Finding Great Franchise Opportunities

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When searching for franchises to buy, opportunities don't often get served up on a silver platter. So how do you find those new, hidden, franchises that offer a solid measure of independence, instead of simply searching for that next job, only to rely on another employer with the possibility of future layoffs? You need to do your homework. New franchises can offer phenomenal growth potential. The fact that they are expanding as franchises is an indication that something is going right. The faster their franchises grow, the more capital is available for branding and advertising campaigns which lead to even more growth. Franchise owners operate their own business and ride that wave of positive media and name recognition.

Finding a Franchise Opportunity

First, find a list of up-and-coming franchises. Determine the ones you believe have the best potential that pique your interest. The next steps should be:

* Franchise Visit a franchise business if it has a physical location, or better yet, become a customer. Look at what's offered, is the service, food or merchandise high quality? Is is something that would bring you back? Talk to previous customers of the business.

* Talk To Franchise Owners & Franchisees Once you've found one or several, determine the identity of the owner. Conduct franchise reviews and ask questions about how the business has gone for them. Do they have any regrets, what they would change if they could and other non-invasive questions. Ask if they're happy with their franchise and if they see a bright future. There are both positives and negatives with even the best franchise opportunities judge if the positives outweigh the negatives.

* Talk with the Franchisor Get information directly from the source. Ask questions like: What is their vision? What does the investment cover? Is training included? What are their long-term goals slow growth or fast track? Do they have a local marketing campaign as yet?

* Do Your Homework look hard at the numbers and get an account's advice. Determine the potential income levels based on certain scenarios. Ask yourself, can I live with the worst scenario? Could you operate and live on that amount of profit? Does the product or service have the potential to become a mainstay? If a services business, could customers become repeat customers?

Take Action

Getting in early with a budding franchise can provide a rewarding future. To find the hidden flowers among the weeds, you need to look hard as they are not going to jump out at you. They may be unknown now but could become the household names of the future.

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Acey Fred is a Candaian Author. He provides help introduce prospective franchisees to franchisors, helping both to achieve higher levels of success. He has applied his knowledge and understanding

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