UPDATES ON THE INDUSTRY FROM THOSE WHO KNOW THE INDUSTRY

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New Venture

Newsletter of Team India Managers Ltd.

# FROM THE PRESIDENT & CEO'S DESK

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## How to Choose the Best Franchise Ideas

A re you interested in starting your own company but are worried about an idea that will sell? If so, consider franchising since you have access to many established and successful franchise ideas to choose from. Without having to worry about something new and original that customers will switch their chosen brands for, you can take advantage of a known brand and business that is already generating profit and open up your own branch of it. It takes a lot of the stress out of marketing a new product and takes advantage of the pre-existing customer base. Unless you want to take a chance with something entirely new, use a franchise directory and start looking for existing franchises for sale and what market you'd like to work in.

You need money to start any new business, and even more so with a franchise since you need to be able to afford to pay for it upfront. The upside is that there is franchise financing which you should take advantage of to free up your saved money to pay for other expenses you will encounter when starting the business. Buying a franchise is also beneficial because you have little legwork to do in terms of marketing yourself or designing extensive advertising campaigns to gain clients. You will have customers right away due to the established brand you will be selling, so if you are weak in the selling department, this is the route for you. However, you will need to support and pay into any marketing strategy or campaign the franchise sets up, and you have little control over how to run your business, sales, design or inventory, since it is all a package deal. A franchise is really the best option only for someone who is looking more to manage their own business than create one, since little creativity is required.

Examine your skill set to determine what area of expertise you have to contribute. Don't choose a franchise in an industry you are interested in but have never worked in unless you are planning to hire a manager to run it for you. Know what you can offer and find a franchise list that supplies available stores in that industry in your area. When you have chosen what you want, create a business plan of your projected costs, profits, plans and changes to bring with you when you apply for franchise finance. This will help you secure your loan and have a plan for the future of your business. When the loan is secure, hire your staff, order your inventory, and put your plan into action.

### Has Juice Bar

JANUARY

2010

Food Court - Inorbit mall, Vashi The most happening mall in Navi Mumbai!

### ABOUT TEAM INDIA MANAGERS



### "We Create, Execute & Manage Franchise systems for Brands, partnering with Entrepreneurs "

We catalyze franchising opportunities by:

- Identifying brands of repute and potential who want to expand.
- Partnering with entrepreneurs who are interested in starting franchise business.
- Filling any need gaps the entrepreneur may have with respect to financial, marketing and general operations.
- Provide prospect entrepreneurs to the brand.

# DO YOU KNOW ?



### Story of **3 dots** on the Domino's Pizza logo?

The three white dots have a special significance regarding the organization itself. The red domino piece in the Dominos Pizza Logo consists of a block containing one dot, and another containing two. You know, each dot is supposed to signify one of the three shops that were initially set up by Dominos. The initial plan was the inclusion of an additional dot to represent each store that was established in the future. As expected, the extent to which this organization grew did not make it feasible.

# BUSINESS IDEA OF THE MONTH - Choclatee



Starting a business that creates chocolate candies and treats is a great new enterprise to initiate. The business can easily be formed as a joint venture with an established catering service or restaurant. This will reduce the amount of startup capital required to get the business rolling. A joint venture can enable you to use the partner's commercial kitchen. The chocolate can be sold to specialty retailers on a wholesale basis, or directly to chocolate loving consumers via a sales kiosk, factory direct outlet or website.



### FRANCHISE TERMS OF THE MONTH

#### **Franchise fee**

This is a one – time fee that should be paid to the franchisor before operations commence. This is generally to purchase the rights to the brand name, training and other forms of support.

### **Royalty** fee

A royalty fee is an ongoing amount that the franchisee pays to the franchisor. The amount to be paid is usually calculated as a percentage of gross sales and is paid generally every month, quarterly or annually.

### **Business Plan**

A detailed document that defines a business's development goals and plots how and where the resources needed to accomplish the objectives will be obtained and used.



India. We stand for a realization of dreams with a platform of assistance ready to lead the way by taking the next big step in business franchising

Brands looking for Entrepreneurs & Entrepreneurs looking for Brands Contact : Mr. Imran Kazi–30266082/9967252993 Ms Niru Kanodia-30266081/9323150379



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