Franchise Training Institute

Initial Call (Step 1)

Lesson Description: This lesson explains how to conduct the initial call with a candidate.
The initial call is the most critical step. It determines if the process will move forward or not. In order to truly grasp the process, trainees must first become familiar with how the knowledge may be applied.

Prerequisites:
— What You Need to Know to Be a Successful Franchise Broker
— SPIN Selling

Instructor: Amanda Ramirez, Franchise Sales Trainer
Resources: Scripts and call guides
Lesson Media: Initial Call Guides

Additional Learning
Resources: Recorded Calls
Quiz: Interactive Q&A throughout the week

Your Objective & Direction

1. Identify and qualify the candidate.
    - Uncover the candidate's
        i. Mindset
        ii. Money
        iii. Motivation
    - It is imperative that you uncover their pain.
2. Get them to take the SpotOn assessment if they qualify.
3. Obtain their commitment to and schedule the Candidate Research call (step 2).

Preparing for the Initial Call

1. Open the newly generated lead from the CMS and review your candidate's profile. Open an activity task ready to record your call notes.
2. Check these things prior to the call
    - Lead Information
    - Google/research the candidate
    - Check their Linkedin profile, if any.
3. Have your SPIN Workbook open (Start on page 7).

What is a “Qualified” Definition?

- Within 6 months to open a business
- Has at least $20,000 in capital to invest
- Has a need or PAIN

Part 1 – Initial Qualifying

Our goal with this step is to determine if the candidate is qualified to move forward to the next step in the process. At the same time, we are establishing our credibility and value to the candidate.

The following are the things you should say when you start the call:

- **NOTE:** Input your candidate’s answers into the profile section, within the task activity, or the notes section *(you will need to open the candidate’s profile first)*.

The following are some examples of scripts:

- “You requested franchise information, I’m following up regarding that.”
    - Give a few details about the requested information.
    - It is imperative that you obtain the candidate’s consent before continuing.
- “May I ask you a few questions about your inquiry?” ...
    - Usually, when someone is looking for a franchise, something is going on in their lives. What is that for you?
        1. “What made you start searching for franchise opportunities? ...
        2. “Can you tell me more about that?” – [PAIN QUESTION] ...
- “Have you been researching franchises for a long time?” ...
- “Have you ever worked with a franchise broker before?” ...
- “Do you currently have any franchises in mind?
    - If so, Is there anything about it that you like?” ..
- “Would you mind sharing a bit about your background and work experience?” ..
- “What is the timeline you had in mind for this?” ...
- “When you discovered the right business, have you thought about what type of investment you would feel comfortable with? (If hesitant, “Would it be over $500,000 or below?”) ...
- “Do you know what your credit score is?” ...

Part 2 – Value Statement

Please ask their permission before proceeding with your value statements.

- "Thank you so much for sharing. Would you mind if I told you a little bit about myself?"
  - Share something personal that qualifies you to help them.

The following are some examples of scripts:

- "I was once in your shoes looking for a franchise to buy. What I found was .."
- "I've been in franchising for X years. I was a franchisee with X company. From that experience, I learned what makes a good franchise and what franchisees need."
- "For X years, I have been helping people through coaching and development. Having gone through this experience myself, I was able to do a proper investigation and negotiate the best terms for my business. Today, I will help others do the same."

This is Your Value Script

Here's why they need you:

- "In this industry, we do things differently than others."
- "Most people focus only on the marketing materials and sales presentations of the franchises… We don't."
- "We focus on what the franchise must disclose rather than what they want to disclose."
- "After reviewing their records, we examine marketing and sales material."

Establish a referral request

- "We will put more time, effort, and resources into your success. Our business is built on referrals, so we strive to provide you with support during the awarding process and once you have started your business. As a reward, we ask that when people inquire about your franchise, you refer them to us."
  - "How does that sound to you? Would you agree to that?"

Part 3 – Briefly describe their qualifications

The objective at this point is to determine whether or not the person is qualified to continue.
They must have at least $20,000 – they must be ready to purchase within six months, and they must have PAIN!

- "You said your abilities were X, Y, Z. Therefore, I would say you are qualified to move on to the next step if you wish."

Part 4 – Explain the Process & Next Steps

Establish How You Are Paid

- "My services are paid for by the franchise's marketing budget. Therefore, working with me will not cost you anything. Please let me know if you are interested in a franchise, and I will handle the registration, research, and introduction on your behalf. Would you agree to this?"

Establish a referral request

- "We follow a research process that I will describe so you can understand how it works."
- "We will talk a couple of times to define what the business will look like."
- "Getting to know your market, your strengths, your objectives, your work style, risk tolerance, and financial expectations is critical for us."

Planned Advance

The following are some examples of scripts:

- "I am going to be sending you a business assessment. It should take you about 10-15 minutes to fill out. This will tell me what your risk tolerance is, the stage of business you'll be best suited for, your work style, and much more."

- "We will discuss it on our next call, so it will be necessary to fill it out. Next time we talk, we'll also discuss what business would benefit you the most."

Before hanging up, schedule the next call!

- It should be within 24 hours, and no later than 48 hours
- Remind them to complete the SpotOn prior to your next meeting, as you will go over it together.

A Brokers' Action Plan and Follow Up

- You can capture your call notes by using the Task Activity feature in your Candidate Management System.
- Set up the tasks of the next action in your CMS or CRM.
- Set up the meeting appointment for the next call along with the call-in details on the calendar.
- Provide the link to the SpotOn assessment in a follow-up email to the candidate, including the meeting details.

Advance Talking Points

Why should a candidate want to work with you?

- Zorakle (business assessment)
- An extensive inventory of franchises
- Our partnership with Franchise Grade (data analytics and research on franchises) provides you with exclusive insights into over 2000 franchises.
- Our established partnerships with franchise lawyers, funding sources, and CPAs make us unique in the industry.