

Fantastic Female Financiers

With Sherri Seiber; FranFund



Franchising generally is a family business. While some are publicly traded companies that span the globe, the vast majority of franchisors and franchisees are families working together for a brighter future. Many of these hope to one day bring the next generation into the family business. FranFund embodies that ethos with a twist. While FranFund is one of the largest franchise funding providers in the world; the founders, Geoff and Sherri Seiber are the heart & soul of the organization and their son, Tim is the next generation who is rapidly making a name for himself as one of franchising's brightest stars.

We sat with the founder, matriarch and COO of FranFund; Sherri Seiber at The Great American Franchise Expo to talk about how she has successfully juggled raising a family, grown a thriving business and mentored so many young women over her amazing career.

Q: While there is always risk in starting a business and investing your savings into an enterprise but “when you are looking at the CEO every morning in the mirror, you know who’s accountable for the success or failure of the business”.

A: My early career in telecommunications gave me the opportunity to visit and work in 25 different countries. I had responsibility for being on the start-up team of factories in India, Mexico and south China. At one point I had a sales team based in seven different countries. I spent a significant amount of time in China and though they are a communist country, their people are truly capitalist and entrepreneurial. As a buyer of mobile phone components, I

have met and dined with some of the most important CEOs in Japan and entrepreneurs that started their company in a garage and grew it to supply a global company. I enjoyed mentoring (and coaching) both men and women climbing the corporate ladder. There is a common factor among the most successful people, and I call it simply the “want to” factor. Those with an entrepreneurial spirit will find a way to be successful regardless of roadblocks or setbacks.

At FranFund, we have the unique opportunity to work with aspiring entrepreneurs from all walks of life. I learned long ago that you are unable to stereotype the perfect entrepreneur. There are corporate refugees that finally decided they wanted to reap the benefits of their own future success. There are women whose children have grown up and are looking for a challenge. There are young, eager and motivated folks that refuse to put in the effort to grow someone else’s company, that want to start their own business. There are empire builders and passive

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investors and countless more types. We enjoy working with each and every one of these people. I am always so proud to hear of their success. Since we started FranFund, and created a portfolio of funding solutions targeted primarily towards potential franchisees, we have literally funded thousands of businesses, which have then created thousands of jobs in every segment.

My husband of 37 years, and CEO of FranFund has been in franchising his entire career. He joined Domino's Pizza when there were 300 units worldwide, and was on a team that grew that number of 3,000 in 3 years. Today Domino's has 16,000. Geoff Seiber is the epitome of an entrepreneur. He worked in a few franchise systems before deciding to work with aspiring business owners to guide them to the right franchise. During that experience, it

soon became obvious that the next step in helping someone find the right business, was to provide a way to get that business funded!

Working with your spouse can be a challenge, but one that can be overcome. Here are a few secrets. First, create clear roles and responsibilities to reduce overlap. Second, we have a pact that all business discussion once we arrive home in the evening stops before dinner. And third (and this one was a bit hard for me) ultimately, there must be one person with final say, and that is the CEO. My explanation for this is that "anything with more than one head is a freak".

Our son Tim worked with Coleman Publishing, a company that focuses on small business lending, for almost 4 years prior to joining FranFund. He has literally rotated through all departments of our growing company. He was very determined to earn his

position, and we are proud that he has done so. He has created the Franchisor Relations department of FranFund. Understanding the franchise systems that we work with is invaluable in the process of guiding candidates through the best funding solutions for that brand.

As a family, we are thankful for the franchise industry. The old cliché that with franchising, you are in business for yourself, but not by yourself is a fact. Franchise industry growth is outpacing the U.S. economy and the innovation and opportunity that it offers to aspiring business owners is endless. We are excited about the future industry growth and will continue to support franchising by offering funding solutions for a long time to come.

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