



Fact Sheet
Friday 15 April 2005

Business Studies **Starting a Franchise**

Introduction

Few people these days continue to work in the same job for most of their lives. And if you have worked in big organisations, or for an employer in a small or medium-sized business, you will know that the thought of working for yourself can be very appealing. But like most things in life, it's not easy to set up your own business, and it certainly is not just about buying a job and sitting back to watch the money roll in.

The Franchise system

One option for someone wanting to be self-employed is to work in a franchise system. For further information on franchising, including what it is, how it works in Australia, and how to buy a franchise, go to the Franchise Council of Australia website.

"Buying a franchise is a major decision. The commitment in capital and borrowings can be significant. A new entry into the sector needs to consider the process very carefully. Franchising is not a guarantee for success, rather it is an opportunity to establish a healthy rewarding business with the support of a network focused on success. The old adage is true in franchising where the sum of the whole is greater than the individual." From the Franchise Council of Australia website

The program

So today, in Take Time, we meet Kevin and Jacquie who are making the transition from each of them working for someone else, to establishing a master franchisee business for NoWet Car Clean, with responsibility for the whole of New South Wales.

Discussion Points

In the interview, Kevin and Jacquie talk about the following:

- *Some reasons for leaving your present job*
- *Risks in setting up a new business*
- *Preliminary researching the product and knowing your area or territory*
- *Involving all family members in the master franchise business*
- *Attracting new franchisees into your state or territory*
- *Brand awareness*
- *Legal and insurance issues*
- *Working with new franchisees, including training and product knowledge*
- *Strengths in sales and in financial management*

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Franchise Council of Australia - www.franchise.org.au
NoWet Car Clean www.nowetcarclean.com.au



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