

FranNet Offers Economy Recovery Plan

Whether it has been lay-offs, budget cuts or closings of corporate offices, the economy has affected almost every individual in the country. It has left some people wondering whether or not they should leave their current career positions and look to something new.

Well, that “something new” may be starting your own business. According to recent reports, many people are looking at being their own boss as a way to build a stable economic future.

The International Franchise Association references a report on its Web site by PricewaterhouseCoopers called *The Economic Impact of Franchised Businesses*, which found that franchised businesses “generate a significant amount of economic activity in the United States, and stimulate still more activity in the non-franchised businesses.”

“With the facts about business ownership, professionals can make smart decisions regarding the direction of their careers - despite the fear and uneasiness left by the significant downturn of the economy,” said John Tubridy, owner of FranNet of Pittsburgh. “We realize opening a business is a big step for some people, but it can prove to be very rewarding, if done correctly. We are here to offer advice for professionals thinking about opening a business for 2010.”

Below, Tubridy provides FranNet’s Economy Recovery Plan that addresses some common questions, and can help prospective franchise business owners along their journeys.

- **In order to recover from the economy, you first need a plan.** A well-conceived, comprehensive business plan will help you to efficiently achieve your goals, Tubridy says. Your plan needs to include a time frame, short and long term goals and details on how involved you want to be with the business. Having a plan of exactly what you want and matching a business to your plan is a critical first step.
- **If you have limited funds, don’t fret. It’s not as expensive to open a franchised business as you think.** Many people think franchises are expensive but most franchises cost less than \$100,000 to start and [financing](#) is still available with a good credit score. What’s more, you don’t have to have a high investment to have a high return. In addition, there has been a significant drop in loan rates, making it easier for professionals to initially fund their franchise business, Tubridy said.
- **Choose a franchised business that really serves consumers’ needs.** Choose a company that addresses a need for consumers, regardless of the status of the economy. Franchise businesses that have shown particular success in 2009 include senior care services, technology solution services, tutoring services, and

home repair services. There have also been many successes in other industries; you just have to do your research.

- **If you want your business to be an economic success story, find a business that is right for you.** When considering a franchised business, understand the pros and cons of owning the business. It's important to choose a franchised business that best fits your own personal goals and skills. And, it is key to find a business that matches your business plan model. Use a process that makes sense and be sure to take advantage of business coaching services. By following these suggestions, Tubridy said, you'll be following the roadmap to success.

“I've been telling my clients that [franchised businesses](#) offer a wonderful opportunity for professionals to go into business for themselves. Also, they don't have to think that they are in it all by themselves,” Tubridy said. “I am always reminding my clients that franchise organizations have proven systems - and a team of people - in place to help them reach success with their respective aspirations.”

FranNet Consultants help people investigate and explore a variety of franchise business ownership options. They offer direction, information, resources and support to help people find a business model that meets their individual needs.

Attend FranNet's free educational webinar titled [Career Alternatives in Franchise Business Ownership](#) and discover if this is an option for you. The webinar will be offered every month. To register, or to get information about other webinars, visit www.frannet.com or call John tubridy @412-486-2546 or email @jtubridy@frannet.com.