



Preparing for an Introduction to a Franchise

Checklist

- ☐ Understand this brand is evaluating you.
- ☐ Show up on time
- ☐ Follow the steps of the process
- ☐ Look professional
- ☐ Do your homework
- ☐ Prepare questions

Explanation

- **Understand this brand is evaluating you.**

- **The Roles:** In negotiations, you can have a competitive or collaborative negotiation. If you enter the conversation with an improper understanding of what type of negotiation you are going into, you lose.

Speaking to a franchise is similar. It's important to understand you are not the only one evaluating the interaction. They are evaluating you and me. Just as we are evaluating them.

- **Industry Knowledge:** Franchising is a relatively small business segment at the ownership and brand level. That means you will likely run into the same people over and over once in the franchise industry.

It's best to make a good impression - as the franchise representatives often work with multiple systems and keep good records of interactions with buyers. Even if this isn't the brand for you, showing respect, professionalism and confidence keeps all doors open.

You may not realize that when missing communications with one brand, you actually can make a bad impression and compromise your opportunity with a large group of franchise brands.

- **Show up on time**

- **Timely:** Business people have to present themselves in professional ways. Being prepared and showing up on time is the first step.



Follow the steps of the process

- **Be the GOOD:** You win as a franchise business owner when you can follow a process, have good communication, and have a good attitude.
- **Interview Ready:** Often franchise buyers miss their chance to win because they don't understand the process. They think it is a traditional experience where they can buy whatever they want.

Franchise selection is more like a job interview than purchasing a car.

Following the steps and directions laid out by the development professional will show them you are consistent and will follow the process once you become an owner.

They are checking, so give yourself the best opportunity of having all the options you want as a choice - instead of being declined for not following the process. Yes, you can get declined and buyers are often declined.

- **Look professional**

- **Look Sharp:** We have had buyers declined for how they presented themselves on camera, what they were wearing, and what their background looked like. First impressions matter, so make them good.

Dress professionally. Have a clear background and remove outside distractions during the calls. Think of it as an interview. That's the professional presence to bring.

- **Do your homework**

- **Be Prepared:** It's best to know a few key points about the brand prior to the call. Don't focus as much on their consumer offer. Focus on the brand's uniqueness and why it may be a solid business investment. That is what the brand reps want to hear.

When they hear people talking only about the consumer product or service, it can make the brand rep question the buyer's business experience.

True business professionals talk about the opportunity and have an attitude of openness in exploration because they don't want to miss good revenue-generating options.

- **Prepare questions**

- **Demonstrate Ability:** We don't want brands saying, "the buyer didn't ask good questions". It leaves the wrong impression about the buyer. Poor questions can be a strong signal of a lack of professional experience or business understanding.

In school, they will often say, "there are no dumb questions." In the franchise award process, there are - and we should make sure you aren't unknowingly asking them due to inexperience in franchising.

Questions should not be random or irrelevant. Focus on questions around performance, business function, and opportunity instead.