



Discovery Day (Step 10)

Lesson Description: This lesson explains the final step in the award process with the candidate. It includes a lesson on the process, the call guide instructions and if possible, a review of a live case study.

Prerequisites:

- What You Need to Know to Be a Successful Franchise Broker
- The question-based broker points of SPIN Selling
- Initial Call (Step 1)
- Funding (Step 2)
- Candidate Research (Step 3)
- Franchise Education (Step 4)
- Research (Step 5)
- Presentation (Step 6)
- Introduction to Zor (Step 7)
- Due Diligence on Franchise (Step 8)
 - FDD Preparation Candidate Call
 - Introduction to CPA
 - Introduction to Franchise Attorney
- Validation (Step 9)

Instructor: Amanda Ramirez

Resources: Candidate Disclosure Document

Quiz: Interactive Q&A throughout the week (put it all together).

Objective and Directions

The objective of this step is to get the final approval from the franchise and the candidate to purchase the franchise.

This can sometimes be a final call with the executives or it can also include an invitation to a discovery day with the franchise system.

How to prepare for this candidate call

You will need several items.

- Preparation for Discovery Day document
- Invoice template
- SPIN questions – Needs Payoff Focus

Yo u are so close to closing your first deal, but first, you must prepare your candidate for Discovery Day. *(Not all concepts have a Discovery Day).*

- Read the “**Preparation for Discovery Day**” document.
- Call the franchisor and tell them you are preparing your candidate. Ask if they have any suggestions to advise your candidate.
- Send the document “**Preparation for Discovery Day**” to your candidate.
- You do not want your candidate going all the way to Discovery Day and leaving without writing a check or making a written commitment. It’s easy to prepare them so that the result of their visit is positive.

Call Structure

Opening - touch base

- “Have you given any further thought to our call yesterday?”
- “Has anything changed since we last spoke?”
- Go into PAIN – Use prepared SPIN Questions.

Set expectations and purpose of the call

- A quick review of what the expectations were on the last interview/discovery day.
- “This helps to get all your questions answered and get a decision from the franchise on whether or not they feel it is a match.”

Last Interview

- “This is usually a meeting with the CEO or VP level executive with the company.”
- “The meeting is general in nature.”
- “They likely already know about you and where you are at.”
- “They will have harder questions for you before they allow you into the system.”
- “This is a crucial step and we have seen many times where the candidate is not approved, so bring your best self to the meeting.”
- “They will typically tell you at the end of the call or within a day if you have been approved or not.”
- “Bring all your final questions to the meeting.”

Discovery Day

- “This is an opportunity to meet the team at headquarters.”
- “Test the products and services.”
- “See locations in action and more.”

- “Typically you will fly to the location and get a live, face to face experience.”
- “They will have harder questions for you before they allow you into the system.”
- “This is a crucial step and we have seen many times where the candidate is not approved, so bring your best self to the meeting.”
- “They will typically tell you at the end of the call or within a day if you have been approved or not.”
- “Bring all your final questions to the meeting.”

Planned Advance

Go over final thoughts with the candidate before making a decision.

Follow Up

1. Follow up with the candidate.
2. Work through any remaining feelings and concerns.
3. Follow up with them about the status of payment and the signing of the documents.
4. Invoice the franchise for payment and copy the FBA on the invoice.
5. Enter the Won Deal on the FBA’s Leaderboard.
6. Celebrate!!!

Lesson Media

- Candidate-Disclosure-Document