

Can you really franchise

THAT?



by David Banfield

The facts probably speak for themselves. We live in a 'franchised' world. We buy products from franchised stores, we buy houses through franchised real estate agents, we send our children to franchised private schools, we eat at franchised restaurants and the list goes on.

There are today literally thousands and thousands of franchises and naturally hundreds of thousands of franchisees on a worldwide basis.

So, can you franchise anything?

The answer is, not quite. What makes a franchise work and work well is a solid system, a system that is the central nervous system of the business. If a business does not have a well defined system or one that is too complex then quite possibly franchising doesn't work.

Potential franchisees should always take a very close look at the franchise system to judge the worth and depth of the franchise. If you can't see the system until you buy, then maybe the message is that the system is missing some vital components. Components that you really need to know about before you buy.

Part of the 'will it franchise' test is the

ability to be able to write it down. That means taking the system and all of the peripheral aspects of the business and writing it down in the form of an operations manual. If it's too complex to write down in plain and simple language then it may be that you can't franchise it.

The written test extends to a reading test. Even if you can write it down, can a comparatively non-technical person read the material and quickly grasp the essentials of the business? Being able to read about the business and then turn that knowledge into a clone of the original is part of the art of franchising.

Franchising has now matured to the point where there are franchise opportunities in almost all industries both service and non-service, it's not just fast food anymore.

While categories such as fast food have hundreds of different options as do franchisors, the financial service sector on the other hand has relatively few franchise options. This is due in part to the fact that the world of financial services has always been the domain of major entities such as banks, finance companies, insurance companies and the

like. But as franchising evolves, even financial service franchises are now well within the reach of the average entrepreneur.

One such opportunity is The Interface Financial Group, a 31 year old invoice discounting company with an extensive franchise network in Canada and the United States. Interface franchisees work in a niche market providing short term working capital to small businesses through a unique and well proven invoice discounting facility.

With a long established and proven franchise system as the core of the franchise, Interface is now expanding into new territories with Master Franchise opportunities.

Invoice Discounting-yes you can franchise that!

CONTACT

David T. Banfield, President
The Interface Financial Group
North American Headquarters
Markham, Ontario, Canada
1-905-475-5701
e-mail ifg@interfacefinancial.com
www.interfacefinancial.com