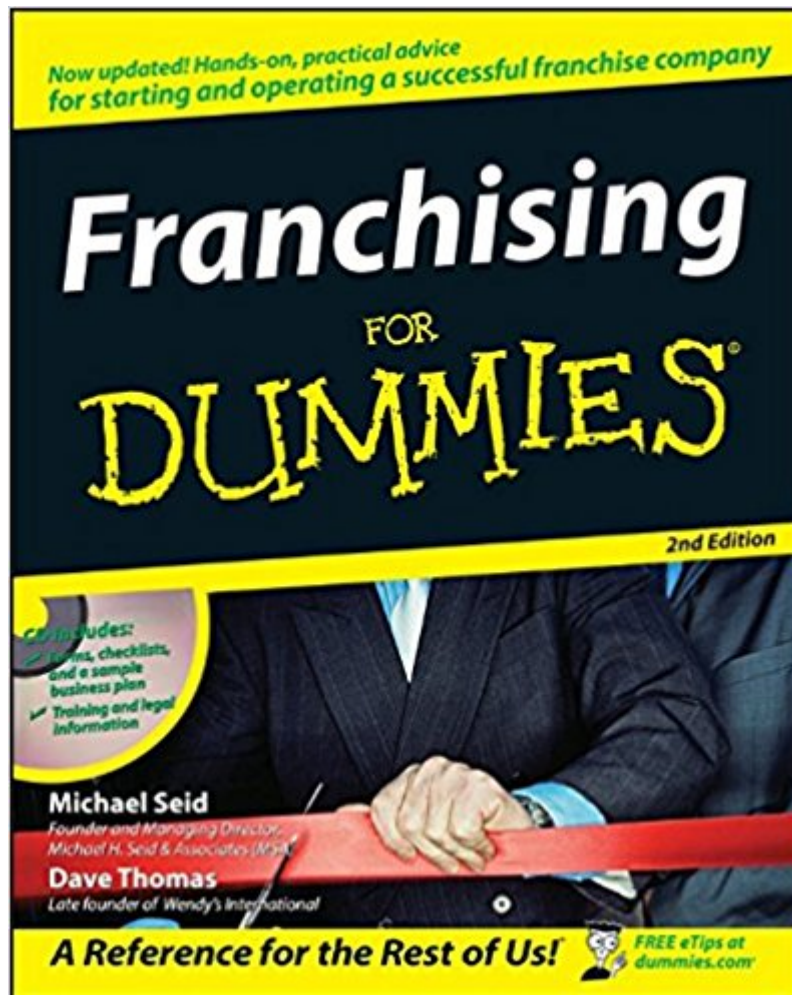


The book was found

Franchising For Dummies



Synopsis

If you want to own your business but don't want to start from scratch, maybe buying into a franchise is the right choice for you! Franchising can be a great way to get started in small business without taking the huge risk of founding and building a company on your own. But before you jump in there's plenty you need to know in order to make sure you do it right. *Franchising For Dummies*, Second Edition gives you all the inside insight and smart advice to make sure you pick the right investment opportunity and make the most of it. Written by one of the nation's leading franchise consultants and by the late Dave Thomas, founder of Wendy's International, this fun, friendly guide is packed with guidance from top industry professionals. Packed with practical resources you need to succeed, this handy guide will help you:

- Pick the perfect franchise opportunity for you
- Find an ideal location
- Raise the capital you need to launch your franchise
- Manage daily business operations
- Understand complex legal issues
- Work and communicate with your franchisor and other franchisees
- Read and understand a Uniform Franchise Offering Circular
- Expand your business and buy new franchises

Full of handy resources—including sample forms and agreements and a listing of available government resources—*Franchising For Dummies*, Second Edition is a great way to discover a great franchising opportunity, get started, and achieve your dream of small business success and independence. Note: CD-ROM/DVD and other supplementary materials are not included as part of eBook file.

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Customer Reviews

A thorough overview of the process of evaluating, buying, running, and selling a franchise. Definitely read through this book (even if only in parts) before you start to invest yourself (time and money) into a franchise. It is a frank, and straightforward book about a complicated subject. Some clues from the book:

- 1) As a franchisee, you buy "the right to use the franchisor's expertise, brand name, experience, methods, and support." (pg. 14).
- 2) Although you get a proven system, the business is yours. It is work and it is not for everyone. Successful franchisees must be very good operators who stick to the rules.
- 3) Franchisors vary. Since you will be paying a royalty going forward, make sure you do the research and know what you are getting for your money. A contract can be a life preserver and a trap.
- 4) The evaluation, preparation, funding, and negotiation for the franchise is paramount. This book gives detailed lists, and questions to ask before you sign on that contract.
- 5) Top two reasons franchises fail: 1) not enough money going into the investment 2) absentee owners
- 6) Factors in assessing your location: population density, neighboring stores (cross promotion), anchor tenants, traffic patterns, speed of traffic, seasonal factors, day / night, competition, security, access to employees, size of property, zoning, landscaping, parking, landlord reputation, visibility, signs, environmental concerns, title, buy vs. lease, hidden costs.
- 7) Royalties vary according to franchisors. Wendy's is 4%.
- 8) In the end, franchising is a relationship business with franchisor, customers, other franchisees, suppliers, attorneys, bankers, and family.

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