



Here's Exactly How to Find out How Much You Can Make As a Franchise Owner...

I understand. I get it. You want to know how much you're going to really make if you end up buying a franchise.

It's all in the approach. It's the most important part of your due diligence.

Now, unless you're going to become a franchise owner because you want to save the planet, I'm thinking that **making a profit** may be *one* of your motives. If it is, I'm going to show you how to ask the money question, and how to get your answer...

Some franchisors provide some type of earnings claim in writing. Most don't. **That's why you have to go to the existing franchise owners to get your information.**

You'll have many questions, and all of them are really important to ask. *(Of course the answers are pretty important too, but follow me here.)*

There's one question that outshines them all, in importance;

"How Much Can I Make?"

You need to find out how much you'll make as a franchise owner. This is where the rubber meets the road. **But how?**

It's all in the words. (*And the timing*)

Here's how most people attempt to find out the "how much can I make" question, when they're **calling** existing franchisees of the franchise concept that they're researching.



"Hi Jim. My name is Billy Beenthere. I'm calling from Tulsa, and I'm looking into buying a franchise of 1-800-Flipper 1-800-Flipper . (*A dolphin-breeding franchise*) How much do you think I can make in the first couple of years?"

Do you think Billy found out how much he'd make as a 1-800-Flipper franchisee?

If your answer was no, you'd be right. Why would that franchisee of 1-800-Flipper want to answer that question? He really has no idea who it really is on the other end of the phone. (*Nor does he care*)

He doesn't care who's on the other end of the phone line, because *they didn't bond. At all.* There was no give and take. Now, Billy may not be a touchy-feely kind of guy, but he's just got to do better. (*Or he'll never get his answers.*)

Now, I'd like you meet **Caren Correct**. Caren is a student. She's a student of building *relationships*.



Here's how she asks the same question;

"Hi Jim. I'm thinking about becoming a fellow franchise owner of 1-800-Flipper, and was hoping to ask you a few questions to see if maybe I would be a good franchise owner for the concept. Is this a good time?"

Do you think that Jim will at least stop for a moment to consider if he can spend some time on the phone with this fine lady, now? (*Or arrange a better time*)

It's all in the words.

The words.

Let's assume that Jim makes the time to talk to Caren. Caren's questions may include;

1. How did you end up becoming interested in 1-800-Dolphin??
2. What is your business background?
3. Are you happy with your choice in the franchise that you now own?
4. Does franchise corporate "get it?"
5. What is the one thing that you wish you knew before you invested your money into this franchise opportunity?

So far, Caren is doing **exactly** what I recommend to the would-be franchise owners that I help.

* She's bonding with the franchise owner.

* She's asking a couple of open-ended questions (*To help Billy open up*)

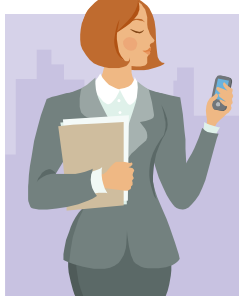
But, do you know what she's *not* doing?

She's not asking anything about **earnings**. *Yet*.

Hang in there.

Caren could still stumble here, though. She may feel comfortable enough right now, to ask Jim how much he's making. (Which **will** get her "How Much Can I Make" question answered.)

Caren needs to wait, though. Caren needs to **schedule** a **2nd** phone call.



This may be frustrating for Caren, because *she really wants* and *needs to know* how much she'll be able to make. If her ROI isn't enough for what she's willing to invest in that franchise, than she'll need to move on to another opportunity. The other "opportunity" may end up being a different franchise concept, or she may even decide to get another fantastic job.

The 2nd phone call

(Which she scheduled with Billy)

"Hi Jim, its Caren. I'm calling back as promised. Is this still a good time?"

Jim: "Sure Caren. Were you able to talk with some more franchise owners since out last call?"

"Yes, I'm getting a lot of great information!"

Jim: Fantastic, what other questions can I answer for you?

*(At this point, Caren is scanning through the 30+ questions that she printed out from a really stellar and easy to follow eBook style franchise guide that she purchased. It not only includes **specific questions** to ask franchisees, but it also includes budgeting suggestions, information on finding franchise attorneys, and how to approach your local banker.)*

Caren asks a few more great questions from her printout, and finally gets to "**The One.**"

"Jim, if **one** was to buy a franchise of 1-800-Dolphin, how much could **one** expect to make in the first, and second year?"

Let's look at this question for a moment. What do you notice?

Caren is asking "*The Question*" in **the third person**. She's using the word, "*one.*"

Jim does not feel threatened. *(Sometimes, franchise owners clam up. They get paranoid. They may think that you're an IRS agent. Or worse!)*

That's the reason that most people find it difficult to get "*The Question*" answered. **They're not asking it right!**

- **Caren did not ask Jim how much he's making.**
- **Caren is not asking how much she'll make.**
- **Caren is asking the question in a general and generic way. She'll get her answer.**

This works. People I've helped get into businesses of their own have told me that this technique works. It's not unethical. Or tricky.



Now, go out there and find out how much you'll make. It's easy to do.

Of course, there are some other ways in which you'll be able to get a feel for your earning potential.

One of them involves pouring over the data that you'll receive in the Franchise Disclosure Document. **(FDD)** You'll want to do that, for sure.

But, talking to, and if possible, visiting franchise owners, is the absolute best way to get specific information, so that you can make a fact-based decision.

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