

# Top 10 reasons to buy a franchise

Making the decision to be your own boss is a big one. And deciding whether to buy an existing business or invest in a franchise can make the choice even more complex.

We've put together ten of the best benefits and reasons to buy a franchise, to help you see if it's right for you...

## **1. It's a growing sector**

With over 1,160 business format franchisors in Australia<sup>1</sup> a potential franchisee has so many options.

## **2. You're buying a proven formula**

When you buy into a franchise, you buy a proven system with a way of doing business. The franchisor has already worked out the pitfalls and created a solid foundation that can easily be rolled out. Everything from marketing, products, to site selection, and vendors are approved and ready for you to get started. Eliminating any guess work or potential errors you might otherwise face.

## **3. There's built in support**

A franchise brings you the support of the franchisor. This built in support system means you're always able to pick up the phone and get the help you need. Franchisors often look after branding, vendors, advertising and marketing, and bring the buying power of an established network. With many franchise systems you not only get the backing of the franchise head office, but you can also establish relationships with other franchisees.

## **4. Brand power**

What could be better than starting a business with a brand that customers already recognise, trust and love? In the consumer's mind brand often equates to reputation. So, joining a reputable franchise that has already established a strong corporate

image means you're starting with a customer base that's already familiar with your business, and benefiting from the knowledge and experience of a successful brand.

### **5. You can still be your own boss**

Being a franchisee is different to starting your own company or purchasing an existing small business – but that doesn't mean you don't call the shots. You manage the schedule, and you run the show – but just understand that there is a pecking order. If you follow the formula and systems of the franchise, your odds of success increase.

### **6. A great benefit of joining an established brand is the training program**

You'll be fully inducted, learning everything from the key policies, and budgeting, to on-the-job training, such as how to make the perfect coffee in your café. This preparation helps set you up for success, and ensures you're running your business efficiently – avoiding the mistakes many new business owners face.

### **7. You get a head start**

Having a strong name attached to your products and services will help you get your business off the ground. Using a tried and tested formula means you can focus on building your business, giving you a head start. While your franchise is your responsibility, most franchisors are committed to seeing you succeed, and will offer advice where needed – including ways to improve sales and cut costs.

### **8. Minimised risk**

Having a wealth of experience behind you significantly increases your chances of success. With a franchise what you're really investing in is the proven concept and security of being part of a network. While there's never a guarantee of success, having the backing of an experienced brand with a proven system can create something of a shortcut to establishing a prosperous business.

### **9. You can choose a franchise that suits you**

With so many different franchises to choose from, there's something out there for everyone. Whether you're looking for a business where your whole family can be involved, want to work only Monday to Friday and improve your work-life balance,

would like a home office, or want to follow your passion – you can choose the franchise that accommodates your needs.

## **10. You're not alone**

Starting a business can be intimidating. But with a franchise you don't have to do it alone. The best franchisors are just a call away, and many have local managers on hand to give advice. Being able to tap into the knowledge of other franchisees can also be invaluable as you set out on your business journey. Because your success is also the success of the franchise, you're surrounded by a support system from the moment you start.

Asia Pacific Centre for Franchising Excellence