



Franchising 101: Five Crucial Steps Before Franchising: Modern Restaurant Management

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In an article published by Modern Restaurant Management on January 27, April Mason discusses how restaurant owners should approach creating a plan to franchise their business and provides five steps to help steer toward success.

Mason recommends restaurant owners register their trademark to protect their brand, develop a detailed confidential operations manual and create a growth plan that will guide business decisions. Additionally, restaurant owners should understand that franchising is a business in itself and has different requirements.

“There is a balance that must be found in the amount of initial and on-going support you will provide to your system. Franchisor support services may include, among other things, site selection review, initial management and employee training, grand opening assistance, on-going training for key personnel, and marketing/ advertising assistance,” stated Mason.

Finally, Federal franchise laws require franchisors to provide all potential franchisees with a Franchise Disclosure Document (FDD). The FDD contains 23 specific items of information about the offered franchise and gives prospective purchasers the material information they need in order to weigh the risks and rewards of the investment.

“Understanding and implementing these five steps will point you in the right direction for a successful franchising,” Mason concluded. “Franchising is not easy, but if implemented correctly, it can be a great way to expand your restaurant’s footprint.”

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