

Putting Your Best Foot Forward

By Michael H. Seid and Kay Marie Ainsley, Managing Directors, Michael H. Seid and Associates, LLC

Question: I am looking to buy a franchise. They have invited me to their headquarters to meet with their executives before I am approved as a franchisee. My question is: what are they looking for in a franchisee and how can I make a good impression? Are there certain things that franchisors look for in a franchisee?

Most of the more professional and savvy franchisors do develop a profile of their ideal franchise candidate. This profile is then used to create the proper message in their franchise marketing materials (advertisements, brochures, etc.) and to select the media to target their franchise message to the right audience.

Since different franchisors will have a different franchisee profile based on the knowledge, skills and abilities necessary to operate their particular concept we cannot give you a specific answer without knowing which franchise you are considering. Our guess is that you meet the franchisor's minimum requirements or you would not have been invited to their headquarters for an interview.

There are a few franchisee attributes that are pretty much universal and we have listed those below:

- Franchisors want someone whom they believe will follow their system -- You will not win any points by suggesting that you have a better idea, can improve the franchisor's operating system, or that you will operate your business differently no matter what the franchisor says.
- Franchisors want someone who will represent their brand in a positive light -- Unless the franchisor has told you that they are business casual wear a business suit. If the franchisor has indicated that they are business casual put the emphasis on "business". A professional appearance will go a long way in establishing your credibility. And, it's not just dressing the part, make sure you are well groomed for the meeting and that you carry yourself as a professional.
- Some knowledge of the industry in which the franchisor operates is important -- Do your homework so that you can comment on the franchisor's business, the competition, and consumer demand for the product or service. Ask questions that demonstrate your knowledge.

- Knowledge of the community in which you wish to locate your business is important – highlight your knowledge and any experience you have in the community and be sure to stress any community activities in which you are or have been involved.
- Franchisor's have training programs to prepare a new franchisee to operate their concept but many rely on the franchisee having some basic business skills. Be prepared to discuss your business background and management experience.
- All franchisors want financially qualified franchisees. Be prepared to explain where you will get your initial investment – from your savings, parents or the bank.

Remember that the decision to franchise is a two way street – both parties must decide that you becoming a franchisee is a good idea. You should take the opportunity to size up the franchisor and assess their ability to provide support and lead the company not only in the good times but through tougher times as well.

The franchisor will probably present their training program, marketing and advertising support, research and development activities, and special or cooperative purchasing programs designed to give franchisees a competitive advantage. Listen carefully to what they are telling you and ask any questions you may have about how these programs operate. Ask, also about the experience of the franchisor's headquarters staff, for example what is the background of the training staff – have they worked in a unit of the franchise system? Do they have experience in education?

How about the marketing staff – are they professional marketers? Do they have experience in advertising or media?

How long has the franchisor's staff been with the franchisor? Is there a high level of turnover among headquarters staff? Are people put into positions for which they are not qualified just to fill a spot?

A meeting at the franchisor's headquarters is important to both sides. While you will want to make a good impression don't overlook your opportunity to get the information you need to make the decision to become or not become a franchisee.