



Why Should I Utilize a Franchise Broker?

There are over 5,000 registered franchises and more than twice as many “Business Opportunities” or “Biz Ops” available in the United States. The Internet is a valuable tool for research, but it is limited. If you do not know where to look or if you rely on search engines to produce the results, you will only find the companies that have paid to be listed high in the search rankings. High visibility on the Internet does not correspond to the relative value of a business opportunity. Due to the immense amount of data that is available on the Internet, it tends to create more questions than answers and it can be a frustrating experience.

A franchise broker can help you understand the difference between the various types of opportunities so you can determine which format is right for you. Whether it is a franchise or Biz Op, there are many terrific choices and invariably there are some bad ones. A competent broker can help you focus on businesses that have met certain quality standards and help you avoid making a potentially big mistake. The key advantage is that brokers have the inside track on both the up and coming as well as the established franchise concepts that will meet the requirements of the new franchise buyer.

One of the biggest challenges for franchise companies is finding entrepreneurs who will be a good fit for their particular business model. As you can imagine, franchisers get thousands of requests for their information packets, but most of these come from people who are not qualified or motivated to actually become a part of their organization. These companies generally cannot support the amount of staff necessary to do an effective job of bringing in new franchisees. This is why the value of an independent broker-referred candidate is so significant. The company is being introduced to a pre-screened individual who meets the basic requirements, is informed about the opportunity and is more than just casually interested. This process saves the franchiser a great deal of time and money, so they pay a fee to the broker if the candidate buys a franchise. **The candidate never pays the broker nor will they incur an increase in the cost of the franchise because they used a broker. Thus there is never a cost for the broker’s consulting, research, and recommendations on behalf of the interested buyer.** This creates a winning scenario for all parties involved.

A franchise broker understands what type of candidates franchises are looking for and is duty bound to provide the best ones. Allowing a broker to introduce you to franchises ensures that the franchise view you as pre-qualified. Thus one of the most valuable services a franchise broker provides is to raise your visibility and credibility with the franchiser. In essence, you are moved to the front of the queue because of the relationship brokers have with franchisers.

FRANCHISE BROKERS CAN:

- Take the time to understand your background, skills, interest and objectives
- Understand your financial limits and risk tolerance
- Help you define your qualifications so that you don't waste your time and energy on opportunities that are not right for you or for which you are not qualified

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- Take an unbiased approach to helping you achieve your goals
- Be able to provide insight on franchises that you might not have found on your own
- Help present your qualifications to franchises and stay involved to assist the dialog
- Guide you on the proper ways to conduct due diligence on any franchise opportunity that you consider
- Be able to refer you to other professionals you may need at certain points in the process, such as franchise attorneys, CPAs, lenders, commercial realtors and financial planners

WHAT YOU CAN DO

As with any resource, being an educated consumer will ensure that you get optimal benefits from using a franchise broker. Here's how you can optimize the value:

DISCLOSE

The broker's commitment to *you* is to present top-notch franchises that match your needs and have 1) successful track records 2) excellent training and support 3) an opportunity for equity growth, and other important characteristics. This is possible because the franchises he/she represents have disclosed significant details about their opportunities, and the broker has the best and most up-to-date details.

The broker's commitment to the *franchisers* is to present only the best, most qualified and interested franchisee candidates. These companies have disclosed a significant amount of information because they know that, by doing so, it enables the broker to do the best possible job for them. Likewise, the more information *you* can provide the consultant, the better the chances that he/she will do the best possible job to represent you as well. This should include all details concerning your current business, employment, financial status, family commitments, time constraints and other factors. The franchise broker will treat all your information with the strictest confidence and will only provide it to franchises in which *you* have expressed an interest.

SHARE THE OBJECTIVE

Also understand that while the broker should be very knowledgeable on each franchise in his/her portfolio, he/her cannot (due to sheer volume) be an expert on anyone company. The broker's objective is to eventually *put you in touch with franchises* in which you are interested. Don't begin the process unless this is also your objective. Be ready to turn what (for you) may have been a life-long dream into a short-term reality. Speaking directly with the franchises is indeed the very best way to get all your questions answered and should enable you - through a short conversation - to validate or discount each opportunity.

KEEP AN OPEN MIND

One of the most valuable services a franchise broker can provide is to make you aware of opportunities you may never have thought of or found on your own. The broker should provide one or more concepts that meet your original goals, but he/she may also present horizon-expanding opportunities that offer potential success through new and exciting avenues. Thus, even if you begin with a very specific concept, keep an open mind.

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There are many advantages to getting help from a professional who knows the inside workings of an industry or issue. Most people wouldn't go to court without a lawyer or purchase a home without the help of a realtor. A franchise broker can help you identify businesses that are closely aligned with your talents, interests and goals. Yes, you could spend months researching different options on your own, but you could be very diligent in your efforts and still miss the one opportunity that is perfect for you.

In the final analysis, the choice and the responsibility for researching the opportunity are yours, but as you contemplate such a huge decision, you should not leave any stones unturned. Getting help from a competent broker is one of the best resources you can employ and since the seller pays the fee, the service is free to you. So, the question becomes: Why not use a broker?

Affordable Business Concepts L.L.C. provides assistance to entrepreneurs nationwide, helping them identify franchise business opportunities that match their interests, backgrounds and financial means at no cost or obligation to them. We offer hundreds of business opportunities in a multitude of categories and are an affiliate of the world's largest franchise consulting network with more than 25 years experience helping entrepreneurs like you find and own their own businesses.

*Contact us so we can help you "Be Your Own Boss" at
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