

# Are You The Ideal Franchisee?

Do you have the necessary qualities to succeed as a franchisee? Answering this question requires a great deal of soul searching. To help your analysis, answer the following questions and then see how you measure up to "The Ideal Franchisee."

**PLEASE BE AS HONEST AS POSSIBLE WITH YOUR RESPONSES.** Remember the objective of the analysis is not to buy a franchise but to avoid making a mistake.

**QUESTIONS** Answer all questions on a piece of paper with an A, B, or C response.

1. I need to control everything and like to make all the decisions myself.  
How true is this statement for you?
  - A. Partially true
  - B. Completely true
  - C. Completely untrue.
  
2. Are you able to handle the day-to-day operation of a franchise business, which often includes taking over the duties of an absent employee?
  - A. Yes, definitely.
  - B. Not sure, but I would give it a try.
  - C. No, it would be too difficult..
  
3. How strong is your motivation and drive to achieve success?
  - A. Extremely strong.
  - B. Strong, but other things in life are also important.
  - C. Success in business isn't one of my goals..
  
4. Do you equate buying a franchise with "buying a job"?
  - A. No, not at all.
  - B. Yes, in some ways.
  - C. Yes, definitely, I'm unemployed..
  
5. Are you prepared to work long hours to make the business succeed?
  - A. Yes.
  - B. Maybe.
  - C. No..
  
6. Are you able to work without supervision and a support staff?
  - A. Yes, definitely.
  - B. I would give it a try.
  - C. No, I'm too used to working with a boss and other staff..

7. Are you able to organize your time and set priorities?
  - A. Yes. It's the way I operate.
  - B. Yes, sometimes.
  - C. No, I'm always behind the eight-ball time-wise..
  
8. Have you had 5 years or better of managerial or teaching experience?
  - A. Yes.
  - B. Less than 5 years experience.
  - C. No, never had managerial or teaching experience..
  
9. Have you ever hired and fired employees?
  - A. Yes.
  - B. Yes, but I hate it, especially firing employees.
  - C. No..
  
10. Have you ever trained personnel?
  - A. Yes, and I'm good at it.
  - B. Yes, but I hate it and don't do a great job.
  - C. No..
  
11. How do you feel about performing a sales function?
  - A. I like making sales and like to convince people to buy my product or service.
  - B. I'm not crazy about making sales but I know it's an important function.
  - C. I hate to make sales and would not expect to be involved in sales in any way..
  
12. Do you presently have sufficient capital (through personal funds or loans) to get through the start-up phase of a business?
  - A. Yes, I've been planning for it.
  - B. I don't have it now but I have a pretty good idea where I can get it.
  - C. No, I hope to start making money immediately..
  
13. Franchisees often sign documents with investors and lending institutions and maybe leasing companies and others. Are you mentally prepared for financial risk?
  - A. Yes, I understand and accept the risk.
  - B. Yes, but I would be shattered mentally and emotionally if I lost money.
  - C. No, I worked too hard for my money to put it at any kind of risk. .
  
14. Is your spouse supportive of you starting a business?
  - A. Yes, very.
  - B. Don't know.

C. No, not at all..

15. Do you give up easily if things don't go as well as planned?

A. No, I am very persistent.

B. Sometimes I give up pretty easily, but other times I persist.

C. Yes, I go on to the next challenge.

**SCORING** Give yourself 3 points for every A answer, 2 points for every B answer, and 1 point for every C answer. Total up all the points.

### **HOW DID YOU SCORE?**

45-37 points: Good news, if you've been thinking seriously about owning a franchise. You have the basic qualities and experience to succeed.

36-30 points: Be very careful! Think through your responses to the questions and re-assess whether franchising will work for you.

29 points and below: Looks like trouble! Your responses indicate that either you won't be very happy or won't be successful as a franchise owner.