

Title:

Realizing your dreams through franchise ownership

Word Count:

934

Summary:

This is an informative article demonstrating the importance of franchising in the business world and contains tips on how obtain your own franchise

Keywords:

franchise, franchise opportunity, small business

Article Body:

As people from all cultures began to arrive in The United States of America, their dreams have been to have an idea, start a business and become wealthy in the process. This movement continues to draw people in from all cultures to The USA, and all these folks are here to share one common goal; an improved way of life. The opportunity to own a new business and be successful has always been, and always will be, the American Dream.

In The United States of America today, more folks than ever before are realizing their dreams of financial independence since being the owner of a successful business, by today's criterion, is more easily accomplished than ever before. A lot of these fortunate individuals acquire financial freedom as owners of franchised businesses. Franchises offer the greatest opportunity to own a successful business for people interested in business ownership for the first time because franchises are based on a proven system. There are various reasons why franchising is the most effective type of operation for first time businesspeople.

As a franchise owner, you will not be needed to come up with a business plan; the franchisor has already done that for you. You will gain all the benefits of a proven system, training and ongoing support and reap the monetary rewards.

How can a franchise opportunity give you a lifestyle of financial independence? Seventy five percent of people who have extreme wealth in America have a business- this indicates that your best shot at being wealthy is by having your own business. Starting a business from scratch, however, can be very risky and a complicated process involving a lot of time, resources and money. And new businesses do not always succeed. The rate at which new businesses succeed is

quite low, probably due to bad planning and not having a tight hold on expenditures. being the owner of a franchised business offers far less risk than Owning an independently run business and offers all of the same advantages, if not more, of an independent business. Being the owner of a franchise takes away from the responsibility of having to draw up a business plan and puts you on the road to success promptly.

After evaluating different options you made a final decision to purchase a franchise, congratulations! You have made a decision to purchase the rights to sell goods or services from an established brand-name company with a proven business plan, training and ongoing support. Soon you will be on the road to financial independence. There are steps, however, that must be taken to insure that everything goes smoothly - from researching the right franchise to the opening of your new business. The most important being researching the right franchise opportunity.

Not every franchise is a guarantee of success. Franchise opportunities come in many flavors, each one as unique as an individual. To find a franchise business that meets all your needs, research different companies for the one that best suits your personality, skills and interests. Suppose that an individual with 15 years of financial planning experience decides to purchase a franchise. That person researches different franchising options and chooses to purchase a business income opportunity. Does this individual have the potential to make this business successful? Absolutely! Under different circumstances and disregarding the success rate of franchises in general, if that individual were to pursue a career as a restaurant franchise owner he/she may feel misplaced in that particular line of work. Choosing a business in which you have shown know-how can be an immense advantage in franchising. The point is that it's necessary to select a franchise that matches your character and expertise. When those conditions are met, you'll have a far greater opportunity at being successful.

Before you settle on any franchise, you will want take your research to the next level and gather as much information as possible on the company that appeals to you. Do the right research! Just because a franchise has been successful in other areas does not mean it will have the same success in your area. Get contact information and talk to current franchisees operating in territories with the same demographics as the area in which you will be operating. Existing franchisees are your best source of information for finding out what really happens in a business on a day-to-day basis.

A franchised business is like running any small business - you need capital. Building the right budget will allow you to incorporate a realistic cash-flow plan. The initial franchise fee will have the biggest impact on your finances.

You need to have enough capital for the initial fee and enough to carry you through the first couple of months after opening the doors to your franchise.

The most successful franchisees are known to take a less formal and more relaxed approach to selling. Successful franchisees genuinely enjoy talking to strangers and get involved in community events to find new ways of promoting their small business. although franchisees are often provided with standard corporate advertising programs and national exposure for the chain, being involved in the community and being perceived as part of the local family helps keep customers loyal.

Franchises influence the American economy beyond what was ever thought possible. As a matter of fact, the IFA estimates that franchising has had a \$1.5 trillion impact on the U.S. economy. Owning a franchise is an amazing opportunity that comes with many wonderful benefits, but you must be very dedicated to your new business. Make sure you know what it takes to succeed and that you possess those qualities.