



FRANCHISING BASICS

How To Get Started
With Your Franchise Business

Contents

CHAPTER 1	3
What is a Franchise?	3
The Franchise Experience	3
CHAPTER 2	4
The Many Types of Franchises	4
CHAPTER 3	6
The Advantages of Owning a Franchise	6
CHAPTER 4	7
Why Franchises are Good Investments	7
CHAPTER 5	8
The Downside to Owning a Franchise	8
CHAPTER 6	9
Starting Your Own Franchise	9
CHAPTER 7	10
Researching a Franchise Opportunity	10
CHAPTER 8	11
Choosing a Franchise	11
CHAPTER 9	12
Learning to Manage a Franchise	12
CHAPTER 10	13
The Online Franchise Experience	13
CHAPTER 11	14
Starting a Coffee Shop Franchise	14
CHAPTER 12	15
The Best Franchise Companies	15
CHAPTER 13	16
Creating a Successful Franchise Opportunity	16
CHAPTER 14	17
What to Do if your Franchise Fails	17
CHAPTER 15	18
Alternatives to Owning a Franchise	18
CHAPTER 16	19
FAQs about Franchises	19
CHAPTER 17	20
Resources and Help for your Franchise Business	20

CHAPTER 1

What is a Franchise?

There are many different types of business opportunities but one of the opportunities that many people seize on a regular basis is the chance to create a genuine revenue stream by owning part of the company. These are actually most always called owning stock in the company, but there is also another way to look at this scenario as well. If you have ever wondered exactly what a franchise is, but have never really had the opportunity to explore everything that went along with it, here is the perfect chance to learn about everything you wanted to know about starting a franchise!

The Franchise Experience

What exactly is a franchise, though? Simply put, a franchise is an extension of another company; they use the same signs, advertising methods, products, and services of the company that it was derived from. Virtually any type of business is able to be franchised if the terms are set forth in the company contract. For example, restaurants such as McDonald's, Burger King, and even Wendy's have the ability to be franchised. Other stores, such as Starbucks, specialty retail stores, as well as plenty of other restaurants and stores have the ability to create a franchise of themselves. In other words, franchises are essentially clones of the company, but the franchise owner is able to make separate decisions apart from the company itself.

Owning a franchise, though, shouldn't be confused with owning an actual store of the business. Depending on what the franchise is and where it is located, one might have more luck owning an actual store of the business than he or she would with owning a franchise! However, that issue is debatable, but a franchise owner is able to experience all of the same situations as the company owners are.

Even though the company that had a franchise created of themselves still has some control over the franchise itself, such as the specific foods that are used if the franchise is a restaurant, there are some decisions that the franchise owner can make that will have no impact on the company as a whole. For example, franchise owners are typically allowed to change the seating style in his or her restaurant or store, as well as the prices of the products themselves. In certain cases, certain aspects about the products can also be changed with the consent of the company. If you own a franchise, though, the best thing to do would be to contact the company itself to make sure you are allowed to make changes without negating the whole contract!

All in all, franchises are great experiences to have and there are all sorts of benefits one can enjoy from owning one. They are definitely great opportunities to take advantage of if you have the capital to get started! Franchises are essentially clones of another company, and in this way franchise owners are able to make most of the decisions and experience the whole business on their own!

CHAPTER 2

The Many Types of Franchises

Owning your own business is a great accomplishment for virtually everyone who has ever tried to succeed in business or marketing. However, if you don't think you're intelligent enough or don't even want to attempt to start your own company from the ground up then one option that you always have is to start out with a franchised company. There are plenty of great things about starting with a franchise of a popular company, but the best thing about it is that you will receive all the help you need if your franchise begins to slip and fail. Furthermore, chances are that you'll receive adequate training before you even start with a franchise so that you'll actually be setup for a long successful road ahead.

Whatever the case, though, franchises are an excellent way to have your own business and to actually own it. However, if you have ever thought about owning a franchise then probably the first thing that popped into your mind was how you would be able to pay for it. On the contrary, though, your first thought should not be about how you'll pay for the franchise, but should be about what type of franchise you want to start. Here are a few suggestions of the franchises one can easily get a hold of in the corporate business world.

Fast Food Restaurants

There is probably always going to be an empty spot somewhere throughout the country or the world where a fast food restaurant will be able to fit. One of the things that make fast food restaurant franchise opportunities a great idea is the fact that you are quickly able to turn a profit. Even though it may not be in the first year of owning the franchise (even though it very well could be in the first year) chances are that you won't have to go that far over the first year in order to realize a profit. Some of the most successful franchises that you probably already could have guessed are McDonald's Restaurant and Wendy's fast food restaurant.



Office Supply Franchises

One interesting type of franchise that will allow you to have success is an office supply store. Even though you don't have to acquire a large office supply store like Staples to be successful, there are plenty of smaller supply stores that specialize in office things, business stationery, and small pieces of furniture like computer desks and chairs. Office supply stores are definitely needed throughout the country which is why it makes them a great franchise opportunity!

On the other hand, there are plenty of other franchise companies to get involved with if you don't want to start up your own fast food restaurant or office supply store. A donut store franchise, such as one that is purchased from Dunkin' Donuts or Krispy Kreme, can also be successful since many people already love the morning donut products that they

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