

FREE TIPS AND INFORMATION:

Top 3 Reasons to be a Franchisee

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There are numerous benefits to becoming a franchisee and we highlight the top three reasons why prospective franchisees choose this route to entrepreneurship.

The Top 3 reasons to be a Franchisee:

1. Owning your own business

When researching the ways to become self-employed, many people come across the franchising route. By buying a franchise you get to own your own business however you are subject to restrictions within the franchise agreement and in the carrying out of the business. So, you will have the freedom of self-employment and the benefit of all that comes with it, however there is an element of having to answer to someone else (the franchisor).

2. Support

When you 'go it alone', you only have yourself and possibly a partner to help you get going. Depending on the franchise, a franchisor will provide support in the form of business guidance; marketing; advertising; stationery; software; start-up help etc. So as a franchisee, you do not have to be the person doing: admin, marketing, lead generating, design and advertising etc, because the franchisor will take these 'chores' off your hands.

3. Proven business model

This is possibly the biggest selling point of franchising. The franchisor has created a profitable working business model which is suitable for replication. The prospective franchisee is entitled to request detailed profitability models to verify any figures the franchisor provides, as well as the opportunity to speak with existing franchisees to gauge the current network of franchisees' experience of success with the franchise model.

When a prospective franchisee evaluates the reasons to choose franchising, the other main aspect that needs investigation is what a franchise agreement entails and what rights and obligations befall a franchisee (and similarly the franchisor). See separate FREE INFORMATION document entitled: What is in a Franchise Agreement?

To find out more about what aspect to evaluate when choosing to be a franchisee, contact Sedona West today

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