

MARKETING STRATEGIES



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you should
use to attract
Franchise
Partners

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Introduction

It is a fact that opening a franchise business has a higher chance of success compared to independent start-ups. This is the reason why franchising has gained so much popularity over the years.

Franchising has enticed so many people who want to escape the corporate world and why shouldn't they? The success rate for franchises is more than 90% which makes franchising the lowest failure rate in any type of business.

And according to a 1999 U.S. Chamber of Commerce study, it was found that 86% of franchises were still under the same proprietorship while 97% of them were still in business five years later. Another study showed that 91% of franchise businesses are still in operation compared to 20% of independent startups. These statistics proves why franchising is worth consideration.

But here's the catch, no matter how amazing your product or service is or how exceptional your training and facilities are as a franchisor, if you cannot recruit dedicated franchise partners to join your business, your brand cannot grow. That is why, when you choose to be a part of the franchising industry, you need to continuously attract franchise partners.

The process of recruitment has to be well thought out so you can effectively attract the right potential franchise partners while eliminating the wrong people who are not a good fit for your franchise business.

It is beneficial if you allocate a significant amount of your time and energy learning *marketing strategies* that are aimed to attract franchise partners who are willing to make your brand a success.

1. Strategy Based On Location

When you plan your marketing strategy based on location, it is important that you concentrate on places that you are trying to expand into. For example, if you are based in Sydney, you can focus there first and then slowly expand to Brisbane and then once you've established your brand there you could add another, maybe Melbourne, and so on.

But the trick here is to create a good combination of offline and online marketing so you can build your brand successfully in regions where you wish to establish yourself.

You might need to consider the following factors that can help boost your brand:

- Local Google AdWords
- Local directories
- Industry magazines
- Direct mail
- Expos
- Local SEO
- Radio advertising
- Local content marketing
- Social media ads
- Social media marketing
- Landing pages or microsites
- Purchase billboards in the region
- TV ads in the region

You have to realise that what piques potential franchise partners' interest is a credible brand in the eyes of consumers. The idea here is when a franchise business is a very well-established brand (not necessarily big), then franchising the business could mean more customers by default.

2. Choose Appropriate Industry Events

When you are franchising, it should be a part of your business plan to attend franchise industry trade shows as this can help your company attract the right potential franchise partners.

Don't concentrate too much on gimmicks or spending much of your energy offering "too good to refuse" deals because although this can possibly work, what truly catches the eye of potential franchise partners is if you adopt a straightforward, honest and professional approach.

It also helps if you check conference websites regularly as these websites provide you with readily available information on speaking opportunities and sponsorships. If you want to increase your brand's visibility you have to make it a point to participate in discussion panels.

If your company is going to participate in a conference make sure you submit your speaking proposal six months to a year before the actual date of the conference. Put your efforts into creating a presentation that best represents your company so you can attract potential franchise partners.

3. Cultivate A Strong Company Culture

In one of my recent blog posts I talked about building a great company culture. I believe a company that has a great culture and adheres to it consistently results in a flourishing business where everyone works together as a team to meet the vision and the mission of the company. In other words, a healthy company culture is not just something you do because everyone is doing it, it is something you do so your business can progress and flourish.

One of the reasons why franchise partners want to become a part of your brand is they recognize you have an amazing support team, a great company culture and that you have tested systems and processes in place. Once they see these in your business, they will likely want to be a part of your brand.

There are companies that showcase their company culture during Discovery Days. Discovery Days are a tool that give potential franchise partners and franchisors an opportunity to meet and get to know each other. When you display a strong presentation that highlights the support your company is willing to give as well as the tools you have during Discovery Days, it increases your chances of attracting dedicated franchise partners who are willing to invest in you.

4. Expand Your Network

A great source of lead generation is networking with existing franchise partners. If you want to attract future franchise partners, you need to identify existing successful franchise partners, talk to them and encourage them to reach out to their contacts and business partners.

I know a company that has received an inflow of applications from potential franchise partners and the reason why they applied is because their existing partners endorsed the company. Word-of-mouth is indeed an influential business tool that can help your business attract new franchise partners. So find successful franchise partners in your business and motivate them to reach out to their contacts because doing so can help you acquire more applicants.

Always remember that when your current franchise partners feel that they are truly a part of your team, they are more likely to refer your brand. If you build a great relationship and regularly monitor their performance to make sure they are doing well in their respective businesses, you don't even have to tell them to do it because they'll do it voluntarily for you. They will automatically become advocates of your business.

5. Build A Strong Online Presence

If potential franchise partners cannot find your business online then you're in big trouble. People today base their decisions on data analysis and research and the most convenient avenue for that is the internet. If you fail to build a solid online presence then your chances of attracting potential franchise partners are close to none.

No matter how busy you are running your business, always invest time in building a strong online presence because this is where people will find you. Build a website or landing page specifically for franchise recruitment or set aside a budget for a web developer to do this. On your website indicate your business, what you sell and what your company believes in. You can also include your expectations and requirements for potential franchise partner applicants. You have to be clear right from the get-go what qualifications you are seeking in a franchise partner.

If you are still receiving enquiries and applications by unqualified applicants then you should consider rewriting your expectations to make it clearer. Your online presence is not confined to setting up your website. You also need to know where your customers and potential franchise partners hang out and that includes various social media platforms such as Facebook, Twitter, LinkedIn and Instagram.

Conclusion

Entrepreneurs who have decided to venture into the franchising industry are actually well equipped. Franchisors who have operated the business model prior to franchising have already figured out which marketing strategies work and which don't. It's safe to say that without the help of marketing, neither you nor your franchise partners are going to achieve great success.

If you want to recruit the right people and attract future franchise partners, you have to consider incorporating these five important marketing strategies into your business plan. In franchising, you don't stop once you've established your business. If you want success, always find new franchise partners because aside from your customers, your franchise partners are the lifeblood of your business.



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