Question 1

The 5 qualities of a good franchise are finance, personality, drive, direction and family.

Finance is being able to provide some finance to the investment, this is usually about a third. This quality is also about being able to go without income for 6 to 12 months while the business gets started. Jen has this quality as her father can put money from his payout into this investment.

Personality is another quality of a good franchise. Personality is being able to follow the system and work as a team. It’s being cautious, methodical and open to new ideas.

Drive is another quality that is about your commitment and motivation towards the investment/franchise. You need to maintain enthusiasm through good and bad to achieve the goals. It also requires to be prepared to work long hours and being capable of the work. Jen has this quality as she said in her interview that she doesn’t mind long hours, hard work and hard goals. She also went to the interview enthusiastic and showed her belief in others and desire to succeed.

The quality Direction is taking guidance, direction and being able to follow the system. Its also valuing the benefit of well-established brand name and method and trust in the franchisor who is concerned about the ‘big picture’.

Family is another quality that is about your family understands the implications of the franchise to you. For example, working long, erratic and sometimes unsocial hours, usually for little compensation. This could be from workers not showing up or other unexpected problem. Jen has this quality as she said she doesn’t mind long hours. She also used to work at several places before this, so her family is used to her working all the time.