



# Franchisee Questionnaire

*(To be completed by each partner of the Business Group)*

PLEASE PRINT OR TYPE

## **Personal Data**

Name \_\_\_\_\_

Address \_\_\_\_\_ Years There \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Business Phone \_\_\_\_\_ Home Phone \_\_\_\_\_ Best time to call \_\_\_\_\_

How did you become aware of this Business/Property Opportunity? \_\_\_\_\_

Net Worth \_\_\_\_\_ Available Cash to Invest \_\_\_\_\_

Time Frame: When will you be ready to Purchase? \_\_\_\_\_

Are there any obstacles needing to be addresses prior to purchasing? \_\_\_\_\_

If so, please explain \_\_\_\_\_

## **Business Experience**

*(Please list company name, type of business, position held, dates positions held, and you most significant accomplishments.)*

Present / Most recent position \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_ Annual Earnings: \_\_\_\_\_

Previous Position \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_ Annual Earnings: \_\_\_\_\_

Previous Position \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_ Annual Earnings: \_\_\_\_\_

Other business applications (Officer, director, partner, etc.) \_\_\_\_\_

\_\_\_\_\_

Additional information or comments that you might like to share with us in evaluating your request.

\_\_\_\_\_

\_\_\_\_\_

## **Include Resume if Available**

Signature \_\_\_\_\_ Date \_\_\_\_\_



## Personal Preferences

### **Remember:**

- This is not a test – there are no right and wrong answers
- Do not spend too much time considering your answers – your initial response is likely to be the most accurate
- Respond to each statement honestly. People are often tempted to try to work out what answer is the correct one – this will not help you.
- Some questions may appear similar to others – read the statements carefully and check that you mean what you have indicated.

### ***Why Start Your Own Business?***

As a first (and often overlooked) step, ask yourself why you want to own your own business. Some reasons are better than others — none are wrong. You must be aware, however, that there are tradeoffs. For example, you can escape the 9:00 AM – 5:00 PM daily routine, but you may unexpectedly end up replacing it with a 6:00 AM – 8:00 PM routine. Check the reasons that apply to you.

- Freedom from the 9 AM-5 PM daily work routine.
- Being your own boss.
- Doing what you want when you want to do it.
- Improving your standard of living.
- Boredom with your present job.
- Having a product or service for which you feel there is a demand.

Which of the following phrases best describe your interest in Franchising?

- Chance to run my own business
- Financial reward
- Work / life balance
- Always wanted to work for myself
- Fits in with my other interests
- Other \_\_\_\_\_

### ***Do You Have What It Takes?***

Going into business requires certain personal characteristics. This portion of the checklist deals with you, the individual. These questions may require some thought. Try to be objective.



**Personal Characteristics**

**YES**   **NO**

- 1. Are you a leader?
- 2. Do you like to make your own decisions?
- 3. Do others turn to you for help in making decisions?
- 4. Do you enjoy competition?
- 5. Do you have will power and self discipline?
- 6. Do you plan ahead?
- 7. Do you like people?
- 8. Do you get along well with others?

**Personal Conditions**

This next group of questions, though brief, is vitally important to the success of your plan. It covers the physical, emotional, and financial strains you will encounter in starting a new business.

**YES**   **NO**

- 1. Are you aware that running your own business may require working 8-12 hours a day, six days a week (and maybe even Sundays and holidays)?
- 2. Do you have the physical stamina to handle the Work load and schedule?
- 3. Do you have the emotional strength to with stand the strain?
- 4. Are you prepared, if needed, to temporarily adjust your standard of living until your business is firmly established?
- 5. Is your family prepared to go along with the strains they, too, must bear?
- 6. Are you prepared to possibly lose your savings?



**Personal Skills & Experience**

Certain skills and experience are critical to the success of a business. Since it is unlikely that you possess all the skills and experience needed, you'll need to hire personnel to supply those you lack. In addition to the specialized skills required for your particular business, you will also need to acquire basic business skills.

By answering the following questions you can identify the skills you possess and those you lack (your strengths and weaknesses).

- |   | <b><u>YES</u></b>        | <b><u>NO</u></b>         |
|---|--------------------------|--------------------------|
| 1. Do you know what basic skills you will need in order to have a successful business?  | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. If you answered "Yes" to 1, can you list them?<br>_____<br>_____<br>_____  | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. Do you possess those skills?   | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. When hiring personnel will you be able to determine if the applicants' skills meet the requirements for the positions you are filling?                       | <input type="checkbox"/> | <input type="checkbox"/> |
| 5. Have you ever worked in a managerial or supervisory capacity?  | <input type="checkbox"/> | <input type="checkbox"/> |
| 6. Have you ever worked in a business similar to the one you want to start?   | <input type="checkbox"/> | <input type="checkbox"/> |
| 7. Have you had any business training in school?  | <input type="checkbox"/> | <input type="checkbox"/> |
| 8. If you discover you don't have the basic skills needed for your business will you be willing to delay your plans until you've acquired the necessary skills? | <input type="checkbox"/> | <input type="checkbox"/> |
| 9. Do you expect to commit yourself to the business full-time?  | <input type="checkbox"/> | <input type="checkbox"/> |

**Personal Preference Q & A**

- What impact do you think the business will have on your family life?  
\_\_\_\_\_  
\_\_\_\_\_
- How often do you think you will be able to take holidays and for how long?  
\_\_\_\_\_  
\_\_\_\_\_



**Business Preference Q & A**

1. What is your average income over the past three years?  
 \$50,000 - \$100,000    \$100,000 - \$150,000    \$150,000 - \$200,000  
 \$200,000+
2. What are your income expectations once the business is established?  
 \$50,000 - \$100,000    \$100,000 - \$150,000    \$150,000 - \$200,000  
 \$200,000+
3. What is the minimum income you need to make to maintain your current lifestyle?  
 \$50,000 - \$100,000    \$100,000 - \$150,000    \$150,000 - \$200,000  
 \$200,000+
4. What type of franchisee opportunities are you currently interested in (i.e. Automotive, Food, Technical etc.)  


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4. How many hours do you expect to work in a typical week? \_\_\_\_\_
5. Hours  
 I am prepared to work whatever hours are needed to launch the business  
 I am willing to work nights and weekends  
 I want to keep my regular job and work part time on the franchise  
 I prefer traditional business hours
6. How long are you expecting to stay in business? \_\_\_\_\_ Years
7. Do you understand the need to strictly follow the franchise system?  
Yes  No
8. Do you plan to devote full time to this business venture? Yes  No
9. Will your spouse be active in the business? Yes  No
10. Do you plan to have equity partners? Yes  No

IF YES, PLEASE IDENTIFY ALL PARTNERS

NAME	PHONE NUMBER	ACTIVE IN BUSINESS
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11. Number of units planned \_\_\_\_\_ year 1-2   \_\_\_\_\_ year 3-4   \_\_\_\_\_ year 5-6



- 12. Planned date to open first Unit \_\_\_\_\_
  
- 13. Location Preference \_\_\_\_\_ 1<sup>st</sup> choice  
\_\_\_\_\_ 2<sup>nd</sup> choice  
\_\_\_\_\_ 3<sup>rd</sup> choice
  
- 14. Have you previously run a business?
  - Yes, my own
  - Yes, someone else's
  - NoIf yes, please state which type of business \_\_\_\_\_
  
- 15. Where do you like to do business?
  - office
  - store
  - your own home
  - Out calling on customers
  - Don't care / Not important
  
- 16. Employees
  - I prefer many employees
  - I prefer few employees
  - I prefer to work on my own
  
- 17. Relationship with Franchisor – What is your choice?
  - A franchise with strong support, but many restrictions?
  - A franchise with very adequate support, but more freedom and flexibility?
  - A franchise with good training, but freedom thereafter
  - A true entrepreneur that operates independently of processes?
  
- 18. Management Style
  - I want a business in which I will be heavily involved in every aspect?
  - I prefer to develop employees, delegate duties, and build an organization?
  
- 19. Environment
  - I like to be in a traditional "suit and tie" business environment?
  - I prefer something more casual?
  - I like a combination of environments
  
- 20. Risk / Opportunity
  - I want to go with a huge, established franchise
  - I would like to join an established franchise, but I don't mind being the first in my area
  - I would like to join an established franchise, and I would want to wait until some units are open in my area
  - I might enjoy being among the first franchisees in a young, but very promising, new franchise