

Determining Your Franchise Business Preferences

Thinking about your personal business preferences will help you to identify how various franchise businesses will fit your own management style. While business goals tend to be universal, business preferences tend to be very personal. What's important to you in owning a franchise?

Begin designing your perfect franchise business by answering the questions below. Feel free to add whatever else you wish including your thoughts about each question. Check all responses that apply.

1. Venue: Where do you want to do business?

- In an office
- At a store
- Your own home
- Out calling on customers
- Don't care/not important

2. Employees:

- I prefer many employees
- I prefer few employees
- I prefer to work on my own

3. Income

- There is a set amount of money that I want to provide for a secure and comfortable living.
That number is: \$ _____ per year.
- I am driven to high levels of success and more is always better.

4. Relationship with Franchisor: What is your choice?

- A franchise with strong support, but many restrictions.
- A franchise with very adequate support, but more freedoms and flexibility.
- A franchise with good training, but freedom thereafter.

5. Management Style

- I prefer a business in which I will be heavily involved in every aspect.
- I prefer to develop employees, delegate duties and build an organization.

6. Hours

- I am prepared to work whatever hours are needed to launch the business.
- I am willing to work nights and weekends.
- I want to keep my regular job and work part time on the franchise.
- I prefer traditional business hours.

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7. Environment

- I prefer to be in a traditional "suit and tie" business environment.
- I prefer something more casual.
- I like a combination of environments.

8. Risk/Opportunity

- I want to go with a huge, established franchise.
- I would like to join an established franchise, but I don't mind being the first in my area.
- I would like to join an established franchise and would want to wait until some units are open in my area.
- I might enjoy being among the first franchisees in a young, but very promising new franchise.

9. Number of Units

- I would prefer a single unit.
- I prefer to own multiple units.

10. Business Categories

Are there certain categories of business that, no matter how profitable they may be, just do not make sense for you? Please list:

11. Other Preferences:
