

Title:

Franchising Is Not For Everyone

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675

Summary:

Before you start a franchsie here are some things to consider. Franchising is not for everyone.

Keywords:

franchising, franchise, owning a franchise, franchisor

Article Body:

Having your own business is the American dream and, increasingly, international interest in owning a business has been building as well. There are many questions that must be answered before you consider owning a franchise or starting any business at all. Franchising is not for everyone!

The first question to ask yourself is: "Do I really have the right mindset that is required to work for myself"? The reason this question is first is because without the attitude, drive, and ability to focus on long term goals, you will not be happy owning your own business whether it be a franchise or anything else.

This is not a "get rid of the boss" and live happily ever after situation. It will require many hours hard work, much dedication, always tough decisions and, most likely, many times where you must put the business first over your own needs.

If you do not have the stomach or the drive to do this, then continue getting a regular paycheck and forget a business of your own or consider looking for more easy money making ideas here:

<http://www.sites-plus.com/cb/easymoneymakingideas.html>

You will find your customers to be much more demanding than any boss could ever be! Along with this introspection, is the question: "How have I worked own my own in previous situations?" Is this a new or untried product or service, Do I enjoy the experience of working for myself?

The second question to ask yourself is: "Have I researched the market or field

regarding the area I plan to purchase a franchise"? This must be very extensive as you want to have a good mix of the business fit being right or correct for you and a market that will support your decision.

After you have researched your desires and needs and attitudes, the next step is to address your financing issues. What amount can you comfortably afford to put down on a franchise? What will the operating expenses be? Within this thought process there are many pitfalls including employee salary, benefits, replacement training, recruiting ads, possible temporary help, government regulations for employment, accounting fees, local licensing fees, and many more costs that will need to be addressed within a start-up package plan.

You will want to check the Internet for lists and types of franchise licensors that are willing to take on new franchisees. Check the business publications such as Inc. magazine, Franchise Today or Entrepreneur to see what franchises are up and coming or those that are solid and gaining ground.

Once you have narrowed down the field you want to be in it is time to talk to the franchisor that grants the license.

The first thing to remember with a franchisor is that they are there to sell you a franchise. Even the best franchisor out there will attempt to market their product and downplay other franchises. What you want to realize here is that their goal and game is to have successful franchisees but that does not prevent them from possibly making a wrong fit with you. You are your best advocate. Keep your head and do not let their enthusiasm become overwhelming to you.

The best thing you can do for yourself after you have selected a franchisor, is to have a business attorney of your choice go over all the papers, suggest items that might need some changing to benefit you more, and general advice on whether this licensing agreement is standard in the industry. You want to avoid being locked into a franchise that offers their licensees little resources should a problem occur.

The conclusion is franchising can be a wonderful method of jumping into being into business for yourself but not by yourself. The licensor can offer many resources it might be hard to afford by yourself. They are a good source of encouragement and hand-holding when you are starting out and things seem overwhelming. Being in business for yourself can be exhilarating and franchising can be your ticket if researched thoroughly and properly.