

[Franchise Business Opportunities - What is the Role of a Franchise Broker?](#)

If you are interested in buying a franchise business, it may behoove you to do so through a franchise broker. You should also consider utilizing the advice of a professional franchise consultant.

So, What Exactly is a Franchise Broker?

A franchise broker is simply someone who acts as a liaison between franchisors and franchisees. He gets the two parties together and has the sale of a franchise as his ultimate goal.

Empirebb compares a franchise, or business broker to a real estate broker because, essentially, a business broker does the same thing. The only difference is that instead of selling houses, the franchise broker is selling businesses. He assists the seller in preparing the business for sale and also prepares and delivers necessary documents. He will facilitate the closing of a deal and earn a commission on each sale.

The franchise broker's knowledge of available business opportunities can greatly aid you in your own search.

Some Functions of Franchise Brokers

Empirebb provides this list of the various roles of a business broker:

- * Listing businesses available for sale
- * Assisting owners in the appraisal of their businesses
- * Gathering and/or requesting all the relevant documents for the sale of the business
- * Producing description sheets, which promote the businesses
- * Promoting those franchises which he has listed
- * Guiding/qualifying prospective franchisees
- * Acting as an intermediary between franchisor and franchisee
- * Setting up contacts for both parties with professionals such as lawyers and accountants who will be instrumental in completing the sale
- * Assisting both franchisor and franchisee throughout the sales process

Well, What About a Franchise Consultant?

A franchise consultant provides professional advice to entrepreneurs interested in franchising. US FranchiseNews suggests a list of things you, as a potential franchisee, should expect from a professional franchise consultant.

This list includes matching you with a franchise that will best suit your individual needs based on finances and personality. The consultant should find, within your selected industry, a franchise with a "credible track record." You should be advised by the consultant of what a particular franchise agreement will expect of you, so you can make comparisons through your own research. A consultant should assist the prospective franchisee in acquiring all pertinent information about a franchise and explain how you can research the franchise on your own. Finally, the consultant should aid in the review of legal documents and help you understand various financing options.

And What are the Advantages of this?

You might ask what the advantage could be in paying for this type of advice. After all, you are capable of doing research on your own. Well, there are many benefits associated with the acquisition of professional knowledge.

Starting a franchise (or any business) is a monumental decision that requires many cogs to work together in one machine, and, frankly, seeking the advice of an expert in the field just makes good sense.

The use of a franchise consultant will also exponentially increase your chances of locating that one business opportunity that is just perfect for you. A professional consultant will be well-acquainted with the plethora of opportunities available. And, with business opportunities ranging from investment-only to part-time ventures to even multiple unit chains in industries ranging from fast-food to retail sales to tax preparation, the expertise of a franchise consultant could greatly reduce the time you must personally spend researching to find the best fit. It just means you'll be opening the doors of your own business that much quicker.

All this being said, there are a few factors to consider when choosing a consultant or broker. First, a potential franchisee should bear in mind that other than factual information such as financial data or litigation history, all the advice provided by a professional will be subjective. This means that you should consider the philosophies of a franchise consultant and whether they coincide with your own.

For example, some consultants may believe that the product itself is the key to success, so a franchise that offers a product or service in high demand will be an automatic success; however, a different franchise consultant might truly feel that brand awareness is the best indicator of future success and so advise you to seek out a well-known franchise.

Therefore, as a prospective franchisee, you should evaluate your own philosophies about the keys to success in business, so you can make an advantageous selection when it comes time to choose a franchise broker or consultant.

This way, you assure yourself that your broker or consultant will be presenting you with business opportunities with a strong potential to be a good match for you.

And remember that success in franchising is measured by reaching your personal goals within your personal timeframe. It isn't necessarily based exclusively on profits.

A good franchise broker or consultant will weigh all the elements of your personality, needs and unique desires in order to locate a business opportunity that will be rewarding to you in each of these areas and exhibit the best possible potential for allowing you to achieve your business goals.

About the Author

Find [franchises](#), [franchise opportunities](#) and information for entrepreneurs at [Franchise Gator](#).

Source: <http://www.onlineearnings.net>