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Resource Center

FRANCHISE



For the Love of Franchising

Our columnist explains why franchising has been a good business for him and others.

So you want to be in business for yourself, but you don't have a novel business idea. You want to be your own boss, but the boss of what?

You say you're interested in being out on your own, but aren't thrilled with the idea of going it alone. Ever considered a franchise?

Thousands of people have. While franchise ownership isn't for everyone, for many would-be entrepreneurs it's a perfect way to ease into autonomy. How do I know? Because every year our company, Cold Stone Creamery, helps hundreds of impassioned ice cream lovers enter the "making people happy business." Or should I say, the ice cream business. One franchisee told me he made the decision to get into franchising after his college professor revealed a secret of success. The professor said, "Your profession should bring you as much joy as, say, owning an ice cream store." The soon-to-be franchisee said, "I thought to myself, why not just own an ice cream store?"

There's a lot to love about franchising. For me, the best part is working with franchisees. Even though I previously worked in the Anheuser-Busch system and at Procter & Gamble, this beats them both. True, I met some terrific people and established a good fundamental business foundation working for these companies, but it's only been by leading a franchise organization that I've experienced the thrill of helping emerging business owners live their dreams. Take for example, Cindy Caperino. Before owning a Cold Stone, Cindy was a nurse. She cared for people through life's most difficult times. And while she's a caregiver through and through, she, like so many after years in a profession, needed a change. Then she found Cold Stone. Now she cares for thousands of customers who send her letters of praise for making them happy. She's even known affectionately around town as the Ice Cream Lady!

And maybe that's the second thing I love about franchising. Nurses can become ice cream ladies. So can civil engineers and bankers and grocery cashiers. Some can even become ice cream *guys*. And with all the franchise options available, the old cliché "there's something for

everyone," rings true. Owning a franchise business can put you in partnership with a large company that has buying power, knowledge, training, marketing, and operational support; you become an instant expert. If you want, you can have a Mom & Pop operation-many of our franchisees own one store and run it with their families. Other franchisees have several Cold Stone locations and numerous other franchise concepts. Some run multi-million dollar businesses that employ hundreds of people.

That's the third thing I love about franchising. There are no limits to your opportunity. In fact, a good franchisor wants and expects its best franchisees to grow along with the company. Frank and Cindy started with just one store eight years ago. Now they own six. The support of a franchise system makes it possible for great store owners to grow their businesses quickly. People learn from each other and franchisees who have successfully grown their businesses in one market, share their knowledge and experience with others who are walking the same path.

That leads me to the fourth thing that makes franchising so wonderful: Community. A franchise company builds a community of like-minded, yet highly individualistic leaders. And these leaders come together with others just like them to learn best practices, share knowledge and unite with one voice. At Cold Stone, this "win as a team" thinking drives every level of our business with the franchisees benefiting daily from the power of this mindset.

The final thing that I love about franchising is what I learn from the franchisees through their successes and their challenges. I consider them my real world professors, because I know that in any businesses including franchising, we all must be open to learning through our daily experiences. In the weeks to come, I'll share the stories of the franchise way of life, through the eyes and experiences of the people who know it best: our franchisees. And whether you already own a franchise, are considering it or are happy being an independent business owner, I think you'll learn something from these enterprising, energized entrepreneurs, just as I do.

From here on out, you'll get to know the most important people in our community. The people that make every day a great day for ice cream, the people who have made one business school professor's secret of success a way of life. It's all about the franchisees.