

Your suitability to franchising: Checklist

Here is a Top Ten of the most important considerations to franchising:

	Generally Positive	Generally Negative
1 How supportive are your family and those closest to you, of your plans to start your own business?	<input type="checkbox"/>	<input type="checkbox"/>
2 How much consideration have you given to the financial impact of starting a new business?	<input type="checkbox"/>	<input type="checkbox"/>
3 How could a drop in household income for perhaps more than a year be managed?	<input type="checkbox"/>	<input type="checkbox"/>
4 How effectively can you deal with high pressure and stressful situations?	<input type="checkbox"/>	<input type="checkbox"/>
5 How open are you to receiving guidance and support, especially if it does not necessarily reflect your own views or opinions?	<input type="checkbox"/>	<input type="checkbox"/>
6 How flexible is your work mentality and can you apply focus to different jobs as may be required and multi-task effectively?	<input type="checkbox"/>	<input type="checkbox"/>
7 Do you usually have a positive mindset, and have plenty of drive, determination and perseverance?	<input type="checkbox"/>	<input type="checkbox"/>
8 How acceptant are you that self-employment, including franchising, often requires harder work and longer hours than employed positions?	<input type="checkbox"/>	<input type="checkbox"/>
9 How acceptant are you that a franchise does not bring a guarantee of success, but is more likely to be successful if you work hard and follow the proven business model that a franchisor provides?	<input type="checkbox"/>	<input type="checkbox"/>
10 Do you have a decisive mindset, and could you make the decision in the first place to step out of employment and into self-employment?	<input type="checkbox"/>	<input type="checkbox"/>

If you have answered positively to the questions above, whilst being true to yourself, then your mindset, personal skills and circumstances appear to be suited to starting a franchised venture of your own.

However, if some of your answers are not completely positive, then you should give serious consideration to your situation as to whether the negatives that have been highlighted can be made into positives. Always try and detach emotion from decision making where such important and one-off decisions are required, and this will help you in making the right choices from the start.