

[Franchising May Be Your Alternative To Starting A Business From Scratch](#)

Do you want to be in business for yourself or by yourself?

Franchising may be your alternative to starting a business from scratch.

Dear Fred and Lyna:

For the past 20 years I have worked as an account executive for a major soft drink company, and frankly., I am sick of it. I have been looking into owning my own business and have run across several franchise opportunities. Do you think a franchise is the way to go-or should I start out on my own from scratch?

Fred: In our last blog we looked at the importance of evaluating whether you have the characteristics of an entrepreneur. Now we'll answer the writer's question about franchising vs. starting your own business.

Lyna: Lets take 2 people we know who started similar businesses. Brad opened a Deli franchise in Ohio, and Doug started his own deli business in Virginia. They are both happy in their choice; as well as successful.

Fred: One of the things we hear from clients we coach is that they don't like the idea of being so structured that they can't utilize their own ideas. Yet Brad found a franchise where the parent company is flexible enough to let him try new things. Brad feels like he's part of a big family. Although there are things he cannot do per his contract; he also has a lot of support from them.

Lyna: Doug steered clear from Franchises because he doesn't want to be restricted and he wants to have the final say in all aspects of his business, from creating the logo to having fun, funky promotions. And he had money set aside to open up his business; so he didn't have to look for funding.

Fred: That's another plus for franchising- most banks have no problem giving loans out for a business that already has a proven track record. And the business can open pretty quickly.

Lyna: Although it took time for Doug to build a customer base; he felt he had a larger population to work with. He realized that although Franchises have a proven brand and consistency that can bring in customers from day one, at the same time this kept away those people that didn't care for their products.

Fred: And Doug doesn't have monthly royalty fees to pay out. On the other hand, the best franchises- such as the one Brad is with- offer continued training and support. They realize the more successful the stores are; the more money the company makes.

Lyna: So the bottom line is that Brad works well owning a franchise because he was able to get his business up and running quickly and smoothly with the proven franchise brand. He received a loan with little effort and has the support and expertise of a successful team to help him succeed.

Fred: Doug, on the other hand, would have felt stifled and frustrated as a Franchisee. What makes him thrive is the freedom to make his own decisions. He is a great networker and builds alliances with other businesses in the community.

Lyna: So should you buy a Franchise or start from Scratch? The really is; Do you want to be in business for yourself or by yourself?

Fred: If you are considering buying a Franchise, we recommend you do some research, ask a lot of questions and talk to franchisees of the companies you are looking at.

About the Author

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