

Title:

A Franchise - Your own business, but include support and guidance.

Word Count:

338

Summary:

Running your own business is the dream of many, but 99% of businesses fail in the first year. This happens because most entrepreneurs just do not have the business acumen to succeed without guidance. A franchisee has guidance as part of the franchise package. Your "chances" of surviving your first year in business go up from the 1% of non-franchise businesses to 70%. That is the reason why the franchise business is booming.

Keywords:

franchises, franchise opportunities, franchise businesses

Article Body:

Many people dream of running their own business and of giving up the day job. Most of these ambitious individuals only have the most basic of skills needed, and recognize that their business would not stand a great chance of success.

A Franchise is the answer for many of these would-be entrepreneurs.

A Franchise works by the franchiser selling a business plan to the franchisee. The fee paid may include marketing, a site, a website and vehicles in company livery. The most important thing the franchiser provides is training in implementing the business plan.

Franchise businesses have a much greater chance of success because the franchisee has training, guidance and supervision in the early stages. This support is expensive and the franchisee may have to pay a percentage of turnover or profits to the franchiser.

Many high street businesses are run on a franchising business model including McDonalds and many other fast food and coffee businesses. Other favorites are cleaning businesses and vending machine businesses.

A franchise has disadvantages, too. You have to obtain your supplies from a limited range of approved suppliers, or even, just from the franchiser. You have to stick with the franchiser's business image and are not free to develop or

change the business image as you want to.

You may find franchises from unscrupulous business owners who have decided to offer franchises in an unproven business to make a quick buck. You need to research any potential franchise in great detail, and to make sure the franchiser is part of a Franchise Member Group. If possible, you should talk to others with the same franchise and try to benefit from their experience.

Franchise operations do offer a supported and easier route into running your own business than just going alone, but there can be heavy upfront costs. Your research will soon show you that most franchises cost between five and twenty thousand dollars. You may find a vending machine franchise for less, and a McDonald's franchise could cost you a cool \$250K.