

How to Open a Franchise

THE ULTIMATE GUIDE

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Business Advisors
Business Sales • Franchises • Mergers & Acquisitions





You've decided to leave your nine to five job and become your own boss. You're going to open your own business. This career shift is a huge undertaking and isn't for the faint of heart. You're ready to take on this challenge, but where should you start?

If you don't have any experience in owning your own business, you may want to consider owning a franchise. Franchises allow you to be your own boss while alleviating some of the risks associated with striking out on your own. This guide walks you through everything you need to know about owning a franchise in three simple steps: **choosing a franchise, financing your franchise, and running your franchise.**

Step 1

CHOOSING A FRANCHISE

Buying a small business can be intimidating, especially since 56% of businesses fail within the first five years. What should you do to ensure you aren't one of these failed businesses? One way you can increase your chances of success is to buy a franchise as your small business. Why should you buy a franchise over a small business and which franchise should you choose?

WHY SHOULD YOU OWN A FRANCHISE?

Before we discuss how to choose the franchise that's right for you, let's first discuss why you should own a franchise. Owning a franchise mitigates many of the issues inherent in owning a small business. First, franchises already have brand recognition and a strong customer base. This allows you to pull customers into your individual store because they already trust the franchise.

Second, franchises already have a proven business model. With a proven business model, you skip all of the mistakes you would have made if you were figuring out a business on your own.

Third, franchises offer an incredible amount of support to their franchisees. They offer training to help you get the experience you need and you always have someone you can turn to when you need your questions answered.

Owning a franchise allows you to have all of the benefits of being your own boss while still having a safety net reducing the risks associated with owning your own business.

CHOOSING THE FRANCHISE THAT'S RIGHT FOR YOU

If you've decided that you want to own a franchise, which franchise should you choose? Our advice is to choose a franchise that aligns with your passion and personality.

Everyone wants to go to work and do something that they love. If you're going to invest in a franchise, it should be in something you're passionate about. Maybe you would love to

work in a creative and professional environment where you can help other businesses to grow and thrive. If so, you could open a franchise in the business brokerage industry.

WHY CHOOSE TRANSWORLD BUSINESS ADVISORS?

Do you want to work in a professional environment where you can guide and help other businesses in their selling endeavors? If so, then Transworld Business Advisors may be the franchise for you! Even if you would love to work in this type of environment, why should you choose Transworld Business Advisors over any other franchises, including those that offer a similar work environment?

The first reason is that Transworld Business Advisors appeals to the business brokerage market, a market that is continuously growing and expanding. Transworld has over one-billion business listing throughout the whole world, so there's definitely a growing and expanding market. By owning a Transworld Business Advisors franchise, you will tap into this reliable and thriving market.

In today's economy, there are more people looking to buy and sell businesses than ever before. When a company owner needs to sell their business, they can't just stick a for sale sign in the window. They need the assistance of a business broker to locate and vet potential buyers. On the other side, buyers rely on the broker to help facilitate the process of evaluating potential businesses and franchises for sale. A Transworld Business Advisor is the solution for both scenarios. Transworld Business Advisors focus on three core concepts: business brokerage, franchise consulting and franchise development.

In addition, you should choose Transworld Business Advisors as your franchise because Transworld Business Advisors has the knowledge and experience to help you succeed. With a proven track record of success and more than 35+ years of experience in business brokerage franchising, with Transworld Business Advisors, you have access to all of the knowledge and experience to help your Business be a success.



Step 2

FINANCING YOUR FRANCHISE



The total cost of a Transworld Business Advisors including the franchise fee of \$39,500 is just under \$55,000 total.

WHAT IS LIQUIDITY?

Your liquid assets are all of your assets that can easily be turned into cash.

Your liquid assets include:

- checking/savings accounts
- stocks
- bonds
- credits of deposit
- retirement accounts
- equity line of credit

Step 3

RUNNING YOUR FRANCHISE

Now that you've chosen your franchise and you can finance it, you can now buy your own Business. However, how do you run a franchise and make sure that your Business is a success? Below are the top two things you should keep in mind when Starting your Business.

FOLLOW THE FRANCHISE'S PLAN

Even if you don't have any experience, the franchisor has years of experience and has worked out all the kinks for you. Why then would you mess with a winning formula? By following the provided business plan, you have an excellent business platform set up for you.

After you've gained a few years of experience, you may want to make minor adjustments to your business plan. However, learn what sets your company apart from others and make sure that your franchise keeps that as an integral part of how you do business even when you make adjustments.

ALWAYS THINK ABOUT THE FUTURE

Instead of simply focusing on opening your Business, look to the future and plan for growth. Where do you want to be five or ten years from now? Do you want to own a chain of franchises and multiply your earnings? If so, don't limit yourself and set things up to only be able to handle what you are currently doing.

Be an entrepreneur and look at the big picture. This takes commitment and vision. By thinking ahead in this way, you will be prepared to make the changes and adjustments that are necessary when your business starts to grow. In addition, keeping the big picture in mind will help keep perspective when making important decisions.



After becoming an expert in franchising, you're ready to go out into the real world and buy your franchise. You now know why franchises are a good investment, how to choose and finance your franchise, and how to keep your franchise running smoothly. Perhaps you've even realized that Transworld Business Advisors is the right franchise for you.

Transworld Business Advisors is here to help you every step on the way to your success. We want to see you succeed and have the thriving and profitable business of your dreams. With more than 35+ years of experience, let us put our knowledge and experience to work for you.

If you're interested in owning a lucrative and rewarding business, contact **Transworld Business Advisors** today!



WWW.TWORLDFRANCHISE.COM



Sources:

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