Small Business

News & Views

Franchise Is Good Alternative

Many people who are eager to run their own businesses often find that buying a franchise is a good alternative to starting a business from scratch or buying an existing business.

In a food franchise the home company will have already solved the initial problems of starting a new business, and can usually provide the beginner with many of the opportunities of small business ownership, but with far fewer risks.

Normally, the franchise pays a franchise fee for the license to do business under the company's trademark or service mark. The franchise licensing arrangement usually includes not only a product, service and trademark, but also a marketing plan and management assistance in running the business. In addition to the initial costs, the franchisee generally pays a periodic royalty or service fee to cover expenses such as advertising and record keeping. Examples of business format type franchises include fast food restaurants and car rental services.

Total sales of business format franchisors were over $90 billion in 1981, up from $79 billion in 1980. The number of individual establishments increased by 40,000 in 1981 to a total of 291,000. Among the newest and fastest growing types of franchises are ethnic food restaurants, hair styling salons, home computer stores, business aids and services, car repair centers, employment agencies, home remodeling services and equipment rental stores.

Owning a franchise is not for everyone because most franchise companies closely regulate their franchises. The entrepreneur with a yen to be his or her own boss may not find the independence that he or she desires in a closely regulated franchise operation. Under most agreements the franchises must provide the franchisors with extensive reports on sales and must follow company policies on inventory selection.

The challenge in franchising is to find a reputable and profitable business at a reasonable price. The franchise buyer must find a business that offers a good profit after operating expenses, debt expenses, and paying his fees to his or her franchisor. In order to determine if a franchise opportunity is a sound investment you will have to carefully evaluate a franchise company, its record of success, and particularly its franchise agreement. The key to buying a franchise is investigation, investigation and more investigation.

An excellent publication is now available on franchising by the Bank of America. If you want a copy of this publication, send $2 to the Small Business Reporter, Bank of America, Department 3401, P. O. Box 37000, San Francisco, California 94137, or call 415-622-2491. Ask for Vol. 15, No. 8.

Two excellent yearly government publications on franchising are also available from the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402. These are "The Franchise Opportunity Handbook" for $10 and "Franchising in the Economy" for $4.25.

There are two major organizations for franchisors. One is the International Franchise Association, 1025 Connecticut Avenue, N.W., Suite 1005, Washington, D.C. 20036, or call 202-659-0790. The second is the National Franchise Association Coalition, 36 East Grand Avenue, Fox Lake, Illinois 60020 or call 414-862-6588.

For additional information contact the Economic Development Division, Center for Improving Mountain Living, Western Carolina University, Cullowhee, NC 28723.

West Charlotte's Outstanding Seniors

By James Cuthbertson
Post Staff Writer

Outstanding Seniors at West Charlotte are Drew Alden Berry, Shawn Lynese Gormley, Vanessa Denis Parker, Phillis Deneen Walls, and Jeffrey Carl Youmans.

Berry is the son of Mr. and Mrs. Fred Berry of 1708 Bondale Place. He is active in the Honor Society, the Order of the Lion and is currently number one on the Lion's tennis team. Berry will attend North Carolina A&T State University to major in engineering. He has a 3.6 grade point average. He is a member of the BATCH and Southeastern Racquet Association's All-Conference teams.

Gormley ranks 44 in a class of 409 with a 3.6 grade point average. She scored 880 on her college boards. The daughter of Mr. and Mrs. Leon B. Gormley of 1434 Standish Place has been treasurer of the Ambassadors, a Varsity Cheerleader, Junior Homecoming Princess, Senior Homecoming Princess and a Junior Marshal. She has also been active in the Order of the Lion.

Parker is the daughter of Mr. and Mrs. Myron Parker of 1302 Hunter Oaks Road. She ranks 44 in a class of 409 with a 3.6 grade point average. Parker has been in the band, orchestra, Spanish Club, and a junior marshal and in the Honor Society, Order of the Lion and Modern Music Masters. She will attend Western Carolina to major in medicine.

Shawn Lynese Gormley
...Ranks 44 in class

Walls is the daughter of Mr. and Mrs. Flemming Walls Jr. of 3117 Southwest Boulevard. She ranks 19 in the class and has a grade point average of 2.9. She is a member of the Senior Class Council, Honor Society, Future Business Leaders of America, New Horizons, Basketball team and Volleyball team and junior marshal. She will attend UNC-CH or North Carolina State to major in engineering or business administration.

Youmans is the son of Mr. and Mrs. Manly Youmans of 33[illegible] Cricketeer Drive. He has a grade point average of 3.2. He has been active in the Senior Class Council, Intereact Club, NAACP, Stage Band, Marching Band, Senior Follies. He will attend North Carolina State University or UNC to major in architectural design.

Ms. Grier Graduates

Ms. Paris Rene Grier, daughter of Mr. and Mrs. Aaron N. Grier Jr. of 2923 Burbank Drive will graduate on Sunday, May 9 from Fayetteville State University, Fayetteville, N.C.

Paris will graduate with a B.A. degree in Speech, Theatre and the Arts. She is an honor student with a 4.0 average.

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Mrs. Annie Pratt & Your 4 Sisters

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