



With 960 franchise systems across the country operating in an environment of chronic skill shortages, a vital principle underpinning franchising in Australia is the dynamic relationship between the franchisee and franchisor. In fact, the Griffith University 2006 Franchise Australia Survey indicated 68 percent of franchisors blamed a 'lack of suitable franchisee candidates' as the number one major hindrance to unit growth since 2004.

Ian Krawitz • Managing Director – 10 Thousand Feet

## New Research tells what makes franchise buyers tick

Unlocking the key to successful franchise expansion, it's no wonder market intelligence firm 10 THOUSAND FEET has pre-sold over 65 percent of the 2007 Franchisee Recruitment Survey compared to last year.

At the 2007 Sydney Franchising Exhibition the 10 THOUSAND FEET research team asked the question on every franchisor's lips 'What do franchisees want?' With over 500 respondents, the 2007 Franchisee Recruitment Survey gives franchisors vital clues to attract suitable franchisees in a highly competitive market.

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The study has uncovered the key drivers critical to someone leaving their job and purchasing a franchise were local area marketing budgets and mentoring from support staff. Franchisors looking to sell franchises in an environment of low unemployment and rising employee salaries need to take these factors into account when selling to potential franchisees who are currently salaried employees.

*Encouragingly, 71 percent of people looking into franchising want to be a franchisee rather than a salaried employee but 78 percent need three to 12 months to research their decision.*

Franchise Council of Australia (FCA) has thrown its support behind the Report believing it contains information every franchisor should have at their fingertips to extend their business network and target potential franchisees well.

According to FCA CEO Richard Evans there is no doubt the franchising sector is creating wealth for the Australian economy.

“The intelligence uncovered in the 2007 Franchisee Recruitment Report is vital for every franchisor looking for the most effective and targeted way to communicate to potential franchisees. In the current economy, recruiting quality franchisees is very competitive and franchisors need to have messages that cut through the clutter. This Report arms them with the latest facts and provide insights into key motivating factors,” Evans said.

According to 10 THOUSAND FEET’s Managing Director Ian Krawitz, the Report looks at a wide range of issues related to franchisee recruitment in the current Australian marketplace, uncovering vital nuances that every franchisor needs to understand to make the most of their marketing push in a highly competitive marketplace.

“Selling franchises is an important part of the ongoing development of any franchise business. What the 2007 Franchisee Recruitment Report has uncovered is there are different motivating factors for people looking to buy a franchise,” he said

The Report also has data on the demographics of prospective franchisees, how many hours per week they are willing to work, how much they are willing to spend on a

franchise business and what type of franchise they are most interested in (21% want a food franchise).

“What franchisors need to appreciate is the market is not homogenous. Different messages are required for different audiences and the marketing needs to have a long term focus.”

**The 10 THOUSAND FEET 2007 Franchisee Recruitment Report is endorsed by the Franchise Council of Australia and was compiled under the guidance of Franchise Hall of Famer and 2005 Franchisor of the Year Amos Bush (Clark Rubber). A percentage of all sales will be donated back to the FCA, assisting with the ongoing training and development for members. For more information or to purchase a copy for \$660 (ex GST) please call 10 THOUSAND FEET on 02 8080 7544 or visit <www.10THOUSANDFEET.com>.**

## 10 THOUSAND FEET FRANCHISEE RECRUITMENT SURVEY

### Key findings about prospective franchisees

- 78% thought the time to research and decide on a particular system would three to 12 months
- 39% are willing to work 30 – 50 hours a week to reach their personal goals
- 39% intend on spending over \$100,000 on a franchise
- 67% are over 30 years of age
- 70% are male
- 21% want to own a food franchise,
- 18% want to own a business and financial services franchise
- The biggest decline in interest after investigation was for coffee based franchises
- 40% found Franchising Magazine to be the most credible publication about franchising (this was followed by Business Review Weekly at 20%) ★



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