

Evaluate Yourself Before Evaluating a Franchise.

By Mark D. Cory, Franchise Placement Specialist, FranNet Detroit

When I began searching for a business of my own several years ago, I assumed my options would be limited to the obvious franchise choices, such as fast food or high-profile retail. Much to my delight, I discovered along the way that the available choices actually went far beyond the obvious. Today there are more than 2,500 franchise concepts available in over 80 industries! This opens up a new universe of possibilities for the prospective investor, and affords them the opportunity to make a selection based on their own personal vision and criteria, instead of being pigeon-holed into limited offerings.

One thing I tell people beginning the search process is “prepare to be nervous”. Fear is a perfectly natural occurrence anytime a big decision is being contemplated. Those that really want to move ahead with their entrepreneurial dream will need to manage the fear, and a great way to start that process is by doing a self-evaluation. What are the reasons that are driving you to consider going into to business for yourself, or getting into a new business if you already have one? Are those reasons compelling enough to warrant the investment of time to even start researching franchises, let alone operate one? If you answer no to this question, stop here and don’t waste your time proceeding any further. If, however, you’re pretty certain that there IS a compelling reason to start a business, continue probing yourself with self-evaluation questions, such as: What are my short and long-term lifestyle goals? What prior job or business experiences do I want to avoid repeating? How many hours am I able or willing to devote to my new business? How do I feel about managing employees; how many; what type? What transferable skills do I bring from my past education and experience that can be leveraged in my new business? Am I comfortable with taking a product or service to my customer/client, or do I need a business where the customer comes to me? How aggressive am I able or willing to be with outbound sales, marketing and networking? Will I be satisfied with a single unit or territory, or do I want lots of future growth potential? What geographic areas am I willing to consider? How much of my own capital am I able and willing to invest, while still being able to cover my personal living expenses during the start-up phase?

The answers to these telling questions should be reduced to writing, as they will comprise your own personal BUSINESS MODEL, and be a guiding force in determining which franchises are worthy of your valuable investigation time. You may have noticed that none of the questions entailed a preference for a particular industry. This may surprise you, but I’ve discovered over the years that those franchise buyers who have a specific industry in mind upon entering the research process, almost invariably select a different type of business that is actually more in line with their MODEL. As they track through the investigation, and begin talking to real live franchise owners in the systems they are investigating, an uncanny thing generally happens. The prospective buyer starts to dwell more on what this business gives the OWNER, as opposed to what it gives the consumer. Hearing first-hand about the role of the owner, the growth opportunities and the lifestyle of the owner causes the buyer to start feeling a “functional passion” for the business, and clarifies in their mind how this business fits the key criteria set forth in their MODEL. Time after time, I’ve witnessed clients being drawn by this “functional passion” to a franchise serving an industry they may never have considered just a few weeks earlier! That’s why self-evaluation is so important at the outset of your search. It provides a benchmarking tool with which to compare choices, and helps you choose the business that will most likely give YOU what you want! What’s more, getting the facts and staying true to your MODEL allows you to manage the fear, and move ahead with such a life-changing decision.

At FranNet, we specialize in helping aspiring franchisees learn about the many choices available, and how to select the right business for them. We are paid by franchise companies who are searching for the right people to help grow their systems. The cost of a franchise will not change whether the buyer uses us or not...so they might as well let us help!

We guide our clients (potential buyers) through our strategic 5-step process to help them make the right franchise choice, with **affordability and relative safety**:

1. **Profile:** We meet with our clients to begin their self-evaluation, profiling their skills, experience, personality, dreams and goals.
2. **Model:** We work together to create the MODEL of what our clients want from their business and their life.
3. **Match:** We match the MODEL with possible franchise fits that are worthy of their investigation.
4. **Research:** We guide them through our strategic research process to make sure they get the facts required to make a wise decision.
5. **Invest:** When they've found the right fit and are ready to move ahead, we help them locate financing sources, franchise attorneys, CPAs and other helpful local resources.

Most of the people I help are referred to me by area professionals or satisfied past clients. Many have been looking at franchising websites and magazines, and are confused and frustrated by the array of choices, and even the lack of response from the companies they've attempted to contact. I focus my clients' attention on defining their own MODEL, and then encourage them to investigate a select group of pre-screened franchises that fit their model. This strategy increases the likelihood of successfully and safely finding the right fit, while decreasing the frustration level and saving my clients valuable time and money along the way.

Christopher Raymond, new owner of the **Express Personnel Services** franchise in Roseville, took a voluntary buy-out from Ford Motor Company in 2007. He attended one of my franchise seminars and engaged my free consulting services. "After fourteen years in the corporate world, I knew that I wanted to start my own business, but the choices were overwhelming," said Raymond. "Mark Cory guided me through the decision-making process and helped me find a franchise that met my personal, professional and financial goals. At every step of the way, Mark was there to assist me through the process with professionalism and understanding, always putting my needs first."

If you're ready to define career success on YOUR terms, and are serious about pursuing the dream of independence through business ownership, I strongly recommend starting with a self-evaluation of your goals, preferences, personality, budget and skills. Perhaps it will indicate that business ownership and/or franchising is not for you, and that's okay, at least you gave it a shot. If, however, it indicates that you should move forward with a franchise search, it will help guide your selection process and create a level playing field with which you can compare viable options, and make the best choice for YOU!

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FranNet, the world's oldest and most respected group of franchise consultants, was founded in 1987 and in 2007 *became a franchise system itself!* Mark Cory, owner of the Detroit area franchise, was elected by his peers to the first-ever Franchise Advisory Council, and just completed a two-year term. FranNet is the **ONLY** group of franchise consultants who operate solely in their own protected territories, uniquely qualifying them to serve the people of their communities.

Mark Cory, who brought more than 25 years of business management experience to the FranNet Detroit office in 2002, knows that investing in a business can be a fearful decision, so he has designed franchise seminars that will help attendees determine if business ownership is the right path for them, and to discover the safe approach for their search. Audiences will learn how franchising can reduce the risk of business ownership to an acceptable level, thereby providing a desirable alternative to traditional employment. They will also receive plenty of facts and insight on small business, the benefits of franchising, the breadth of opportunities available, the wide range of start-up costs, and the safe process for investigating and determining which franchise best matches their own personal vision and preferences.

Cory is also available, **by appointment**, for **one-on-one consultations on a no-fee basis** with those who are serious about taking the next steps toward finding the RIGHT franchise fit. For more information or dates of upcoming seminars, call Mark Cory at 313-821-5060, e-mail mcory@frannet.com or visit www.frannet.com