

Businesses Getting Results™ ACTION PLAN

FRANCHISING

You are welcome to contact us for further ideas and support in this area.

Action	Outcome	Person Responsible <i>(Make sure you involve others, if possible)</i>	To be done by <i>(Date of next BGR meeting, if possible)</i>
Review your business plan, considering whether you have a distinctive way of doing business that would transfer well to other areas. Also think about whether you are in an industry that is suited to franchising.	You've established whether it's worth considering the franchise option.	You and your team	
Review your finances and look at your operation. Do you have the resources to sustain an expansion to franchising? Is franchising likely to bring you good returns in the long run?	You've established whether franchising is feasible and are more aware of the likely risks and returns.	You and your accountant.	
See a franchise lawyer.	You are more aware of franchising legal issues such as intellectual property and your prospectus requirements.	You and your franchise lawyer.	
Run a pilot and analyze the results.	You have a better idea of whether a franchise is feasible.	You, your team and your accountant.	
Finalize a franchising business plan.	You have a thorough plan that reflects all your research, advice and the results of the pilot.	You, your team and your accountant.	
Finalize a prospectus.	You have a document that you can offer potential franchisees.	You, your accountant and your lawyer.	

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Prepare an operational manual and devise a training program.	You have a way of ensuring that your franchise will follow your business model.	You and a communications consultant.	
Market your franchise and select one or more franchisees. Have them sign the franchise contract.	You have someone you believe you can trust to run your franchise well.	You	
Provide training to the franchisee and their employees. Provide financial and operational support for the startup phase of the franchise. Provide ongoing support and guidance in a range of areas.	You have a well-managed operation.	You and your team.	