

## Steps to Succeed As A Franchise Owner

To succeed as **franchise owner**, you must be able to follow the rules, and conduct the business according to the book, in this case, the Operations Manual. If you find it hard to follow someone else's rules, then a [franchise](#) probably does not suit you. You must be happy following an established system, without constantly trying to improve or change it; and be able to promote your franchise with pride, even though you did not invent the business yourself.

Knowing yourself sounds like obvious advice, but it entails examining important issues about your objectives, talents and strengths, finances, family commitments, and even your personal habits, like sleeping pattern and clothing preferences. By knowing yourself, what it is you want to achieve, and the most practical way for you to do it, you'll eliminate wasting time on researching franchise choices not suited to your temperament and abilities.

Grab a pen and paper, and consider these some points to honestly evaluate yourself:

### 1. Your goals:

- Where do you want to be in five years? In ten years?
- Do you want to make a full-time commitment, or start out slow?
- How important is money vs. job satisfaction?
- Are you motivated by personal challenge?

### 2. Your talents, abilities and temperament:

- What activities, such as sports, computers, decorating, etc, do you like to do?
- Are you better at physical or mental tasks?
- Are you good at interacting with people or organizing things?
- Are you an outgoing "people person" or more introverted?
- Are you patient in the long term or eager for fast results?
- Do you prefer to wear [business](#) attire, a uniform or casual dress?
- Do you want to be outside and on the go, or work inside the same premise each day?
- Can you accept the discipline of a **franchise system**?

### 3. Demands on yourself and family:

- What about your physical endurance – can you work long hours on your feet or do you prefer sedentary work?
- What is your preferred work schedule – fixed hours or flexible? Do you want to have your weekends free? Are you a morning or night person?
- Is your family supportive of this venture? How will it impact their lives? What are your child care commitments?

- Do you want clear separation of your business interests from your home and personal life?
- What about leisure time -- do you want to be able to attend evening social gatherings or school events? Take time away for vacations?

#### 4. Your financial situation:

- Do you have the resources to buy a franchise and survive the initial start-up phase?
- Can you cope with unexpected losses or setbacks?
- What is your risk tolerance? How much of your assets are you willing to put on the line?
- What is your credit history and can you raise financial backing?

Recognizing your true abilities, natural preferences, and real limitations is the first step to success in any type of business. By having some clear direction as to your goals, personal commitments, and lifestyle choices, you'll have a better idea of the most realistic way to achieve your ambitions.