



The Accidental Ambush, Part I

Passion—Friend or Foe

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You know you want to own your own business, and you've read that franchises can be the safest and fastest route to success. You start investigating franchise opportunities and find yourself feeling like a kid in a candy store. There are so many franchises out there! Do you want to own a food franchise? Or maybe a franchise that helps seniors stay in their homes? Do you want to build things? Have a staff? Work from home?

Perhaps you already have an idea of what type of franchise you'd like. Or perhaps you have no clue. Either way, you are at a critical juncture. Making good decisions now can save you a lot of time and heartache by ensuring you only investigate franchises that might be a good fit for you.

The Wrong Path

Let's look at the typical franchise candidate. She's excited about the idea of franchise ownership. Suddenly, she has an increased awareness of small businesses in her town. Everywhere she goes, she realizes that people are working for themselves. She pictures herself in different businesses. She thinks about what she loves in life, and what kind of business that might lead her to. Hey, she likes clothes and shoes and is constantly organizing them! She really understands the importance of a great closet and thinks that maybe a franchise that builds beautiful closets systems would be fun! She even saw an article that said custom closets are hot! And there isn't a single closet company in town! She decides she'll start her search by looking at closet franchises.

The Ambush

By beginning the process this way she has made a critical mistake. Just because she likes



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clothes, shoes and organizing does not mean that she will be an effective owner of a cabinet design, manufacturing and installation business. Just because there are no other businesses in the community offering this service, it does not mean that she is positioned for success. Her hobby/passion is for shoes, clothes and organizing. Does she really have a passion for woodworking, managing a staff, managing a marketing program or selling? The purchasing and cash flow aspects of this business are critical. Would she be effective in this area? Following your hobby and passion into business often leads to a loss of the hobby and a challenging business.

Avoiding the Ambush

The franchise investigation starting place is never external – what does the community need - and it's rarely your hobby. Do not make the mistake of thinking you need to follow your hobby/passion to be successful. As Rich Dad, Poor Dad says, "Passion is more about what you are being (business owner), than it is about what you are doing (laundry).

The best way to zoom in on the type of franchises that are right for you is to focus on your skills and abilities, as well as what you desire from a business.

Skills and Abilities

Let's say our hypothetical franchise candidate has spent the past 20 years managing casual dine restaurants. Over the years she has developed strong skills when it comes to hiring, firing and managing high-turnover employees, creating happy customers in a retail setting, inventory management, scheduling, purchasing perishables and planning. In order to position herself for maximum success she must look for franchises that utilize those skills. To learn more about how to do this read Chapter 4 of The Educated Franchisee.

What You Desire from a Business

There are other things she may also want. Maybe she wants to have weekends and evenings off



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for the first time in her life or maybe she wants a low investment. If this is the case, she may need to leave the restaurant industry. Maybe she wants a business that will provide her with greater flexibility to spend time with family. Then she will need to consider businesses that have key employees she can trust to manage the business while she is away.

There are many things a person may want from a business. Before looking at franchise businesses, you need to identify both your skills and your desires. Then you need to gather the franchise information required to ensure you find the best business for you. Remember, most people are happiest when they are successful. Prioritize your skills and lifestyle desires to give yourself the highest potential for success.

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The Educated Franchisee is dedicated to franchise education through the sharing of franchise information. Our objective is –

“To create educated franchise buyers that have clearly defined objectives and are able to recognize the right, or wrong, franchise when they see it. An educated franchise buyer will move into the franchisee role with their expectations properly set and will have a heightened potential for success within the franchise system creating a win/win for all involved.

To get more franchise information about how to stack the deck in your favor –

Visit our website at www.educatedfranchisee.com or

Purchase our franchise book – [The Educated Franchisee](#) by Rick Bisio, Franchise Consultant or

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