



CAREER FREEDOM WITH FRANCHISES

Franchises – a French word meaning “freedom from servitude” – implies that the dream of being financially independent can come true. Just pay a fee and sign the papers and you become the proud owner of your very own business. Yes, you are the boss, you make the decisions, and you get the earnings. Someone else has done all the ground work, solved the anticipated problems, and is sharing their knowledge and experience with you.

However, thousands of franchisees have lost their life savings and their companies. The innocent purchaser realizes after-the-fact that he has no real choices about how the business will be run.

The rules and procedures that go with the “Name Brand” dictates every tiny aspect of how the business is to be run – color schemes, what is sold and who you buy it from, hours to be open, type of employees to hire and exactly how to train the employees. The innocent purchaser now has a new boss who is a hard task-master. This new boss comes in the form of detailed manuals that must be followed.

Do franchises ever provide true success? Of course they do! There are thousands of happy, successful franchise owners. However, if they are happy it is because they ‘did their homework’ before signing on the dotted line or putting money out. During the 1980s there were hundreds of fraudulent get-rich-quick franchise dreams available, which, because they weren’t all legitimate, gave franchises a bad name. By 1979 the Federal Trade Commission began requiring complete disclosure of all pertinent information pertaining to a franchise business.

Then the public began to have confidence once again in acquiring a dream business which could not fail. Observing McDonald stores opening up around the globe is proof that, even though the product isn’t the healthiest in the world, it still sells and people still head for the golden arches. And someone is making money!

How can one best analyze a potential franchise business? How can people know it’s right for them, even if the paperwork and finances appear intellectually perfect? After asking every conceivable question, and getting the answers that sound right, here’s the best way to really, really know if that business is for you. Go sit in an identical franchise business that is already in operation.

Sit there and watch and listen -- from early morning till they close at night. Learn all you can by watching every aspect. Do this for at least ten days straight. If, at the end of ten days you still ‘feel’ excited and ‘really like being there’ then that particular franchise just might be perfect for you.

If by the tenth day you are making excuses for not going that day, or begin showing up later and later, or just downright begrudge being there, then that is a good indication of how you might feel if you own it. If that’s the case, find a different franchise product to invest in.

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