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The 5 **Most Common Mistakes** When Selecting a Franchise (And How to Avoid Them)

Career transition is overwhelming. You want something better for your life, but walking into a completely different field is intimidating.

We're totally with you.

Here are 5 of the most common mistakes people make when deciding if franchising is right for them.

Mistake #1: Bad Information

If you're contemplating purchasing a franchise, it's critical to have a realistic picture of what you're getting yourself into.

Not all information is created equal. Most people turn to the internet when researching franchise ownership. But what they find is typically overwhelming and filled with misinformation or horror stories. As a federally regulated industry in the U.S., it's necessary to understand franchising regulations before moving forward. Our Franchising 101 Webinar will start you on the right path with information that's credible and trustworthy so you can begin your journey with confidence.

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Mistake #2: Going It Alone

Getting the endorsement and support of your spouse or partner is crucial to success.

Franchise ownership will impact the most important people in your life. You may be ready for it. But are they? If the answer is "no," your path will be infinitely more difficult. Don't make the mistake of waiting until it's time to sign a major agreement or write a check to bring your spouse/partner into the decision making process. Get them involved early by including them in the discovery process. Invite them to learn and dream alongside you so they can share your excitement for the journey.

Mistake #3: Letting Fear Call the Shots

Resistance and fear kick in when you're on the verge of turning your dreams into reality.

Fear isn't always a bad thing. It's kept you from making bad decisions in the past. But when you're trying to decide if franchising is right for you, letting fear call the shots is a sure way of ending paralyzed by indecision. We'll help you find clarity and keep fear in its rightful place with a comprehensive franchise personality assessment tool to show you how to leverage your personality, skills and experience with the franchising opportunity that best fits you.

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Mistake #4: Chasing the Latest & Greatest

Everything that glitters is not gold. If it sounds too good to be true, it usually is.

Franchise ownership is like any other investment. It's not magic. It takes time, energy and determination. Unlike everyone else, savvy owners know how to avoid chasing shiny objects and fads. Hiring a franchise coach will equip you with the insider information so critical to your success. We'll help you acquire the wisdom and discretion to make an informed decision you won't regret.

Mistake #5: Uncertainty About Capital

Going in under-capitalized is one of the major causes of failure in franchise ownership.

Most franchise companies identify the upfront costs required to get started. But a successful franchise will also help you anticipate personal expenses during the beginning stages of your business. We'll pre-qualify your current financial situation and guide you to businesses that fit your investment range. We'll also put you into touch with franchise funding companies who can help you raise the money you need so you don't go in under-capitalized.

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Life's too short to be miserable in your career. Get the insight, guidance, and confidence to make your career transition and build the life you've always wanted.

SCHEDULE A CALL



franchising 101