

FRANCHISE UPDATE

DEVELOPMENT INTELLIGENCE FOR GROWING FRANCHISORS

"As a franchisor, what are some things you are doing (or considering doing) to help give your franchise development people enriched selling opportunities in today's economy?"

**GEOFF HILL, VICE PRESIDENT,
ROARK CAPITAL GROUP**



Where we are seeing a few signals that things are getting better, the environment continues to be a difficult one for growth. Over the last 12 months, our development and sales executives throughout our portfolio of franchise brands have been analyzing every facet of their strategy, looking very closely at what is working and what is not.

Earlier this year at our Roark Family Franchise Summit, where all of our portfolio companies come together to share ideas and discuss best practices, the main theme was growth. We discussed readying ourselves for growth as the economy starts to come back, what resources are needed to grow, and what things are currently in the way of growing our brands.

Individually, each company is looking closely at their growth strategy to make sure they have a detailed plan to attract the best franchise prospects to grow their brand. This includes looking across the landscape at what outside partners we should be speaking with to help with growth, what are the newest lead generation trends we need to be investigating, and how can we better send the correct message that makes us attractive to someone considering a franchise business. We are also looking closely at our growth teams to make sure that we have the correct number of resources in place to grow. Several of our companies are currently adding franchise sales people to accelerate an already increased recent level of franchise sales activity.

As an owner of multiple franchise companies, we at Roark are also looking for ways that we can directly help our management teams grow their brands. In addition to the Roark Family Franchise Summit, we are also developing a Franchise Sales School designed to teach all of our sales teams to be better, more effective franchise sales people. Classes will be offered on everything from prospecting to closing and will be available to anyone in our portfolio companies who is interested (including those outside of a direct franchise sales role).

We are also considering developing a financing support role that would help each of the portfolio companies identify better lending solutions for their brand and work directly with franchisees to secure financing on a local or regional level. I am hopeful that the outcome of the November elections will bring both closure and clarity to the small-business issues and concerns we are facing. If this occurs, more people will be able to realize the dream of owning their own business, and existing owners will be able to refocus on growth that they have been hesitant to do over the last several years. Both of these events will lead to increased job creation and overall economic growth—two things our country badly needs right now. ■