

Supervisors Survival Kit: Your First Step into Management (NetEffect Series): 9th (ninth) Edition

Worksheet 9 – Checklist for Evaluating a Franchise

The Franchise

YES NO

After studying it paragraph by paragraph, did your lawyer approve the franchise contract you are considering?

Does the franchise call upon you to take any steps that are, according to your lawyer, unwise or illegal in your state, county, or city? If yes, what are the steps?

Does the franchise give you an exclusive territory for the length of the franchise? or

Can the franchisor sell a second or third franchise in your territory?

Is the franchisor connected in any way with another franchise company handling similar merchandise or services? If yes, what is your protection against this second franchisor organization?

Can you terminate the franchise contract? Under what circumstances can you do it and at what cost to you if you decide for any reason at all that you wish to cancel it?

If you sell your franchise, will you be compensated for the goodwill you have built into the business?

The Franchisor

How many years has the firm offering you a franchise been in operation? _____

Does the firm have a reputation for honesty and fair dealing among the local firms holding its franchise?

Has the franchisor shown you certified figures indicating exact net profits of one or more going firms?

Have you personally checked these certified figures with the franchisor?

In which of the following areas will the firm assist you:

| | |
|--|---|
| <input type="checkbox"/> A management training program | <input type="checkbox"/> Credit |
| <input type="checkbox"/> Capital | <input type="checkbox"/> A public relations program |
| <input type="checkbox"/> An employee training program | <input type="checkbox"/> Merchandising ideas |

Will the firm help you find a good location for your new business?

Is the franchising firm adequately financed so it can carry out its stated plan of financial assistance and expansion?

Is the franchisor a one-person company? or

Is the franchisor a corporation with experienced management, trained in-depth (so that there would always be an experienced person at its head)?

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