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How To Franchise Your Business: Grow Your Business Using Other Peoples Time And Money

HOW TO
FRANCHISE
YOUR BUSINESS



GROW YOUR BUSINESS USING
OTHER PEOPLES TIME & MONEY

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Synopsis

Are you a service based business owner who is thinking of franchising their business? What we'll cover in this book is the process you need to go through in order to be ready to franchise. We'll cover what franchising is, the benefits of franchising, whether your business is franchisable and possible alternatives to franchising. We'll look at the costs of franchising, the steps, the process and possible timeframes in the franchising roadmap framework. Perhaps franchising your business is an idea that you have in mind, but you're not sure where to start? This book looks at exactly what you have to do, and various templates are included to help - including a franchise agreement, financial models for determining the feasibility for your business. Franchising is a great way to expand your business, but beware that it is a whole new business format. The ratios will be different from your existing company-owned unit, it performs differently, and it is a different culture. Adapting your business to work properly as a franchise and recruiting franchisees require know-how and experience. Allow this book to guide you through the process. It will save you time and money and will help you to assess whether it's something worth doing, or not. We will look at the financial aspects of franchising, the operations manual (what goes into it, how it should be written) and marketing the franchise. As stated previously, this is a whole new business. Not only will you have to continue to market, sell and promote your company owned unit, but you'll have to market and sell the franchise. Franchising is an entire industry all by itself. There are franchise shows and exhibitions to attend, franchise organisations to join and then there'll be sales people who crawl out of the woodwork offering to do everything for you for a fee, of course. Your existing business will need to be strong enough to meet all of these extra costs. But that said, you don't want to muddy the waters. Having a new business structure which is entirely separate from the existing business unit is useful, to keep (and protect) the initial business from the franchise business.

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