Franchise Training Institute

Post Discovery Day (Step 10)

Lesson Description: This lesson explains the final steps after Discovery Day. We will discuss the objective for the candidate and the broker.

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 1.2)
— SpotOn/Candidate Research (Step 2)
— Franchise Research (Step 3)
— Presentation Review (Step 4)
— Introduction to Zor (Step 5)
— Due Diligence on Franchise (Step 6)
— FDD Preparation Call (Step 7)
  Introduction to CPA (Step 7.1)
Introduction to Franchise Attorney (Step 7.2)
— Validation (Step 8)
— Discovery Day (Step 9)

Instructor: Amanda Vargas, Franchise Sales Trainer
Resources: Candidate Disclosure Document
Quiz: Interactive Q&A throughout the week (put it all together).

The objective for the candidate are the following

- Guide them through the franchise award process
- Get them to decide on the franchise
- Start the funding process if applicable
- Open up their entity
- Retain a franchise attorney, if applicable
- Retain a CPA, if applicable

The objective for the broker

The objective for the broker:

- Once the franchise is awarded, the broker must send an invoice to the franchisor upon the franchise fees are paid by the franchisee.
- Rule of thumb, the broker invoices when the franchisee fees are paid, however, there are variations of this process, and it is not in sequence order.

Sample variations of the process may differ:

- Visa candidate
- SBA
- 401k
- Deferred State

Planned Advance

Follow Up:

- Follow up with the franchisor about the status of payment and the signing of the documents.
- Work through any remaining feelings and concerns.
- Invoice the franchise for the referral payment.
- Enter the Won Deal on the FBA's Leaderboard!
- Celebrate!!!