

# Start your franchise right – right from the start.

With over 1,200 franchise brands operating in Canada, how will you ensure you choose the ONE that will be the right fit for you?



## How can you prepare yourself to choose the right franchise?

Investing in a franchise can be a life-changing decision. That's why the most important step in running one successfully is doing your homework first. Ask yourself:

- Can the franchise generate the income you need?
- Does it hold real potential for success?
- How will opening a franchise impact your life?

These are important questions to consider before you open a franchise – without a clear plan and the right resources in place, you could face the possibility of financial difficulties and disappointment from unmet expectations. As you start down the path towards starting your own franchise, make sure you consider the following:

## How committed are you to building a successful franchise?

Virtually every prospective franchisee requires a certain level of equity in order to get a franchise up and running. That can mean investing a significant portion of your personal net worth. The equity you contribute to the franchise not only represents the capital your business needs to be successful but also your commitment to this new venture.

You can also expect to work long hours. As the sole operator of your business, it's up to you to put in the time it takes to make the business work.

And then there is cash flow. During the early months of most new businesses, cash flow problems may result as steady income may take longer than expected.

How will you handle fluctuations in the marketplace? If you don't have a plan and realistic expectations from the beginning, you risk not meeting your financial commitments, which can impact your business and your personal life.

## How will you protect and grow your investment?

Most new owners enter into franchising with plans for expansion. If that's what you're thinking, you'll need to ensure you are a good fit with the franchise you select from day one.

Have you done enough research to make the right decision? Are you actually a good fit for the franchise, from a personality and financial standpoint? Do you truly understand the marketplace you are considering – is it growing, maturing or saturated with competitors? You'll want to make sure the demographics of your location are aligned with your franchise.

You will also have to find a comfort level with the franchise's corporate structure, including the contractual obligations and the formal guidelines they set out.

These are all crucial things to consider. If not well thought out, you could lose more than your peace of mind and your business reputation: you could forfeit your investment and even face litigation.

### **Will the franchise you choose allow you to be your own boss and have control over your life?**

There really is nothing like owning your own business and seeing your hard work and determination grow to fruition. Running a successful franchise over the long term, however, requires a tremendous amount of commitment. You will be expected to invest significant time in your business, your staff and your customers. It may mean no holidays for a while!

Another item to consider: do you have the management experience required to run every aspect of your business? After all, not everyone is cut out for things like employee hiring and the stress of dismissal ... let alone carrying out everyday tasks like serving food or cleaning tables. It's important to

understand the type of personality required to thrive in a franchise environment. Otherwise, you could experience a lack of motivation and a loss of confidence in your investment.

### **What if you could ...**

- Feel comfortable that the franchise you selected was going to generate enough income?
- Be confident you'll choose the right franchise and be able to expand it down the road?
- Have the degree of control over your life that you were looking for?

### **Choose the franchise for you – from the right fit, to the right financing, to a future you can look forward to.**

To find a franchise that fits your lifestyle and personality, you need an experienced partner to guide you through the franchise decision process.

It all starts by talking to one of over 200 dedicated RBC® franchise specialists. Our unbiased approach combined with in-depth industry knowledge and experience can make all the difference in setting your franchise up for success.

And when you've decided on the right franchise, our specialists will be there with advice on closing franchise deals

## **Take your first step towards franchise success with RBC Royal Bank.**

If your goal is to become a successful, confident owner of an income-generating franchise, let's talk. RBC Royal Bank® has been Canada's premier lender to dealers, associates and franchise operators for over 45 years. We've also helped thousands of successful franchisees that partner with us – and continue to come to us for advice.

and flexible financial solutions for your franchise, your employees and you.

Through our established relationships with Canada's foremost franchisors, we can provide quick turnarounds on financing so your business can be up and running soon after making your franchise decision.

**Get the right franchising advice every step of the way.**

**For more information, call 1-855-418-5307 or visit us at [www.rbc.com/franchisesuccess](http://www.rbc.com/franchisesuccess)**



**RBC Royal Bank**



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