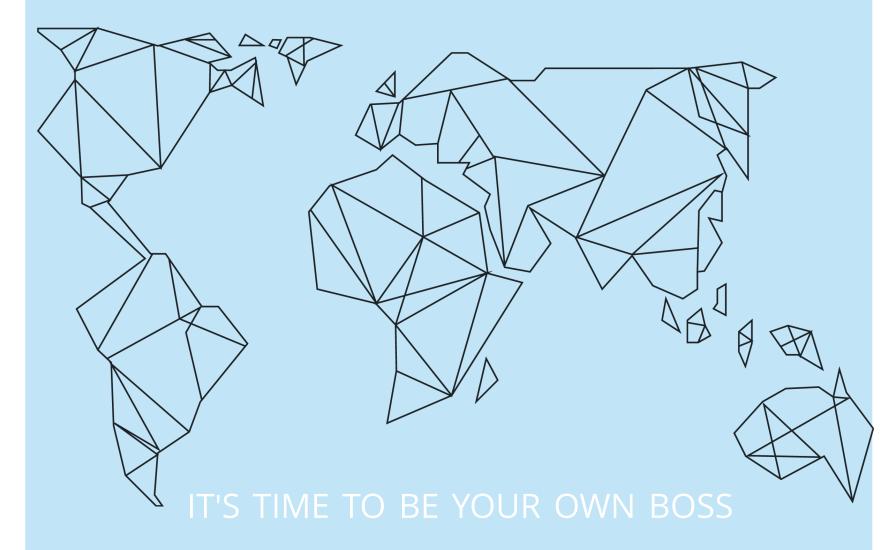
INSIDE

FRANCHISING

A MAGAZINE DESIGNED FOR ENTREPRENEURS AND INNOVATORS

APRIL 2018



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PERFECT PAIR:

With the Process of Mutual Flimination

INSIDE BRITISH

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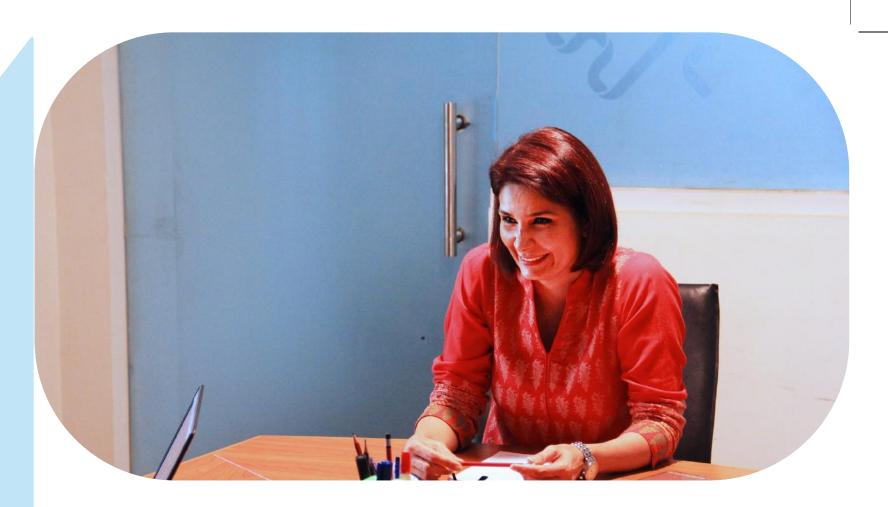
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LETTER FROM OUR PRESIDENT

elcome back to another issue of Inside Franchising. This magazine aims to influence entrepreneurs and innovators Every four months Francorp hand-picks the best franchises that are coming into and going out of Pakistan, and shares them through this medium.

This month, we have a step by step guide on finding your perfect pair, both as a franchisee and a franchisor.. In this issue, you can find the latest news as well as the latest franchise successes in Pakistan, brought to you by Francorp Pakistan.

Browse through our pages to learn new tactics, as well as finding a platform to help your business shine.

Anila Haq President of Francorp Pakistan

HOW A SAFE KITCHEN CAN BOOST YOUR WORKFORCE

By eliminating repetitive and dangerous tasks, restaurants can help keep employees happy & healthy

Quick-service restaurant operators are struggling with an excess of challenges in today's marketplace—increasing minimum wage, new government regulations, and fast-evolving consumer demands, to name a few.

And, of course, there's the labor problem. With the national unemployment rate hovering around 6 percent, quality workers are hard to come by, and the competition for a strong workforce is tougher than ever. That makes having a productive and safe workplace incredibly important to operators who are recruiting new talent or hoping to retain their existing talent.

David Eha, director of national accounts at Restaurant Technologies, says today's operators want new ways to differentiate their work environments from those of competitors—and safety and cleanliness are easy ways to rise above the pack.

"Companies that demonstrate a commitment to creating a safe work environment are recognized by their workers and tend to be rewarded with more loyal employees," he says. "Put simply, there's a direct correlation between working conditions and employee job satisfaction."

Safety issues in quick-service kitchens can include slip-and-falls from wet or greasy floors, cuts and lacerations, or sprains and strains from the demanding work. Another major issue is burns, whether from hot equipment or from handling oil. With oil, it used to be common practice for employees to manually transfer used product to a cart, shuttle it outside, and dump it into a rendering tank, Not only could that process take up to a half an hour, but it could also lead to painful injuries.

"That's something that really gets employees' attention: When they see one of their coworkers get burned from oil," "That's something that other employees notice. And nobody wants to do that job. For us, that really is low-hanging fruit—an opportunity to take that worst job in the kitchen that nobody wants to do ... and you completely eliminate it."

An oil management system that eliminates that task immediately turns an operation into a more attractive place to work for discerning employees. Dangerous work environments can lead to higher turnover, which is already very high in the limited-service industry; the turnover rate for regular line employees is estimated at about 110 percent.

And turnover isn't just a headache for operators, but it's also expensive. Eha points to data from Cornell's Center for Hospitality Research that says turnover can be as high as \$5,800 per restaurant employee, as operators have to invest in recruiting, selecting, and training new workers, while also dealing with loss

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Businesses must evolve over time, and as more information on food safety becomes available to the public,

those that pro-act to new advances are going to be in a better position.

- Roger Berkowitz, President and CEO, Legal Sea Food



productivity.

Further, dangerous work environments can be costly due to workers' compensation claims. A quick serve would need to sell 3,000 meals to cover the cost of an average workers' comp claim, Eha says. The typical restaurant, he adds, has four claims per year. "It's worth noting that employee turnover itself can be a major safety risk, since new hires may not be familiar with the new work environment and safety precautions," he says.

Some 60 percent of workers' comp incidents can be attributed to the manual handling of cooking oil, he adds. In today's environment, restaurant operators have fewer excuses for not having safe working environments—and increasingly, employees have more opportunities for abandoning jobs that are unsafe.

"In years past, they may have been more apt to just deal with it and accept it as part of the job," Eha says. "In this environment, where they could easily go down the street and find a job they perceive to be more rewarding, chances are they'll move on."

WINNER WINNER, CHICKEN DINNER

 ${\bf B}$ uffalo Wild Wings announced on

the 2nd of April that it has entered into a definitive merger agreement with Arby's Restaurant Group. ARG will acquire the casual dining chain for \$157 per share in cash.

Arby's is controlled by Roark Capital Group Inc., a private-equity firm that's portfolio also includes Jim 'N Nick's Bar-B-Q, CKE Restaurants (parent company of Carl's Jr. and Hardee's), Corner Bakery, FOCUS Brands (Auntie Anne's Pretzels, Carvel Ice Cream, Cinnabon, McAlister's Deli, Moe's Southwest Grill, and Schlotzsky's), Il Fornaio, Jimmy John's, Miller's Ale House, and Naf Naf Grill.

Don Boroian, Chairman and CEO of franchise consulting and development firm, Francorp, announced that his client Buffalo Wild Wings has sold itself to Roark Capital for \$ 2.9 Billion.

The company started off with one location back in 1982. Since then, they saw the opportunity to franchise and did. The company had

220 units at the time and has since grown to more than 1,200 locations worldwide.

Roark Capital, the giant entity that purchased Buffalo Wild Wings has built their entire portfolio out of companies that Francorp has had the pleasure of franchising including Auntie Anne's Pretzels, Jimmy Johns, Carvel, Schlotzky's, Culvers, Batteries Plus, McAlister's Deli and Primrose Schools.

"Buffalo Wild Wings is one of the most distinctive and successful entertainment and casual dining restaurant companies in America," says Paul Brown, CEO of Arby's Restaurant Group, in a statement. "We are excited to welcome a brand with such a rich heritage, led by an exceptionally talented team. We look forward to leveraging the combined strengths of both organizations into differentiated and a truly transformative multi-brand restaurant company."

Following the transaction, which is expected to close during the first quarter of 2018, Buffalo Wild Wings

will be a privately held subsidiary of ARG. It will, however, continue to be operated as an independent brand, the company said. Brown will serve as chief executive officer of the parent company.

"We are excited about this merger and confident Arby's represents an excellent partner for Buffalo Wild Wings," says Sally Smith, CEO of Buffalo Wild Wings, in a statement. transaction compelling value to shareholders and is a testament to the hard work and efforts of our talented team members and franchisees. We are confident that the strength of our two industry-leading brands, under the sponsorship of Roark Capital—an experienced restaurant and food service investor—will enable us to capitalize on significant growth opportunities in the years ahead."

So, if you want to grow, build a great company and sell it for back for big bucks, maybe you should consult Francorp.



IT'S ALL RELATIVE

Going into a franchise with your friends and family can provide a solid foundation for your business, but there are important facts to consider first



1. The Franchise Agreement

As a family business, it can be safe to assume that the partners will also be the directors of the franchisee entity. typically, a franchise agreement will require at least one of the directors sign the agreement as the principal, who will be personally responsible for the franchisee to fulfill his obligations under the agreement. The person guarantee and indemnity franchisers require is often a sticking point because of the personal risk each investor takes. Therefore, it is important that partners or investors are aware of this issue so it can be addressed effectively well in advance of signing any agreements.

2. Clarifying Roles

It's likely that everyone in the company will have different skills and qualities they can bring to the table. There should be an open discussion about what role each partner will play. This should be done very early on, perhaps even before buying a franchise. This way, partners can asses the franchise proposals on the basis of their values and time commitments and financial statuses,. When applying for a business, a franchiser will want to know the roles respectively. This will determine if: who will need training, who will be the main contact, If all partners intend to take an active role, then it will be anticipated that the franchiser will want all partners to be names the key people.

3. Shareholder's Agreement

A good agreement will set-out, among other things.

- What decisions investors must agree on unanimously
- Each investor's financial contribution and any benefits or rights they are entitled to as a result
- How dividends are distributed
- What happens if one investor wants to sell and the other does not
- Succession planning, i.e what happens if an investor dies

The benefits of starting a new business venture with

family or friends is exciting, and statistically speaking has great returns. Those returns can be maximized by avoiding the difficult and awkward questions and setting a clear framework with clear expectations from the forefront

WHY RESTAURANTS MEED

How Can It Help Make A Productive Workforce

INVENTORY AUTOMATION

receiving, and invoicing may seem like time-consuming tasks, but those day-to-day decisions around inventory have big implications. When traffic is high and sales are up, operators may not be as quick to tighten the belt around food and waste. Today, that belt is tight and restaurants feel the squeeze on their already slim margins.

Enter inventory automation predictive analytics. restaurants with simple menus have complex inventory processes," says Nathan Pickerill, principal solutions architect at Hot Schedules, provider of the first cloud-based intelligent operating platform for restaurants. "That state of many-to-one relationship between product production and what is actually sold to the consumer makes monitoring product throughout the week difficult. Items sold aren't just a simple one-in, one-out type of equation in the restaurant world."

Let Software Handle the Simple Tasks

A portion of every manager's job is to oversee the day-to-day operations and shifts running smoothly. But the sheer number of administrative tasks managers have to crush every single day has reached a boiling point. Even the best managers struggle to keep up with the workload.

"We use smart technology in our everyday personal lives to handle simple tasks—why can't restaurant managers use the same type of technology to automate theirs?" Pickerill says.

For example, you tell your smart phone your daily goals for steps or calories burned. As you move through your day it sends you progress updates. If you're 100 steps from your goal, your smart watch recommends you walk for another six minutes. It's doing the thinking for you.

Now take that concept and apply it to the inventory process. Corporate can configure the inventory software with thresholds and exceptions that control food and waste costs. The system can take that information along with the store-level data and send an alert to managers to spot count a particular item, for example.

"Intelligent inventory software is going to be able to crunch that data way faster than a busy manager, and that busy manager will know exactly what to focus their attention on," Pickerill says. "In my experience, just the practice of taking inventory on a weekly instead of biweekly or monthly basis can reduce food cost by a quarter to a half percentage point."

Companies using inventory systems often see savings that range from between 1–4 percent of sales in food

Precision Forecasting **Improves** Inventory Accuracy

Big events like local concerts or shifts in weather patterns can change purchasing patterns. Marketing teams are simultaneously rolling out new LTOs, BOGOs, or traffic-boosting initiatives. For quick-service segment there may be annual patterns that occur year after year, but even that predictability is subject to change.

"A good forecast drives the plan for the week or a month," Pickerill says. "Downstream, that forecast drives the schedule, purchasing, prep, and many

other facets of operation."

The challenge is managers typically make their best guess at a forecast based on their historical knowledge.

It's not that managers are

100 percent wrong all the time, but they're not 100 percent right Quick-service restaurants have to be looking for opportunities to decrease the variance between the theoretical forecast and the actual results. The more managers trust and use the forecast to make decisions, the more stores improve their ability to increase profitability. Stores can save thousands of dollars just by getting alerts that their actual aren't in line with the theoretical.

Pickerill agrees, complacency that the cost of waste is the cost of waste doesn't have to be the case Precision anymore. forecasting helps managers order exactly what's needed. A great forecast prevents over ordering and frees cash up. It also prevents under ordering, which could drive down sales and guest satisfaction ratings."

But the Inventory Solution Has to Be Simple-to-Use









Quick-service brands aren't strangers to robust inventory management software or the business analytics that intelligence tools above-store leaders use to generate performance reports. But therein lies today are For example, Clarifi Inventory, challenge: biggest fragmentation. IT operations teams are looking for automation, optimization, and visibility across too many disparate systems that managers may not use.

"Managers want technology to be simple," Pickerill says. "They don't want to have to source data from several different systems, and they don't want to the Inventory Module comes have to log into multiple systems to perform their basic job duties. Consolidating their daily action plans, temperature logs, task lists, labor, ordering, and inventory into a singular platform and modern, mobile user interface make these complex approachable."

And that's key. Without high engagement and usage, there's not enough data in the system automate time-consuming tasks and data-heavy decisions.

"I talk to above-store operators and corporate teams every day, and there is a real need for an end-to-end back office platform performance." that does a lot of the thinking for the store," explains Pickerill.

"It's not that managers aren't capable—it's acknowledging that the latest, integrated technology can do it for them so that managers can go back to focusing on the most important things that matter."

Schedules' inventory module on its intelligent restaurant operating platform, combines inventory data, advanced forecasting algorithms with an intelligent workflow that recommended actions based on best fit scenarios based on business rules and unique store characteristics. The power of from the advanced forecasting algorithms, intelligent workflows, and business rules the Clarifi Foundation Module."The Clarifi Foundation Module really acts as the brains of the platform," Pickerill says its transforms the way typical processes inventory solutions work. It's not enough to send an alert to a manager stating that a particular item is low. Intelligent back office technology uses the data to tell managers the steps those they can take to solve the problem right there. And now above-store leaders and corporate have visibility not just into store performance, but in what decisions are driving that



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WHAT'S NEXT FOR YOUR BUSINESS?

You've given it a lot of thought and carefully considered the alternatives. You've decided you have what it takes to succeed. You want your own business. More specifically, you've decided you want a franchised business.

What do you do next? What can you expect from franchise companies? How will you know when you've found the right one for you? Let's deal with these questions in the order that you'll face each issue.

BEFORE YOU BEGIN

The first step is to carefully evaluate yourself. What are your strengths and weaknesses? What do you like to do and what makes you happy in a work environment? What makes you unhappy or frustrated? Do you like sales, working with customers, managing

employees? Are you technologically up-to-date and comfortable with change? What is your tolerance for risk?

Next, list the characteristics that you want in a franchise business. How important are financial results? What are your realistic investment and income goals for a

business? What are your feelings about risk and status issues? How many hours per week are you willing to work (and what schedule do you want to have)?

The answers to these questions will tell you what you need to find in a business to match your

preferences and desires. You'll have a picture of what the future will be like for you as a business owner. Now you just need a process to find and investigate individual franchise companies and determine if they fit perfectly into your plans.

FINDING FRANCHISE COMPANIES

There are many sources of information concerning franchise opportunities. These range from books and periodicals to advertisements to a wealth of sites on the Internet. There are thousands of possible franchise opportunities for you to consider. Just sorting through all these options can be a daunting task.

The first step should be using a strategy to rapidly narrow down these possibilities. Consider the characteristics you've identified above. Look at industry groups or sub-groups first rather than individual companies. At a glance, does a particular industry group appear to match the characteristics that are important to you?

For example, let's say you've decided that you want a

franchise that will involve working normal business hours, that will have very few employees to manage and that will have a total investment of \$100,000 or less. These criteria will cause you to eliminate many retail and food franchise industry segments due to issues with hours and employees. You can then further reduce the mix through looking at investment requirements.

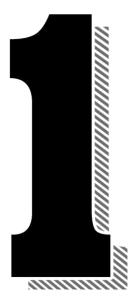
If you don't want to do this yourself, use a franchise consultant to assist you (many offer this service for free). The bottom line is that you need to find companies to investigate that appear to have what you are looking for. The alternative is wasting a lot of time and effort. Once you've identified some companies that look attractive on the surface, it time to learn more about them.

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PROCESS OF MUTUAL ELIMINATION

You need to keep in mind during your investigation of franchise companies that this is a process of mutual elimination for both you and the franchiser.

Each step in the investigation process requires more time and effort for both parties. You're both trying to reach the point where you have sufficient information to decide whether you belong together, If either party comes to the realization that this is not the case, they should immediately notify the other and then move on. Here are the four main steps to picking the best franchise for you.



Step One-General Information

The franchisor will begin by providing you with overview information on the company (typically a brochure and video package). They will then ask you to provide them with additional information on you (by filling out a questionnaire) to determine if you have the general characteristics that they are looking for. Assuming that each party is still interested based on this information exchange, you will proceed to the next steps.

Step Two-Franchisee Calls and Visits

The most valuable source of information on any franchise system is the existing franchisees. Visit with a sufficient number of the existing franchisees to ensure you have a sense of the prevailing attitudes of the group. Though you want to find that most of the franchisees are happy and supportive of the franchiser, sometimes they're not. Listen to any complaints, but also try to determine what makes this franchisee different from the rest. If you find you identify with the positive ones, then you should be fine. If you find that you are more like the person who is unhappy, however, this is probably not the right franchise for you.

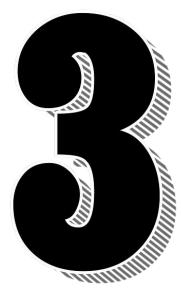




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Step Three - Meet the Franchiser

At some point in the process of investigation, you will want to have meetings with key personnel of the franchise company. This might be possible in your local market or you may need to travel to the headquarters of the franchisor. Many franchisors facilitate this need by holding what are referred to as "discovery days." These are structured events where you can go to a specified location and know that many of the key franchisor staff will be available. Be sure to get to know those people you will be working most closely with in the building of your business. You would expect the president of the company to be an impressive person but that's not who will be answering your call when you have a problem. Find out who will be providing the operational support and training directly to you and form an opinion about their competence. Make sure that any remaining questions or issues you may have are addressed at this meeting





Step Four-Make a Decision

If you have been diligent, the entire investigation process outlined above should have taken about two to four weeks to complete. You have now finished your investigation and have all the information you need to decide if this franchise is right for you. It either is or it isn't, and you'll know. In either case, it is time to make a decision and move on. If this company has everything you wanted, do it. If it doesn't, eliminate it and move on until you fixed the franchise that's right for you.

Principal Areas You Want to Investigate in Your Business

<u>Training Programs-</u>How well did the initial training programs and support prepare the franchisees for opening and running their

Opening Support-How easy did the franchisor make the process of getting the first unit open and operating?

<u>Ongoing Support</u>-How effective is the ongoing support of the franchisc n terms of helping franchisees deal with the everyday problems of ⁻unning their business?

Marketing Programs-Most franchisors collect marketing dollars from every franchisee into a pool that is spent to promote the brand. Are the franchisees supportive of the way this process is handled?

<u>Purchasing Power-Does</u> the franchiser uses the collective buying power of the total system to get discounts on supplies and inventory beyond what an independent operator could achieve?

focused on franchisees' success, responsive, effective, Organized, an

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trustworth

Investment-Franchisor wide range for the total investment required.

Use the franchisee discussions to narrow that down to a reasonable and conservative estimate of how much capital you will need.

<u>Earnings-Itis</u> critical that you have a strong sense of just where the average unit isin terms of earnings. How much money does the typical unit make? How soon does a typical unit start making mone after opening?

It is always a good idea to bring up the subject of earnings as the last point in your franchisee visits. Most people are reluctant to discuss their income with strangers and you will find the franchisees are more willing to cover this subject after you have spent some time visiting with them. At that point they know you're not a competitor trying to get information but rather a serious prospective franchisee who will need the information to proceed

THE BRITISH INTERNATIONAL FRANCHISE EXPO 2018







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The British International Franchise Expo is hosted every year, in London from the 9th to the 10th of march. Found in beautiful Olympia, this conference brings like minded individuals and entrepuners together. Global brand names with small scale businesses in the same environment. This year sae the likes of McDonalds, anytime fitness, Tutor Doctor, Right at home plus countless others. As London's only exhibition held in association with the British Franchise Association (BFA), each exhibiting brand has been through the BFA's rigorous accreditation process. This exclusive status offers visitors valuable reassurance that every brand they meet at the exhibition has proven they operate a viable business-format franchise. Opportunities on offer will include investment levels from under £10,000 to over £1 million and visitors will find a home, premises and van-based prospects across sectors including care, fitness, food and drink, education, and business to business models.

As well as providing the chance to discover the ideal franchise, the event boasts a programme of over 60 seminars, workshops and Q&A session covering every aspect of franchising. This includes an exclusive schedule of presentations run by the BFA on the fundamentals of franchising. Global giant McDonalds also shared their insight into the industry, their franchise model and world-class training via their Franchise Recruitment Sessions. Senior members of the Mcdonald's family will also be available for one-to-one discussions.







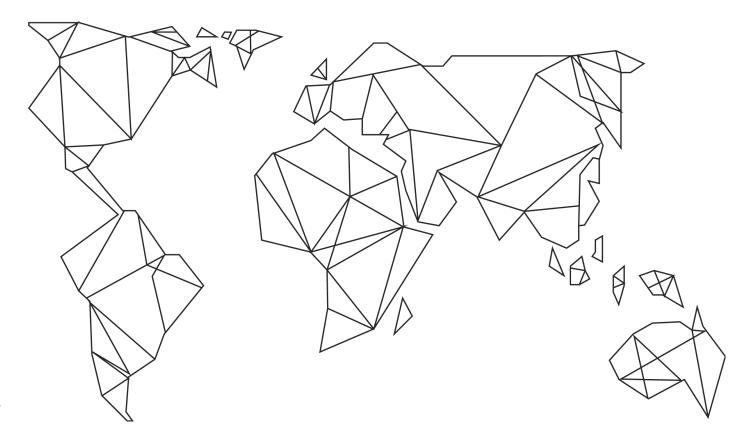
It'S NOT AWAYS THE SIZE THAT COUNTS...

...in Franchising that is. Time and time again, we speak to franchisees who want to sell out their businesses and they have huge territories. New franchisors tend to give big areas to entice franchisees to buy and invest into because its bigger, it must be better, right? Wrong. The reality is that franchisees are rarely if ever, truly utilise the whole area and franchisors are frustrated when large chunks of an area is not serviced. It becomes an even bigger problem when a mature franchise is running out of cold, start areas and franchisees are reluctant to allow franchisors to buy parts of their area back. This issue can affect the finances of both franchisor and franchisee.

So what is the answer? It is quite simple but not always easy. Franchisor find as they grow that smaller territories are part of the answer, and they proof when they show how the franchisees within the group use their areas. They just need to 'prove it'. My thoughts are

that it starts at the recruitment stage. Profiling the franchises is vital and that means, along with, have they got the right attitude and enough money etc. It's important to get them to take ownership of their business right from the start. That means researching the area they are going to operate in and checking where the business will really come from. Franchisees should be asked and helped to develop a business plan that shows how they will find customers to sell their service to/ Within the plan could be an area development plan showing how they will find customers to sell their services to. Wishing the plan could be an area development plan showing how the business may expand in the future and use the whole area.

At the other end of the franchisees journey, it is sensible for the franchisee and franchisor to get together and agree on what area will be sold with the business. The fact is that the area doesn't usually impact on the price that the business will sell for.



Franchising Events Near You

April 2018

1, April Beirut, Lebanon BIFEX 2018 Lebanese Franchise Association (LFA)

4-6, April Bandung, Indonesia IFBC Expo Indonesian Franchise Association (AFI)

19-20, April Nijkerk, Netherlands Franchise Exhibition "Onderneem t"

20-22, April Surabaya, Indonesia IFBC Expo Indonesian Franchise hina Chain Store & Franchising Association (CCFA)

3-4, May Croatian franchise exhibition FEC Opatija, Croatia

6-8, May
Washington DC, USA
IFA Legal Symposium - JW
Marriott
International Franchise
Association (IFA)

8-9, May Washington DC, USA IBA/IFA Joint Conference - JW Marriott

International Franchise Association (IFA)

11-13, May Jakarta, Indonesia IFRA Indonesian Franchise Association (AFI)

23-May
Prague, Czech Republic
Franchise Exhibition 2018
CZECH FRANCHISE
ASSOCIATION
28-31, May

Moscow, Russia

World Franchise Council Meeting and International Franchise Forum Russian Franchise Association (RFA)

31, May - 2, June New York, USA International Franchise Expo International Franchise Association (IFA)

June 2018

22-23, June
EventCity, Manchester
British Franchise Exhibition
British Franchise Association

(BFA)

28-29, June
Birmingham ICC
Bfa Annual Conference &

27-30, June
Sao Paulo, Brazil
ABF Franchising Expo
Brazilian Franchise Association (ABF)

29, June - 1, July Midrand, Gauteng, South Africa International Franchise Expo Franchise Association of South Africa

July 2018

4-5, July Bogota, Columbia FANYF Andean Franchise Expo Colfranquicia (CCF)

6-8, July Kalimantan, Indonesia IFBC Expo Indonesian Franchise Association (AFI)

10-11, July Bogota, Colombia FANYF, International Franchise Expo Supported by FIAF and Colfranquicias 21-22 July
Brisbane Franchise Expo
Convention & Exhibition Centre,
Brisbane QLD Australia
Franchise Council of Australia

18-22, July
SMX Convention Center, Manila
Franchise Asia Philippines 2018
Philippines Franchise
Association (PFA)

August 2018

25-26 August

Melbourne Franchise Expo

Convention & Exhibition Centre,
Melbourne VIC Australia

Franchise Council of Australia
(FCA)

29-31, August
Buenos Aires, Argentina
AAMF Franchising Expo 2018
Argentinean Franchise
Association (AAMF)

31, August - 2, September Manado, Indonesia IFBC Expo www.infofranchiseexpo.com Indonesian Franchise Association



N. Bar has revolutionized the nail industry. After almost 2 decades of experience and setting high standards, they are still on top of the nail game. Known for their team of well-seasoned professionals, and ultra hygenic superior treatments, the owner, Negin Fattahi Dasmal won multiples awards. She has followed her passions by creating the original nail bar all across Dubai.

Now, after years of hard work and a dedicated staff, she has opened up new locations in Iran and Dubai. The beauty bar has also signed an agreement to work in India. Now, they are looking to expand to newer markets that appreciate beauty as much as they do, and what a better place than Pakistan to do that?





MICHAEL KORS

Micheal Kors is a world renowned, award winning designer of luxurious accessories and ready to wear clothing. Established in 1981, it has grown rapidly as being one of the top designers in

the world. They currently and womans ready-wear. produce a range of They also have a full line of produces that would fragrances and currently interested any country. His are signature Micheal Kors countires like The United collection and MICHAEL States, Michael Kors collections kingdom, Dubai, Bahrain include accessories, watches, jewelery,men's

distributing The eye-ware, and are now looking for footwear, opportunities in Pakistan.



CONTACT US

Francorp is acknowledged as the world's leader in franchising. Since 1975 Francorp has provided full development programs to help insure franchise success of over 2000 businesses.

Francorp Franchising provides a complete service to our local investors so to invest in the right kind of franchises, local or International.

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