

CLIENT NOTES – FRANNET MID-AMERICA

Client: _____

Referral Source: _____

PFA Received Date: _____

PFA: Buyer Values are most important can you share what they mean to you in terms of a business? Why are they important? In the future you want to live your values. Clients are motivated and make decisions based on their values. Pay close attention to the wild cards. Need to separate the values from their criteria for the business.

Belonger Values: Family, Security, Dependability, Honesty, Loyalty, Team

Needs and wants: Historically Proven Systems, Strong head office support, Products that are tangible and need head office support. High touch – Low tech

Achiever Values: Control, Power, Growth, Achievement, Results, Respect

Needs and wants: Desire to impact policy, Ability to replicate, High Growth, proven systems

Emulator Values: Challenge, Competition, Flexibility, Independence, Recognition

Needs and wants: Flexibility, recognition potential for growth and income, progressive products

Societal Values: Contribution, Knowledge, Simplicity, Effectiveness, Freedom, Harmony.

Needs and wants: Desire to contribute, Product / service solves a problem, Hands off management, Impeccable company standards

Compliance _____

Work Style _____

Focus Preference _____

Leadership _____

Sales Potential: _____ Sales (from PFA): _____

Business Development: _____ People: _____

Commitment _____ Timing _____

Core Competences:

Primary Motive:

PFA Review Call Notes:

PFA Received Date: _____

PFA Overview:

-Thoughts? -Accurate? -Anything resonate? -What did spouse say about results?

This is the 1st step of the matching process – our Franchisors top performers take this same profile.

FAT's (FUNDED – APTITUDE – TIMING – SPOUSAL SUPPORT)

-Why now?

*Why do you want to evaluate business ownership?

*What do you think you would enjoy most in running your own business?

*What is a business going to provide you and your family that you don't currently have?

-Have you looked at any industries or specific businesses?

*What do you like?

*What don't you like about them?

*What are you looking for?

Bonding & Rapport/Up-front Contract

Thank you

Today's Timing - 2 hours, still ok?

Purpose of Meeting

-Build your Ideal Business Model

Prospect Agenda/Expectations

Todd's Agenda/Expectations

-My role is to act as a sounding board
-Provide Road Map to Success
-Build Business Model

To build your business model, we will discuss:

- 1. What is important to you*
- 2. Why is it important*
- 3. Business Characteristics – Your role as owner and your financial goals*

Outcome

-Do you want to move to the next step?
-Thumbnail sketch of the businesses.

Questions?

-Any questions from our call or the Workshop/Webinar?

-Has anything changed since we talked last?

Why Business Ownership Now?
Critical Questions About Becoming a Franchise Business Owner

1. What is going on in your life right now that makes you want to be a business owner?

2. Why don't you just keep doing what you are doing?

3. What are your 3 most "compelling reasons" for investing in a business now?

4. On a 1 to 10 scale (10 = highest), how serious are YOU about owning your own business? If not a 10...what needs to happen for you to be a 10? On the same scale, if married, how serious is YOUR spouse about being business owners? Are they comfortable with the risk? If your spouse is not supportive, maybe you should reconsider.

5. Why now and not later?

6. What other options are you considering? (Job, consulting, start-up). If you got a job offer that you liked and you found a business that you liked, which would you prefer...and why?

SURFACE PROBLEM-

- *Tell me more about it*
- *Can you be more specific*
- *That's interesting*
- *How long has this been an issue*
- *Have you tried to solve or address it*

REASONS-

- *Why do you suppose that didn't work*
- *What has that impact been*
- *What/how much has that cost your*

PERSONAL IMPACT-

- *How does that make you feel*
- *Who else has been impacted*
- *Are you ready to address or give up addressing the issue*

REVIEW-

- *Is there anything else I should know that would be helpful?*
- *What were you hoping I can do?*

Wild Cards?

FINANCIAL CONSIDERATIONS

What will be your total investment?

How much liquid capital are you willing to invest in a business?

How much reserve will you need to support your household?

- Do you have reserves to support your household during the growth phase (usually 9 - 12 months) of the business?

How do you plan to finance your business? Savings? Loan? Retirement account?

- For a loan, the bankers look @ net worth, liquid assets & credit score (they like a 720+ score). Will that work for you?

What is the set amount of money that you need to earn per year to be satisfied?

- What are your Short term (2 year) income needs?
- What are your Long term (5 year) income desires?
- If it took 1-2 years to get you where you want to go, would you still go forward?
- What do you need to know (about the business & yourself) to justify the financial risk?

DECISION MAKING

1. What aspects of being a franchise owner appeal to you the most? The least?

2. When it is time to make the decision...What do you need to see or hear so that you can come to the conclusion that this is the right time to move forward?

3. Are you open-minded about business possibilities, trusting the expertise of your FranNet representatives?

4. How are you going to know you've found the right business?

5. Do you allow biases or prejudices to eliminate, without evidence, businesses that might be an excellent fit for giving you what you want?

6. Who do you turn to for advice?

7. The real test for the business model is...
"If we find a business that has the most important qualities you want in your business & after due diligence looks like it will meet your financial goals, is that a business you would buy?"
 - a. Any reason you wouldn't?

 - b. If you found the right business, what obstacles could get in your way from going forward?

Remember we discussed Timing to complete research? Are you willing to invest the next 30 – 60 days?

Up front contract to do due diligence: We have a four-step process. Are you committed to following our process and speaking to each of the companies we recommend?