

Title:

Buying A Franchise

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358

Summary:

There are many good reasons to pursue your dream of owning a successful franchise. For starters when you buy a franchise you are buying a proven system.

Keywords:

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Article Body:

Buying a franchise can be a life changing experience. There are many good reasons to pursue your dream of owning a successful franchise. For starters when you buy a franchise you are buying a proven system. Buying a franchise comes with the advantage of knowing that the business has been successful in other locations. The idea and process of running this business has already been proven. Therefore the learning curve in operating the business can be virtually eliminated.

When you are buying a franchise your are also buying an established customer base or brand name. Most franchises are already recognizable to consumers. The brand awareness provides security and trust to the customer who expects uniform quality to be provided. Therefore a customer base is already established.

You can also benefit from any advertising or promotion that the franchiser (owner of the franchise) does at the national or local level, without absorbing the cost. The franchiser can also provide input to the franchisee on a local marketing plan.

If you buy a franchise you also receive ongoing support. Training and support is usually always part of the deal. Since the franchise company has a vested interest in how well you do, ongoing training, system upgrades, product enhancements, and question and answer resources are provided. The franchiser offers experience to franchisee in such areas as accounting procedures, personnel and facility management, and business planning.

Also, many times obtaining financing for buying a franchise is easier since the franchise name and reputation are usually recognized by the lenders. Therefore,

banks are more likely to fund the franchisee. In addition, relationships with suppliers are already established; affording the opportunity to buy in bulk, enabling a great deal of savings for the business.

The first step when buying a franchise is choosing an industry you are interested in or have prior experience in. There are many great franchises out there to choose from. Auto franchises and coffee franchises are very popular franchises but it is important to research the each opportunity before investing. It is recommended you sit down with a Franchise Consultant and decide if buying a franchise is right for you.