

The Franchise Market Is Growing, Are You?



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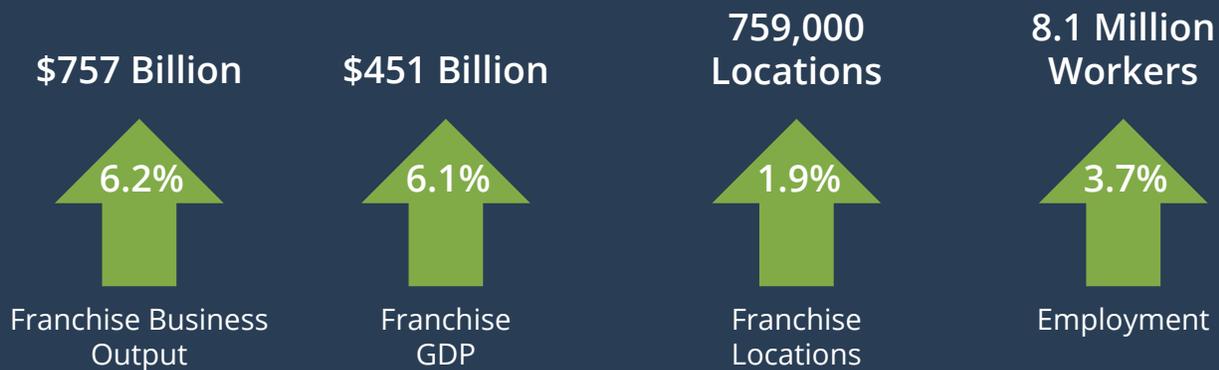
The key to success for customer-centric brands and their franchises lies in empowering sales teams, streamlining operations, and collaborating effectively. It is not an easy task – managing franchises has unique challenges, from finding new franchise owners and onboarding, to collaborating and sharing customer data.

A paramount concern to most brands is creating a consistent customer experience across franchises and channels. That being said, technology that supports a full spectrum of franchise management processes can help brands capitalize on the rapid growth in the franchise market.

Solid Growth in the Franchise Market

The franchise model is growing rapidly, and for good reason. The model has existed since the Middle Ages, allowing companies to grow rapidly without investing in all of the assets needed to open hundreds, if not thousands, of locations. Additionally, the model allows franchise owners to have a “piece of the pie” without significant risk and responsibility. Potential franchise owners have the tools, data, and support of well-established brands, while brands can leverage franchise owners to scale and grow. More recently, tax reform, deregulation, and a healthy economy have helped fuel franchise growth for the 8th year in a row, with no signs of slowing down. From hotels to fast casual dining, the franchise model is booming. Is your company positioned to capitalize on this explosion?

Franchise Year-Over-Year Growth in 2017



Source: Franchise.org and CNBC.com

At the same time, some of the biggest challenges facing franchise owners include:



Setting Up for Success with Streamlined Onboarding

When brands attract new franchise owners, the onboarding process is not simple. After nurturing a franchisee prospect through the entire sales pipeline, the last thing brands want are bureaucratic roadblocks. At this point, there are specific business processes that need to happen efficiently in order to move the ball forward and keep the candidate engaged. Franchise brands are often competing for the best franchisee prospects, and the onboarding process should facilitate a strong relationship. Steps in the onboarding process include:

- **Franchise Applications** - this often involves background checks, credit checks, and a detailed voting process to approve new owners
- **Contract Lifecycle Management** - requires that certain processes be managed quickly and effectively through a centralized platform
- **Location Launch** - whether it's a hotel, store, restaurant, or auto dealership, a great deal of collaboration is required between brands and their franchisees. Without efficient collaboration, the customer experience suffers

By implementing a franchise portal that allows detailed documentation and quick, back-and-forth collaboration, brands can streamline the onboarding process and get their owners up and running with minimal delays. Ultimately, a frictionless onboarding process sets the stage for a healthy relationship between brands and their franchises.

Once onboarding is complete, brands need to maximize the degree of brand consistency, gain a better understanding of their markets, while also giving their franchisees the support resources to grow, increase productivity, and contain costs.

Those Who Work Together, Grow Together

The brand/franchisee relationship is a two-way street. Too often though, it is littered with roadblocks. Many franchise owners wrestle with the need to attract local customers while staying within corporate brand guidelines. On the other hand, many brands struggle to collect data on which initiatives work best at the local franchise level. If brands are unable to monitor the changing needs of their franchise markets, they risk missing crucial

insights when it comes to creating big-picture strategies that work. Successful brands understand that the key to success lies in the combination of both local and corporate strategies. But what is the best way to advance transparent collaboration between brands and their franchises to everyone's benefit?

With a robust franchise management solution, companies in diverse industries – including travel, hospitality, manufacturing, and automotive – operating in a franchise model can:

- **Ensure brand cohesiveness** among all franchises so that customers have a consistent and positive experience across all locations
- **Deliver information** to franchises in real time through a single streamlined and centralized portal, so they can effectively deliver the best experience to their customers
- **Aggregate data** from all franchises in order to identify trends and gain

The right solution empowers brands to harness the power of data to improve franchise growth, increase productivity, and boost ROI.

Brands can do more than just manage. They can dramatically grow their franchise network.

For franchise-based brands, the franchise owners are their key customers. In addition to managing their franchise network, brands require sales, service, and marketing functions to achieve one of their top priorities: growing their network of franchises. The franchise market is poised for immense growth, and brands – from hospitality to retail – need proven solutions to attract new owners and help existing owners expand their locations and become more profitable. Brands aiming to harness growth in their industries seek a platform that unifies marketing, sales, and service. This way they can:

- Push leads through the sales pipeline by utilizing personalized, value-driven marketing
- Promote better lead close rates by increasing sales productivity and capturing key metrics that promote better performance
- Provide franchisees with a unified experience across channels

The only way to harness growth in the franchise market is to leverage a solution that empowers sales, marketing, and service teams.

Franchise Management by Acumen Solutions

Acumen Solutions' franchise management solutions help brands effectively identify, open, and manage successful franchise locations. By enabling brands to do this at every stage of the franchise management process, they can cut costs, streamline marketing, provide complete brand control, deliver detailed insights, grow revenue, and increase overall profitability.

- **Application and Contract Management** streamlines processes and effectively turns the right prospects into franchise owners
- **Onboarding and Location Openings** help franchise owners get on their feet and get their business running quickly and effectively
- **Brand Consistency** ensures end customers are receiving a consistent experience across all locations and channels, and at every stage of the purchase cycle
- **Collaboration and Information Sharing** drives insights that help brands continually improve

Additionally, Acumen Solutions is able to help brands with marketing, sales, and service to attract new owners and help existing owners expand their locations.

To learn more about our franchise management solutions,
contact us today by emailing us at
contact@acumensolutions.com
or by visiting
acumensolutions.com/contact-us

Engage with us on Twitter
@AcumenSolutions

Why Acumen Solutions?

We pride ourselves on comprehensive, multi-cloud Salesforce experience, especially at the enterprise level.

We are experienced in delivering a innovative solutions to customers in established industries that have worked “a certain way” for a long time.

We provide extensive consulting services through channel assessments so that brands can see how customers are interacting with them in real-time.

We arm our customers with the flexibility they need to grow, backed by deep analytics and data capabilities.