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8 Keys to Owning Your Own Staffing Franchise

Buying a staffing franchise is a wonderful experience, but it's not something that magically happens overnight. With thousands of franchise choices and dozens in the staffing franchise sector - the process can seem overwhelming. It takes some time and a simple strategy to help make your franchise purchase a positive experience. We love franchising and have helped many people find the perfect opportunity to start their new business. Whether you've been dreaming of owning a franchise for years or have just started entertaining the idea, here are 8 keys to guide you along the path.

1) Know What You Want

The first step to buying a franchise is to be confident about what you want. You are essentially founding your own small staffing business and will need all the personal conviction and motivation required by any small business owner. Running a staffing franchise requires an outgoing personality, a desire to help people, and a deep understanding of the needs of both businesses and job seekers. If this sounds like you, you're ready to start down the path to staffing franchise ownership.

2) Have the Starting Capital

Starting any business takes a certain amount of cash the moment you get started. One issue we commonly see is people wanting to "save money" from the outset. This usually means cutting back on staff, advertising, marketing and recruiting budgets...when you should be doing the opposite. Getting a plane off the ground is where it expends the most amount of fuel. Imagine a pilot trying to launch a plane - and conserve fuel at the same time. You must be committed to your proforma and commit to getting it off the ground. Most small business founders and franchisees get the starting capital they need from personal funds, and business loans from banks and lenders. In today's world, there are also many peer-to-peer lenders like www.lendingclub.com and www.prosper.com that can help with your launch.

3) Approach Your Franchise

When you've narrowed your choices and have a good handle on your finances, make contact with your intended franchisors. Most franchising organizations have a **web page** and application form that can easily be found on their website. Once your application is received, the company will get back to you and you can start the process. Most franchisors have a **standard process** you can follow that makes it very easy. At this initial step, many franchisors will be looking to see if you can follow through on the steps outlined. Franchisors want independent franchisees - not mavericks. They are seeking individuals that want to be business owners, but also appreciate the value of an established brand and system.

4) Due your due diligence

While the franchisor is doing their approval on you - you should be doing the same. Most of the time - the franchisor is well established and your due diligence is less about financial research and more about "fit" research. Does their marketing message resonate with you? During your conversations - do the people resonate with you? Once you have the opportunity to speak to other franchisees - does their message resonate with you? During Discovery Day - does it "feel" like the right fit? If you have a feeling of discomfort during this stage - it's time to tap the brakes. However, on the other hand, if everything feels like a fit - do not allow fear to keep the process from moving forward.

5) Make Your Decision

After your research - you need to come to a decision. Most franchisors will expect the process, from start to close, to take 8-12 weeks. In our experience, 90% of the people make their decision by the end of Discovery Day. At that point, they know whether this feels like the right place for them or not. If you walk out of Discovery Day with doubts (about the franchisor) - I would suggest keep looking.

6) Prepare Your Initial Staff

Most one-person companies are not the kind that begins franchising so you'll probably need a team to run your new business with you. To run a staffing franchise, you'll need to be prepared to manage your finances, initiate client relations, and hire recruiters to start connecting matching client needs with local job seekers. Whether you have a few close colleagues ready to take management roles or you'll need to recruit, it's time to start bringing together the people who will become your future staff. Most staffing franchise opportunities require you to have at least one recruiter and one administrative person at the outset.

7) Find a Location

Using your expertise of the territory combined with the experience of the franchisor, it's time to start seeking a place to call home. Naturally, the right venue will be shaped by your industry focus, the size of business you're starting and the property available in your area. In the staffing industry, most choose a small retail space or a small professional office space. Some franchisors, like **Nextaff**, will allow you to begin in a flex-space for up to 6 months.

8) Open Your Business

It's been a long journey full of planning, paperwork, hiring, and training but you're finally ready to throw a fantastic grand opening party and cut the big ceremonial ribbon. This is the perfect time to invite your friends, neighbors, and anyone else nearby to join you in celebrating the very first day of your business ownership.

There are few things in life more rewarding than business ownership. Every success reflects your own personal capability and that of your staff and your combined dedication can carry you from startup to a small business and maybe even fund more businesses in the future. If you're ready to start your own staffing franchise, **contact us** today and we'll happily get you on the path to a new Nextaff franchise!

