

EVOLVAGE - Things to Know About Getting in the Franchise Business

Steps to Owning a Franchise

- 1 Self-Assessment – Determine if franchising suits your skills, goals, and finances.
- 2 Choose the Right Franchise – Research industries and compare opportunities.
- 3 Review the Franchise Disclosure Document (FDD) – Analyze fees, royalties, and expectations.
- 4 Secure Financing – Explore SBA loans, franchise-specific lenders, and personal capital.
- 5 Speak with Current Franchise Owners – Get real insights into profitability and challenges.
- 6 Sign the Franchise Agreement – Finalize your contractual obligations.
- 7 Find a Location (If Needed) – Some franchises require retail or office space.
- 8 Complete Franchise Training – Most brands provide training for operations and marketing.
- 9 Hire Employees & Set Up Operations – Build a team and prepare for grand opening.
- 10 Launch & Market Your Franchise – Use local marketing, grand opening events, and social media.

Tips for Owning a Franchise

1. Research the Franchise Thoroughly – Understand the brand reputation, financial requirements, and support before investing.
2. Assess Your Skills & Interests – Choose a franchise that matches your experience and passion.
3. Review the Franchise Disclosure Document (FDD) – This legal document outlines all terms, fees, and obligations.
4. Calculate Total Costs – Consider franchise fees, royalties, equipment, rent, and working capital.
5. Secure Financing – Explore SBA loans, franchise funding programs, and personal savings.
6. Understand Franchise Support – Many franchisors offer training, marketing assistance, and operational guidance.
7. Talk to Other Franchise Owners – Gain insights on challenges, profitability, and expectations.
8. Choose a Good Location – If the franchise depends on foot traffic, location is key.
9. Follow the System – Successful franchises have proven models—stick to their system.
10. Hire and Train Employees Well – Your team is vital for customer service and success.

Why Owning a Franchise is a Good Idea

- ✓ Proven Business Model – Lower risk than starting from scratch.
- ✓ Brand Recognition – Benefit from an established customer base.
- ✓ Training & Support – Many franchises provide training, marketing, and ongoing support.

- ✓ Easier Financing – Lenders are more likely to fund a proven franchise model.
 - ✓ Bulk Purchasing Power – Save on inventory and supplies with group buying discounts.
 - ✓ Higher Success Rate – Franchises have a higher survival rate than independent startups.
-

Best Franchise Options (2024)

- ◆ Affordable / Low-Cost Franchises
 - Jan-Pro Cleaning & Disinfecting (\$1K–\$10K investment)
 - Cruise Planners (Travel Agency) (\$2K–\$10K investment)
 - Chick-fil-A (Only \$10K, but selective process)
- ◆ Top Food Franchises
 - McDonald's (High success, but \$1M+ investment)
 - Subway (Affordable startup costs)
 - Dunkin' (Strong brand recognition)
- ◆ Best Service-Based Franchises
 - The UPS Store (Mail and shipping)
 - Servpro (Water damage & restoration)
 - Kumon (Education & tutoring)
- ◆ Best Home-Based Franchises
 - Jazzercise (Fitness training)
 - Mosquito Squad (Pest control)
 - Tutor Doctor (Tutoring services)