

FRANCHISING TODAY

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Franchisee satisfaction is key indicator in evaluating a franchise investment

By Jeff Johnson

Given the current uncertainty of the global marketplace, many see franchising as “the new stock market.” In other words, investing in a franchise opportunity (while not without risk) is often viewed not only as a great path to self-employment, but also as a relatively safe bet.

Of the 3,000-plus franchise companies offering licenses in North America, the good, the bad, and the ugly are all represented. There are also those which can truly be considered “great;” not only in terms of the product or service they provide, but especially because of what they offer their franchisees.

Greatness as a franchise opportunity can be distilled to several key points:

1. A business model which is genuinely appropriate for distribution through franchising. Stated bluntly, some businesses which are highly successful as sole proprietorships simply do not translate into ventures which can be run profitably as franchises.
2. Appropriate and effective initial and ongoing training and support provided by the franchise company to franchisees.
3. A franchise company's focus on *franchisee success* as the primary means of building the brand.



Jeff Johnson, Founder/CEO Franchise Research Institute®

As a potential investor, the issue then becomes how to quantify and verify the degree to which the franchise company meets these criteria. Although important aspects of the due diligence process, reviewing the company's contracts, Federal Disclosure Document, and a handful of franchisee testimonials will still not provide the “whole story.” As a researcher with 28 years of hands-on experience in franchising, I can state with confidence that the best indicator of a great franchise opportunity is the enthusiastic endorsement of its franchisee community.

How do you get “behind the curtain” to learn about a company's franchisee satisfaction? Through independent, third-party research, which gives *every franchisee* in the system (including “sold, but not open” licenses) the opportunity to provide *confidential* feedback. These are the survey answers which truly separate the “good” opportunities from the “great” ones.

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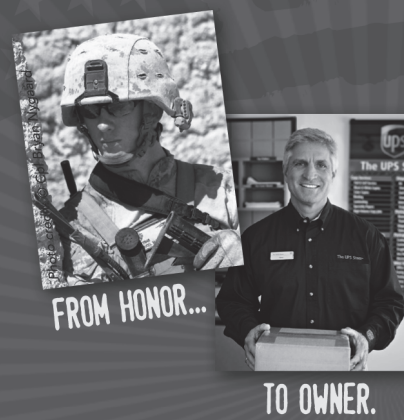
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