



IF YOU'RE CONSIDERING A CAREER CHANGE...

Franchising can offer a way forward, Michael Johnson, managing director of Card Connection, says

The sad fact is, many people work in a job they're not happy with. After years of the same role day in, day out, it's natural to get stuck in a rut. As a result, a career change is a common new year's resolution.

However, realistically, time out to retrain is required and with a mortgage or family commitments sometimes it's simply not practical and people can become trapped and frustrated.

ALTERNATIVE PATH

Franchising offers a viable alternative career path. With any franchise, full training is provided regardless of sector and often franchisees learn 'on the job' while earning an income from day

one. This revenue stream then grows as they build their businesses. In this way, franchising can offer a way forward for those looking at a complete change of direction and lifestyle.

The good news is that previous work history is no barrier to success in franchising. Unlike a job application, often no experience is required. However, enthusiasm and determination and the ability to learn new skills are essential.

At Card Connection, we see franchisees come from all walks of life. A deep sea fisherman, former coal merchant, dairy farmer, racehorse trainer and even a former Irish Olympic toboggan racer have all gone on to be successful Card Connection franchisees.

Many, however, come from the corporate world and have had ordinary office jobs, perhaps working for the council or in retail.

THOROUGH TRAINING

As well as having little sector experience, most have never been self-employed either. While there are many new skills to learn, this hurdle is overcome through thorough training.

The role of any franchisor is to ensure all franchisees are up to speed and can manage all aspects of running their own business. This means even people embarking on complete career changes can follow an easily replicable business model and thrive in their new venture.

Training will typically cover basic accounting, marketing, sales, customer service and the particular product or service the franchisor is offering.

At Card Connection, we also train our franchisees in how to merchandise displays of greetings cards to make them look attractive and appeal to retail customers in-store.

This sounds highly creative and there is an element of creativity. However, our franchisees actually follow a tried and tested planogram, which reflects the fully researched buying behaviour of consumers.

This is the key point - franchisees are encouraged to follow proven systems to maximise their chances of success. In this way, franchising provides the option for individuals to set up in business, while minimising the risk of self-employment.

SUPPORT NETWORK

'Going it alone' can be daunting for anyone considering setting up as a





franchisee. But unlike starting a new business from scratch, franchisees join a team of like-minded people all working towards the same goal.

Although franchisees will be working on their own, they are supported by head office staff and experienced franchise managers, as well as having access to a network of franchisees with which to share experiences. This extended team will all be invested in the success of new franchisees joining the network.

Recently, one of our experienced franchisees took time out to help a new colleague by showing and helping him replicate his warehouse storeroom in order to maximise the efficiency of picking and packing the cards. This is typical of the type of support joining an established network can provide.

DO YOUR HOMEWORK

For those considering a career change, there are many options available. What is important is to find a franchise you will enjoy running.

Research is necessary, as franchises are as varied as the franchisees that run them. Once you've shortlisted one or two industry sectors, go and meet the franchisors. You need to get on personally with the people you may end up working with.

When you're further into the process of buying a franchise, it's also worth talking to franchisees to see what it's like to run the business. This will provide valuable insight into how the franchise works on a day-to-day basis.

The finances and profitability of the business also need checking, as do the accounts of similar sized existing franchisees to see if your new venture will be sufficiently profitable to support you and your family.

Getting the buy-in from friends and family can also be helpful, as they will be around to support you when starting out.

So this year, if your job satisfaction leaves a little to be desired and you genuinely want to say 'I love what I do', perhaps it's time to consider a career change.



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RAISING FINANCE

A common hurdle faced by career changers is raising finance.

Any new enterprise will need funding - and franchising is no exception. The purchase price associated with buying into an existing and successful franchised business model can vary hugely.

However, because franchising is seen as less risky than a business start-up, the franchise departments of the major banks are often able to back the venture (subject to status). A number of them have franchise departments dedicated to helping people become franchisees.

The cost of repaying the initial purchase loan gets built into the cash flow of the franchise. Several of our franchisees have used these types of 'franchise' business loans to start out, while others have used the same process to expand their franchise territories.

To secure funding, a business plan will be required. Your franchisor will be able to provide some of the information needed to help create this in terms of forecasts and likely income and expenditure.