



**EXCERPT FROM
CHAPTER 8:**

MATCHING

ELEMENTS OF MATCHING

Once your franchise business model is created, compare it to leading brands to identify a fit. This is essentially using a **Turing system**. **Input (your ideal business model) X Function (matching process) = Output (recommended brands)**.

During matching, research brands that make sense from both a personal and location standpoint. **Things like climate, demographics, and population density are important considerations.**

Matching occurs across many different aspects of business. While the specific order of evaluation and matching is predicated on the intensity of the factors for individual clients, the following are the ones that resonate across the board.

INVESTMENT

Simply, it makes no sense to perform due diligence on concepts you cannot afford. **Don't just focus on the cost of entry but also the ongoing cost of running a business and the timeline for cash flow break even.**

OWNERSHIP MODE

Only look at the ownership model or models that you are interested in. A word of caution here. A lot of franchises claim they can be managed on a semi-absentee basis, and while that is true, most cannot be launched that way.

LEAD GENERATION

Decide on whether or not you want to build your client pipeline through your efforts or if you prefer brand lead generation. Brands with powerful lead generation engines may be able to launch quickly.

TIME COMMITMENT AND FLEXIBILITY

Many people explore franchising to create work-life balance, making this a critical factor to consider.

SCALABILITY

How big do you want to build your business? Almost any franchise will provide the ability to invest in **multiple units** so you can scale. That then ties back to a few other considerations, such as how many employees and the investment range, because multiple units will have more employees and an additional cost.

BUSINESS OR CONSUMER CUSTOMERS

Many people have a strong preference for one type vs. the other.

SIZE OF STAFF

How many people do you want in your business? For example, if you only want a handful, it narrows the search for exact available brands.

COMMON MISTAKES IN FRANCHISE MATCHING

A mentor of mine once said that affluent people want to own restaurants and that the truly wealthy gravitate to hotels. At the time I did not know what to do with the comment.

What he meant was that restaurants and hotels are status symbols, and the images of them, not the economic or operational realities, were the primary decision points. **Yet, the perceived prestige or “coolness” of an opportunity is the wrong decision point. Consider only franchises that play to your strengths and talents.**

The optimal approach to finding the right franchise is by being **open-minded and matching your franchise goals, skills, interests, and motivations with the models of the leading franchise brands.** Let me share some tendencies people have that get in the way of a successful match.

- **As noted, some candidates fall in love with a concept regardless of whether they have the skills, time, or finances to make it successful.** This often happens with retail locations such as gyms, restaurants, or spas.
- **Candidates often overestimate their abilities.** While your skill set is not fixed, it makes no sense to join a franchise that requires managing twenty people if you have no management skills. Franchises will teach you about their concept and sector, but heavy management or sales training is not generally on the agenda.
- **Lack of goal clarity or motivation** make it difficult to hit the mark; inaccurate inputs lead to bad outputs.
- Other candidates **do a poor job of validation** and do not understand the true expectations of a franchisee.
- Candidates **may not understand the nuances of each different brand.**



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