheets and tools so when you buy your business you are up and running as quickly as possible for maximum profit

**Buying Your First Franchise** Greg Clarke,1999-01-01 Providing advice on how to make sure the franchiser is sound this revised text contains material discussing whether franchising is the appropriate step to take as well as considering longer term aspects such as the major pitfalls and exit routes from the franchise

Franchising For Dummies Dave Thomas,Michael Seid,2000-06-02 Entrepreneurs eager to capitalize on the fast growing franchising market can find everything they need to know in this definitive guide to all types of franchises by Wendy s International founder Illustrations cheatsheet

How to Buy and Manage a Franchise Joseph Mancuso,Donald D. Boroian,1993 For those who dream of being their own bosses but are wary of starting their own businesses purchasing a franchise offers the promise and profits they're searching for This detailed handbook reveals the ins and outs of going with an established company

*Franchising* Robert T. Justis,Richard J. Judd,2003 Franchising 3e provides an overall evaluation of the world of franchising First students learn a comprehensive review of how to start and manage a franchising system how to become a franchisor In addition the book provides a look inside how the franchisee can choose and develop a single franchise unit This book is an all inclusive look at franchising and it helps anyone who wants to work in a franchising business

**Buying a Franchise** Socrates Media LLC,2005

*Franchise Bible* Rick Grossmann,2017-01-10 The Insider's Guide to Buying a Franchise or Franchising Your Business In this easy to read guide franchise expert Rick Grossmann and franchise attorney Michael J Katz impart decades worth of insight and advice on what it takes to make your franchise operation successful Grossmann and Katz share expert tutorials tricks of the trade and access to sample franchise documents checklists and questionnaires designed to get you organized support you through the process and get your new franchise off the ground If you're thinking of buying a franchise you'll learn how to Determine if running a franchise is right for you Navigate franchise disclosure documents and agreements Identify the signs of a good franchise opportunity If you're thinking of franchising your existing business you'll learn how to Pick the best method for expanding your business Understand the keys to establishing a successful franchise system Evaluate potential franchisees and grow your franchise Whether you want to buy a franchise or franchise your own business you'll learn what to expect how to move forward and how to avoid costly

mistakes making Franchise Bible required reading      *Going Global* Susan C. Awe, 2009-08-25 This title helps small and medium sized enterprises discover the advantages and disadvantages of international business and plan their entry or expansion strategies In an age where globalizing a business has gone from an innovation to an imperative how can entrepreneurs make sure their small and medium sized enterprises SMEs are set up for maximum worldwide reach from the very beginning *Going Global An Informational Sourcebook for Small and Medium Sized Businesses* is an extraordinary resource that points the way to a wealth of available print and web resources for helping SME owners research their international sales potential *Going Global* offers separate chapters on such critical topics as how to do a business plan how to analyze the competition and the market how to find foreign customers how to set up an international business how to manage a global business and how to use the Internet to its fullest No matter what stage of entering international trade a company is in its owners managers and stakeholders will be able to quickly and easily find the information and expertise they need to compete in a world based economy      *Buy Your Own Business: The Definitive Guide to Identifying and Purchasing a Business You Can Make a Success* Mitchell B. Stern, 1998-06-16 An attorney offers a comprehensive field guide that shows how to define goals and map out sure fire strategies for finding and ultimately buying a business that will work for the buyer      *The 50 Best Low-investment, High-profit Franchises* Robert L. Perry, 1990      *Franchise Bible* Erwin J. Keup, 1995 The author a franchise attorney developed this up to date guide for prospective franchises or for those who want to franchise their own business Details what the franchise system entails and the precise benefits from it Includes sample documents such as the latest FTC approved offering circular plus worksheets for evaluating franchise companies locations and organizing information before seeing an attorney      *Start Your Business* Vickie Reiersen, 1998 With its friendly and clear format you ll be able to consider and prep yourself for all of the major issues necessary to getting your business up and running

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garden at the moment a work b works c are working d is working

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