

FRANCHISING

• A Path to Your Future •



Why Franchising May Be a Better Choice

for first-time and existing
business owners to grow
a successful business.



Myth Busting!

The truth behind the
franchising myths that
make prospective business
owners go it alone.

What are your dreams and goals for the future?



Are you on the right path to reach your professional, financial and personal goals? Do you see business ownership in your future? Going into business for yourself can be a way to take control of your future in a way that working for someone else cannot. There is pride in providing a valuable service to your community that improves people's lives or makes them happy. There is freedom in setting your own schedule and spending more time on what you enjoy. It's exciting to think about securing your own financial future.

But let's not get ahead of ourselves.

This is no small decision. Investing in a business means changing your entire life, not just your occupation. It is at minimum, a daunting task, and one that will take hours of research and contemplation. You've got to ask yourself: What do I want to do? How much will it cost me? Do the benefits outweigh the challenges? Do I have what it takes to make it?

What if there was a way to take away some of the fear? Considering a franchise as a vehicle to business ownership means knowing you have a true partner through all of the difficult decisions. Good franchisors understand that helping their franchisees reach success is in their own best interest. Choose to invest in a franchise, and the franchise will invest in you. The best part? The numbers are in your favor if you do.

A Recession-Resilient Industry.. Let's look at October 2020:

Small businesses
grew by **115,000**.

**WITH
THAT,**

112,000 of those
jobs were in the
service sector

AND

49,600 were
franchising.

ADP Research Institute

Go into business for yourself, not by yourself.

Owning a franchise means you aren't ever alone. Instead of the isolation and burnout that may come with being an independent start-up, franchising awards a vast array of support. Ongoing support throughout the life of a business gives an owner piece of mind and confidence in his/her own abilities.

Between the home-office/corporate headquarters and fellow franchisees, a business owner can rest assured there is an answer to just about any question he/she may encounter. As a franchisee, you are supported by people and programs that walk you through opening and operating your business, as well as making sure you have a way to exit when the time is right for you.

Be Part of a Nationally Recognizeable Brand.

In a study by the Journal of Business Research,

85.5%

of subjects chose a known brand over an unknown brand.

- Brand awareness Effects on Consumer Decision Making
J. Busn res 2000:48.5-15

The Key to Success is ONGOING SUPPORT:

- Training before you open your doors, and throughout the life of your business
- Results oriented business models
- National and local marketing support (digital and print)
- Operations assistance
- State of the art technology systems and the support behind them
- Increased spending power
- Supportive network
- Call centers where applicable

Franchise vs. Independent

Some Comparisons

Franchising

Location: Demographics and territory availability discussed before you get involved.

Operations Tools & Software: Results oriented business model is already in place.

IT: State of the art IT software and tools in place, with support!

Marketing: National Brand recognition and home-office Team Support.

Networking: Fellow franchisees to lend advice and experience.



Independent

Location: Research and location scouting while your figuring out your business plan.

Operations: Writing a manual, how will your day to day operations work? How will you test their effectiveness?

IT: Average IT costs for a small business is \$2,770 per employee (ZD Net).

Marketing: Creating a marketing strategy for local, regional and national campaigns.

Before You Buy...

You don't have to have already purchased a franchise before seeing the benefits of what a well organized franchisor can offer. Remember those questions we talked about on the last page? A designated franchise development representative is there to answer ALL of them. Deciding whether or not a particular business model is for you is a very thorough process. One of the perks of franchising is you only have to be interested in exploring the opportunity to get a taste of the kind of support you can expect.

What is the Discovery Process? It is the journey you will take to learn the basics of what can be expected if you become a franchisee. This is also the time for the franchisor to take a closer look at you to make sure you are the right fit for their brand.

The decision to invest in each other should be a win-win for both.

Think of Discovery as a peek into the future of what is possible. Here are just some of the topics that you can expect to cover during the Discovery Process:

- What will it cost? Are there financing options?
Can we go over the P&L?
- Are there territory/demographic options that work for me?
- What kind of training is involved? Who helps me with Operations, IT and Marketing?
- How do I know this is a reputable franchisor? Who are in leadership roles?
- What kind of culture can I expect?
- What about vehicles and equipment?
- How many current franchisees can I speak to? Can I speak to lower performers as well as top performers?
- What freedoms do I have? Or will I feel like someone is constantly looking over my shoulder?
- What is a Federal Disclosure Document? Can I see it? Should it concern me?

Myth Busted

Once you've made the decision to explore business ownership, it seems everyone has an opinion about what you should and shouldn't do.

Let's take a moment to clear up some misconceptions when it comes to owning a franchise.

MYTH: You need experience as a business owner to own a franchise.

FACT: Franchise owners come from a wide range of educational backgrounds and experience levels. Because a franchise provides the business framework and training for you, you don't need to have experience being a business owner to be successful owning a franchise. But one thing that all good franchise business owners share is a desire to learn, to expand on their skills, and to put in the hard work that building a successful business requires.

MYTH: Franchising is too expensive.

FACT: The cost of buying a franchise varies widely from opportunity to opportunity. This is simply because no two franchises are alike. But in general, the cost of starting a franchise business is significantly less than what you'll pay to start your own business from scratch. The main reasons most new businesses fail within 5 years is because people often underestimate how much money they'll need. That won't happen with a franchise – before you choose an opportunity, you'll know exactly how much you'll need to get your business up and running.

MYTH: You're not really your own boss because the franchisor controls everything.

FACT: When you buy into a franchise, the franchisor provides you with the framework and training you'll need to build a successful business. But the franchisor isn't the boss of your business – you are. You are the one putting in the time and effort, building your customer base, and using the systems and materials the franchisor provides to reach your goals. Just like with anything else worth having in life, you must bring your skills, work ethic, and motivation to your business to achieve success. For this reason, when you are a franchise business owner, you really are your own boss – and the sky's the limit!

MYTH: Making money with a franchise requires very little effort.

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MYTH: All franchises are the same.

FACT: No two franchises are alike. What we mean by that is that each franchisor does things a bit differently and has different things to offer. To be a successful franchise business owner, you need to investigate franchise opportunities carefully to ensure that you have found the best fit. Ask lots of questions, talk to other franchise owners, and read your disclosure documents carefully. Soon, you'll see just how different each franchise opportunity is from the others – and which one will support you on your own road to successful business ownership.

For more information,
visit franchise.mrrooter.com

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