

Synergy Franchise Group, LLC



What Makes a Business Franchise - able?

The franchise-ability of a business has more to do with how you run your business than the business you are in. There are many things needed to make a business franchisable, but 10 of the most critical include:

- 1) You need a good concept. It doesn't have to be a great one, but should have a degree of uniqueness. There are and have been great concepts that have only been mediocre franchise systems or did not make it at all, and there are mediocre concepts that have great franchise systems.
- 2) You need to have superior operation systems. A business that is put together in a complete package and run properly will help build a successful system.
- 3) The business must be transferable, replicable and be relatively easy to train someone who has the passion, desire and resources and who is willing to follow the system.
- 4) The business must capable of showing a profit that allows a franchisee to replace and add to his/her current life style both quantitatively and qualitatively within a reasonable period of time.
- 5) The business should be relatively easy to adapt and succeed in various markets, whether that be regionally, nationally and if desired, internationally.
- 6) The business owners must have the business and management skills necessary to run a franchise business and not just a unit of the concept. As you have been successful in building the business you must now be able to be a good franchisor and build the system.

7) The business owners must have the proper infrastructure, both corporately and financially to take the franchise from concept to launch and become self sufficient. Trying to develop a franchise on a shoe string budget is nothing more than system suicide.

8) The business owner must use the "Master Mind Theory". That is to know and work your strengths and hire people to shore up your weaknesses. Surround yourself with the best, give them the tools they need to do their jobs, and take care of them. You will see what synergy can do and where it can take you.

9) The business needs to be financable. The more that a franchisee can get financing for the easier it will be to recruit more franchisees. Examples of how this can be done are; getting equipment suppliers to lease equipment and landlords to build in the cost of build out and offer a month or two of free rent.

10) The business must have credibility. This may be the most important of all. A professional and well organized business will go a long way to attracting prospective franchisees and making it easier for them to make what is most likely the most important and in many cases the largest financial decision of their lives. Having a good track record, a positive brand image, profitable pilot operation(s), a solid concept, superior systems and best practices will give you a very good head start on establishing the credibility you need to make you a good or great system and not one that is mediocre, or even worse, one that fails.