

2024

FRANCHISING GUIDE FOR VETERANS

5 Myths of
Franchising
Debunked

10 Steps to
Franchise
Ownership

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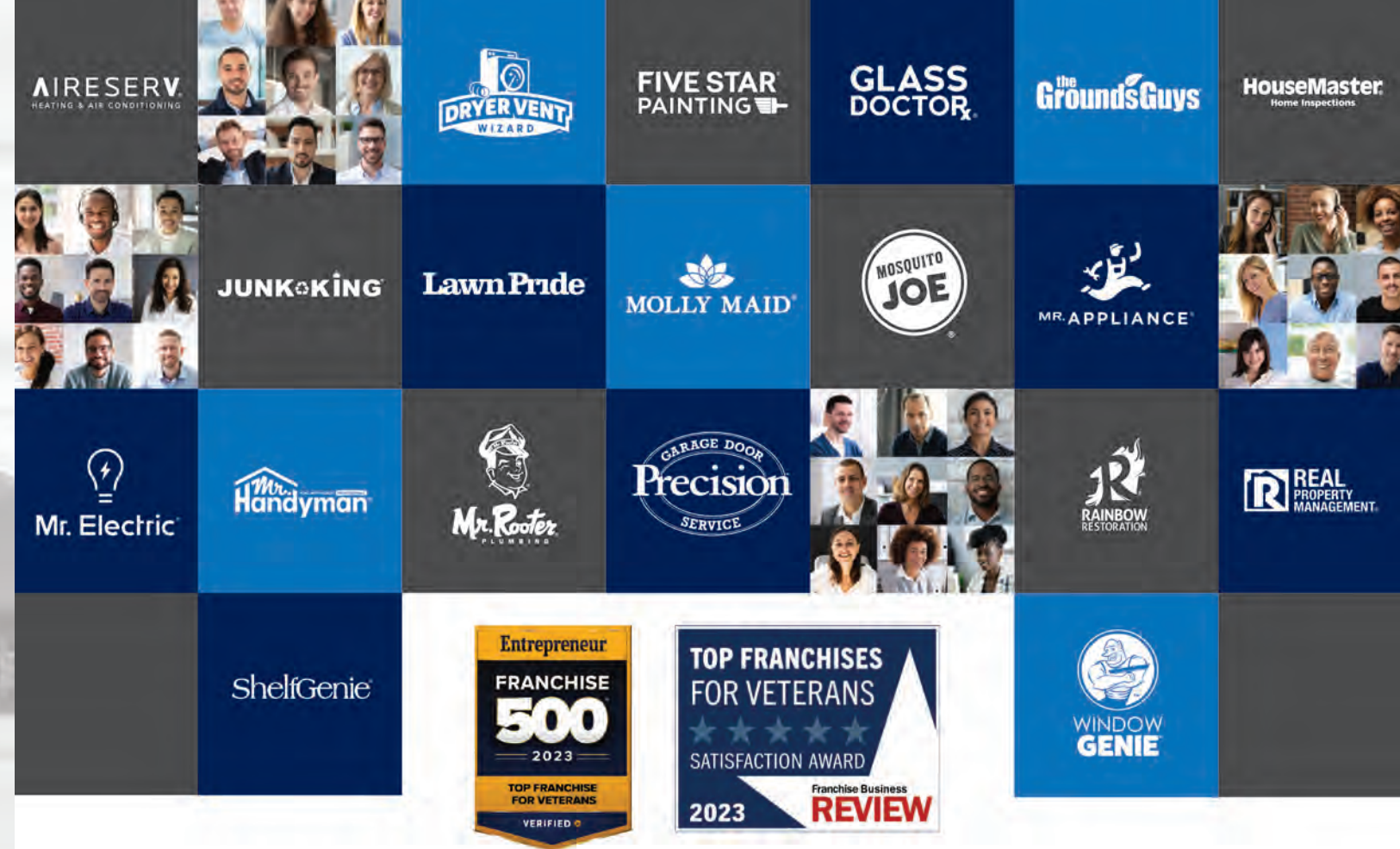
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The Easiest Path to Owning Your Own Business

I hear from so many veterans who are interested in owning and operating their own business. Attendance at TAP workshops covering the entrepreneurship track is robust.

Many veterans do become entrepreneurs. In fact, there are 2.5 million of us.

But many more would-be shingle hangers struggle with how to get started and never get on the dance floor. The excuses are plentiful.

I don't have enough money.

I don't have a great invention or idea.

I don't have any business experience in a certain industry.

I don't have any business experience in any industry.

It's too risky.

Franchising is a solution for all of these excuses and it may be a perfect fit for you.

One way to look at franchising is that it's a hybrid between working for someone else and starting your own business from scratch. Someone else has figured out and tested a business plan that works. All you have to do is follow their plan and you're very likely to meet with success. Of course there's risk, but franchising mitigates so much of it.

Of the nation's 806,000 franchise locations, one of every 7 is owned and operated by a military veteran. Nearly 200 veterans open a franchise every month!

You may not know anything about franchising. You may have been looking at franchising for a while and are at a point where you want to open a franchise but are determining how to go about doing that. Or you may be somewhere in between.

Regardless of where you are on your journey path to owning and operating your own business, our goal at Vetpreneur® is to help you figure out if it's right for you, and if so, to move you down that path.

Starting is so easy. Simply attend one of our free twice-a-month Virtual Franchise Workshops where you can learn the basics of franchising—including financing—and talk with one of our franchise coaches.

No more excuses. Get off the sidelines and get in the game. 🎯



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U.S. Navy, 9 years

Vetpreneur

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NEXT STEP



WHAT IS FRANCHISING?

Welcome to the 2024 *Franchising Guide for Veterans!* Franchising can be a great option for service members, veterans and their families who want to

be business owners but don't want to start a business from scratch. In this guide, we'll walk you through the basics of franchising. Think of it as a boot camp.

If you are already knowledgeable about franchising and have the resources to move to the next step, you are welcome to skip ahead and schedule a free meeting with one of our franchise coaches by visiting Vetpreneur.com/franchise-coaching or scanning the QR code.

NEXT STEP



What is franchising?

The official definition: A franchise is a license that grants the franchisee (you!) access to a franchisor's proprietary business knowledge, processes and trademarks, thus allowing you to sell a product or service under the franchisor's business name.

If you've attended a live, virtual Vetpreneur® Franchise Workshop (VFW), you will have heard that franchising is a hybrid between working for someone else and opening your own business from scratch. If you'd like to attend a VFW, which are offered twice a month for free, you can sign up here: Vetpreneur.com/franchise-workshop

"It's an amazing concept. It's an amazing system to be able to have business ownership at the local level with a support network that is unlike any other—it's really unmatched. And they supply all the training," said Chris Hale, a Navy veteran and co-founder of Vetpreneur®.

Franchising can be a great option for service members, veterans and their families who want to be business owners but don't want to start a business from scratch.

Franchise Models

There are two basic types of franchise models.

Owner-Operator

This is by far the most common model. In this model, you would quit your day job and run the business. Franchisors love this model because they know the franchisee is devoting all their time to operating and growing the business.

Semi-Absentee

This is a part-time model that allows you to keep your day job. These franchises typically require only 10-20 hours per week once they are up and running. Examples include vending or kiosk-based franchises. If this is your interest, it's important to find a franchise that is designed for part-time operation or have someone who is going to run it for you.

Franchise Fees

When you purchase a franchise, you will pay a one-time fee called the franchise fee. It's paid up front and pays for the rights to own and operate that business, the rights to a territory, trade secrets, processes, supply chain and administrative set-up. Franchise fees typically range between \$40,000 and \$60,000, but many franchisors offer discounts to veterans.

Royalties & Fees

Once your franchise opens, you will pay royalties: a percentage of your revenues or sales. You may also be required to pay other fees, which are usually a fixed amount. Both royalties and fees vary by franchise concept and pay for advertising, promotion and back office support. >

Franchise fees typically range between \$40,000 and \$60,000, but many franchisors offer discounts to veterans.

1 in 7 franchisees is a military veteran.



Common Franchising Terms

Franchise: An agreement between the owner of a trademark or trade name (the franchisor) and an individual or company (the franchisee) that allows the franchisee to use the franchisor's trademark and sell its products or services under certain conditions.

Franchise agreement: The legal document that outlines the terms and conditions of the franchise relationship, including the rights and obligations of both the franchisor and the franchisee.

Franchise Disclosure Document (FDD): A document that the franchisor is required to provide to prospective franchisees, outlining important information about the franchise opportunity, such as the franchisor's financial performance, the franchisee's

obligations, and any litigation or bankruptcy history.

Franchise Fee: The initial payment made by the franchisee to the franchisor for the right to operate a franchise.

Franchisee: An individual or company that holds a franchise for the sale of goods or the operation of a service.

Franchisor: An individual or company that sells or grants a franchise for the sale of goods or the operation of a service.

Royalty fee: A recurring fee paid by the franchisee to the franchisor for ongoing use of the franchisor's trademark and access to its products and services. 📄

U.S. Franchising Fast Facts

1 in 7
Businesses is a franchise

806,000
of franchise establishments

\$1.04 Million
Average annual revenue per franchise establishment (\$894 billion total)

10.7
Average number of employees per franchise establishment (8.6 million total)

1 in 7
Franchisees is a military veteran

13,000-20,000
Estimated number of new franchisees who will open a franchise this year

2,500
Will be veterans

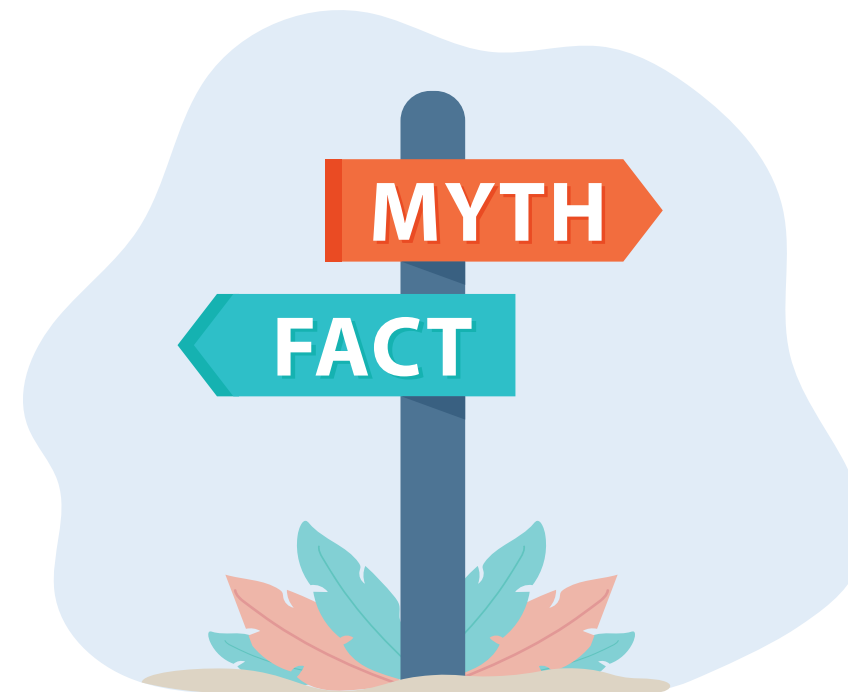
Will you be one of them?

Want to review the basics and be able to ask questions?

Register for the next free Vetpreneur® Franchise Workshop at Vetpreneur.com/franchise-workshop.

Source: *International Franchise Association*

REGISTER NOW



5 COMMON FRANCHISING MYTHS DEBUNKED

BY CHRIS HALE, CEO OF VETREPRENEUR®

Franchising is an ideal way for veterans to get into business ownership. It's the perfect hybrid between

working for a company and starting your own business from scratch.

But countless veterans who want to open a business through franchising don't think they can.

We compiled the top five reasons we hear ... and then bust those myths.

1. It's all restaurants, right?

If you can think of a service or product, there's probably a franchise for it! Franchises run the gamut from home services, senior care, pet care, gyms, salons, tutoring and much more. There are even franchises for car detailing, drug testing, mobile flooring retailers and home cleaning!

All told, there are an estimated 2,000 different franchise brands available today, and the vast majority of those are NOT restaurants!

2. It's too expensive.

Expensive is a relative term. Let's talk numbers so you can judge for yourself. Most franchises are home-based, meaning they don't involve a brick and mortar location. Most home-based franchises cost somewhere between \$80,000 and \$180,000 and require as little as \$20,000 cash down. Franchises requiring a brick and mortar location will typically double that cost or more.

3. It's too risky.

Sure, business comes with risk. But let's put that risk into perspective.

Few things are as risky as military service. As an old friend used to say, "In business, nobody's getting shot at."

In franchising, somebody else wrote, executed and perfected the business plan. Then they gave you all the answers on how to do it right! On top of that, franchises provide a support network of franchisors and other franchise owners. Top it off with aligned incentives. Franchisors are successful when their franchisees are successful.

4. I need business experience.

Never owned a business before? Don't have experience in the industry? No problem.

Franchises train you. Then they follow up with a franchisor team that provides services like marketing, accounting set-up, vendor relations, operations, pricing and more. Plus, you have a team of fellow franchise owners who support one another.

Unlike a stand-alone business where it can be very lonely, franchising is being in business for yourself, not by yourself.

Oh, and one other thing to think about. You didn't have any experience when you joined the military either. That turned out OK.

5. There's no place to get trusted guidance on franchising.

From deciding if you're cut out for franchising to selecting the best fit to walking through the due diligence and purchase, getting into franchising can be an intimidating process.

But you don't have to go it alone! The Vetpreneur® franchise coaching team has boiled it down to a 10-step process that takes about two months. Our franchise coaches have impressive military and business backgrounds. They understand you. And they will introduce you to our financing, accounting and legal expert teammates along the way.

Our services are free to veterans, and your cost to open the franchise is the same whether you use our free coaching services or not.

So if you want to see if you have what it takes to be your own boss, schedule a call with our team today!

To sign up for a free Discovery Call with one of our franchise coaches, visit Vetpreneur.com/franchise-coaching or follow the QR code. 📄

NEXT STEP





8 Reasons Why Military Veterans Should Consider Opening a Franchise

Now that we've debunked some of the common myths that often prevent veterans from getting into franchising, let's explore reasons why veterans often make great franchisees—and why franchisors recruit veterans so vigorously. While it's not for everybody, here are eight reasons why you may want to see if you have what it takes to be your own boss.

1. Veterans are Highly Trained
One in seven franchises is owned by a military veteran—approximately 15%. No surprise. A franchise operating manual is pretty similar to the operating manuals we used to operate military weapons, tanks, aircraft, ships, submarines and drones.

That franchise operating manual took lots of time and money to perfect, so you don't need to reinvent the wheel.

2. You Get to Learn From Other People's Mistakes
When you buy into a franchise, you benefit by learning from someone else's mistakes. "The business format system that franchisors have has been proven," said Gordon Logan, an Air Force veteran who started the Sport Clips franchise in 1993. "We've made a lot of mistakes. And we've developed systems and procedures and training programs to help our franchisees avoid the same mistakes."

Sport Clips now has nearly 1,900 locations in the US and Canada.

3. You Don't Need Business Experience
Never owned a business before? Don't have experience in the industry? No problem.

Logan knew nothing about cutting hair when he bought into a hair care franchise before starting his own.

Franchises train you. Then they follow up with a franchisor team that provides services like marketing, accounting set-up, vendor relations, operating, pricing and more. On top of that, you have a team of fellow franchise owners who support one another.

"I think that very few franchisors look for people who are skilled in that particular trade or occupation.

We're looking for business people who have demonstrated leadership qualities, abilities to build a team, who are passionate about developing people and helping people grow and develop. Those are the things we look for," Logan said.

Unlike a stand-alone business where it can be lonely at the top, the franchising model is being in business for yourself, not by yourself. Franchising is a business in a box, with a tremendous support network.

4. Buying Power
It's no secret that buying in bulk is cheaper. So franchisees benefit from better prices for products, and even services such as credit card processing. Favorable pricing is a big advantage compared to veterans who launch startups.

5. Collective Marketing
Properly marketing your business can be costly. Franchise systems offer the power of marketing collectively.

"Many if not most franchisors have an advertising firm, and collectively you can use those dollars much more efficiently than you can by doing it one by one and market by market," Logan said.

6. Training
This ties back to benefiting from the mistakes of others. New franchise owners are trained in the program, systems and procedures that have already proven successful. Plus, franchisors offer ongoing training for both franchisees and their employees to stay on top of trends. "We stay on top of technology, which is increasingly important for almost every industry—including hair cutting, which is not typically thought of as a technical industry," Logan said.

Never owned a business before? Don't have experience in the industry? No problem.

7. Veteran Benefits
Many franchises offer a discount on the franchise fee to veterans. Plus, many veterans have access to VA disability payments and military retirement pensions. All of this provides greater financial stability while you are starting your franchise. This gives you more financing options and allows you to focus on running your business, not worrying if you have enough working capital.

Most franchises are home-based and cost between \$80,000 and \$180,000 to start, requiring as little as \$20,000 cash down. Franchises with a brick and mortar location will typically double that cost or more.

8. Free Franchise Coaching Services for Veterans
From deciding if you're cut out for franchising to selecting the best fit to walking through the due diligence and purchase, getting into franchising can be an intimidating process. You don't have to go it alone. Our franchise coaching team will walk you through the entire two-month process from discovery to opening the business. Our services are free to veterans and your cost to the franchisor is the same whether you use our free consulting services or not.

So if you think you have what it takes to be your own boss, sign up for a free call with one of our franchise coaches at Vetpreneur.com/franchise-coaching or follow the QR code. 📱

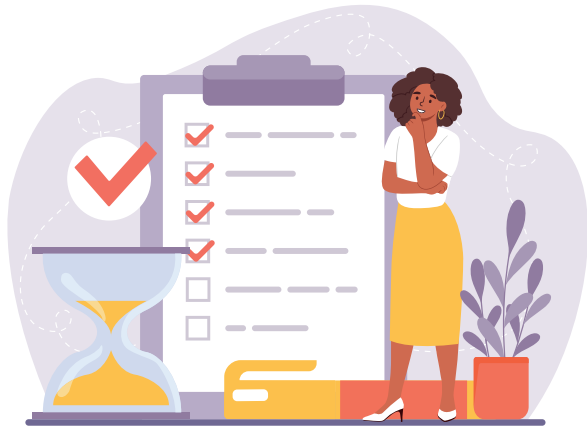
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Self-Assessment

Determining what type of franchise is the best fit for you is a critical step. Here are 16 industries to consider.

Self-assessment is an extremely important step on the path to becoming a successful franchise owner. There are many things to consider, which is why enlisting the guidance of a free Vetpreneur franchise coach is so beneficial for veterans. Among the considerations: What is your motivation for wanting to own a business? What franchises fit your financial resources? What about your lifestyle? For example, what hours do you want to work—or not work? Do you want to work out of your home, or out of a retail space? Indoors or out?

Fortunately, there are franchises for just about every interest, lifestyle and financial situation.

These first seven industries offer strong economic tailwinds for long-term growth: home services (four categories), distributorships, senior care and business to business. Let's start with home services.

Fortunately, there are franchises for just about every interest, lifestyle and financial situation.



Home Services

A generation ago, people spent their weekends doing cleaning, household maintenance, landscaping or tending to honey-do lists. Nowadays, we spend our weekends in leisure activities or carting kids around to 91 different sports activities. Home services franchises exist to do the work that consumers either don't want to do, don't have the time to do or can't do. And. It's. Booming!

Your typical home services franchise involves wrapping a van or truck, filling it with a technician and some tools and going into peoples' homes. The fixed and variable costs are much lower than a retail location and you can control them by only adding as demand grows.

Home services franchises include four main areas: Cleaning, Maintenance, Repair and Trades.

Home Services - Cleaning

There are franchises for residential home cleaning, pool cleaning, powerwashing, auto detailing and even cleaning your dryer vent. Cleaning also includes junk removal and restoration services, which is clean-up after water or fire damage.

Home Services - Maintenance

Maintenance includes painting, pest control, lawn care and handyman services.

Home Services - Repair

There are franchises to repair cracked driveways, windshields and granite countertops. There are franchises that refurbish front doors and repair tears in leather furniture.

Home Services - Skilled Trades

Skilled trades include the usual suspects like plumbing, electrical and HVAC. And before you ask, the answer is no. You don't have to have experience in the trades to open a skilled trade franchise. In fact, there are plenty of stories about plumbers who open plumbing businesses and find out they prefer to clear drains or install bathrooms. When they do that as an owner, nobody's leading employees, meeting customer expectations and managing the business. Keep in mind that your job as a business owner is not to deliver the service!

These first seven industries offer strong economic tailwinds for long-term growth.



Distributorships

Selling is the primary duty of a distributorship. Product manufacturers use distributor franchises to sell products to end-users. Typically this involves a unique service that is provided in addition to the product: in-home flooring sales (we come to you) and window installers are examples. You'll typically work fairly normal hours and your focus will be on business development and selling at appointments. These franchises typically have low fixed costs, carry little to no inventory and have higher margins.

Senior Care

Americans are living longer, have more disposable income and want to stay in their homes. Senior care franchises deliver in-home health care, in-home companion care and referrals to nursing facilities. There are also senior care franchises for running estate sales after seniors leave their homes and others for outfitting senior homes with stairlifts, walk-in baths and other mobility devices. Senior care franchises tend to be home-based so lower fixed and variable costs. Those which deliver medical care are mostly insurance pay. Those which deliver companion care are mostly private pay. There are pros and cons to each.

Business to Business (B2B)

B2B means business to business, as opposed to business to consumer (B2C). B2B means you are a business selling to other businesses. Examples of franchises in the B2B category range from blue collar pursuits like parking lot striping, restaurant exhaust duct cleaning, office space cleaning to white collar services like employee drug testing, leadership training, IT and cost reduction. As franchise owner, you'll do a lot of networking with small and mid-sized businesses in your area to bring in business. >



› These next four industries can be viewed as lifestyle businesses: food, gyms, kids and pets.

Food & Beverage

Restaurants have high fixed costs, high and volatile variable costs, disrupted supply chains, and your product has a shelf life so you'll have waste. They require owners to be physically present or have a highly trusted on-site manager. Theft, especially with employees, is common. Owners often work nights and weekends when customers want to eat out. All industries struggle to recruit and retain workers these days but restaurants are especially challenged. Eating out is usually one of the first things consumers cut back on when the economy turns south. And finally, your business is subject to high levels of competition which are constantly bringing new concepts and product innovations to win over your customers.

When we recommend food & beverage, we prefer to find those with simple menus, lower costs and those which prioritize automation, take-out and delivery. Restaurants are great for the right person. But most people aren't right for restaurants.

Fitness

Veterans are familiar with fitness. It's part of military life. There are two types of fitness franchises: gyms and in-home personal training.

Gyms involve a retail location, which means a higher fixed cost than home-based businesses. On the high end, you'll need to buy a bunch of cardio or weight-bearing machines to fill the gym. On the lower end, you'll have mats and mirrors for yoga, pilates or stretching. Gyms benefit from recurring membership revenues but also struggle with renewals and are subject to constantly changing fitness trends. In-home personal training, on the other hand, has a near zero fixed cost and enables the gig economy by enabling personal trainers to work when they want. In-home personal training franchises leverage the growing disposable income, health awareness, in-home fitness and desire for individuals to have someone hold them accountable to their fitness goals.

Kids

Americans are spending more money on their kids than ever. Kid related franchises include tutoring, sports involvement, STEM immersion and even kids birthday party themes. Since kids franchises tend to be very hands-on, they're ideal for people who love kids, teaching and coaching.

Pet Care

Seems like everyone got a dog or cat during the pandemic. Pet ownership is at historic highs and pet owners have the disposable income to pay someone to train, walk, board and groom their dog. There are even franchises for cleaning up the dog poop in your yard! Pet franchises enjoy multiple revenue streams and strong recurring revenues. Many are home-based, which have lower entry and fixed costs. But doggy day care facilities are a huge business if you have the capital to get into them.

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Here are some other industries to consider:

Automotive

Oil changes, mufflers, brakes, tires and accessorizing. Retail location. Generally high fixed and variable costs. Automotive is ideal for growing areas where these existing services don't exist yet.

Health & Beauty

Lashes are big right now. Hair always is, although it was much bigger in the 80s :) Spas and anti-aging salons are big business, and with growing disposable income and a desire to treat ourselves, these categories are poised for high growth. As with any retail location, you'll have higher fixed costs and you'll likely be open on nights and weekends. But unlike food, your variable costs are usually very low. Labor is your primary variable cost but you can simply add more workers as demand grows.

Retail

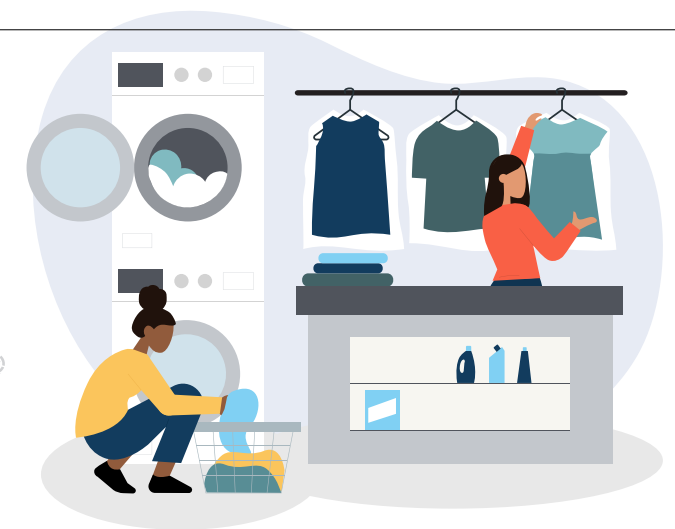
Retail franchises can refer to everything from furniture and electronics stores to garden equipment and supplies, packing and shipping stores and dry cleaners. They are typically open 10 hours a day or more six or seven days a week. Fixed costs tend to be high and you could face competition from online retailers. Still, retail franchising isn't likely to go away.

Real Estate

Real estate franchises provide services related to the buying, selling or renting of real estate. They allow you to start your own business but benefit from the brand awareness of an established company.

Community Chest

Ah yes. You remember Monopoly don't you? Community Chest. The wildcard. There are franchises for crime scene clean-up, art studios, vending, laundromats and more. ☺



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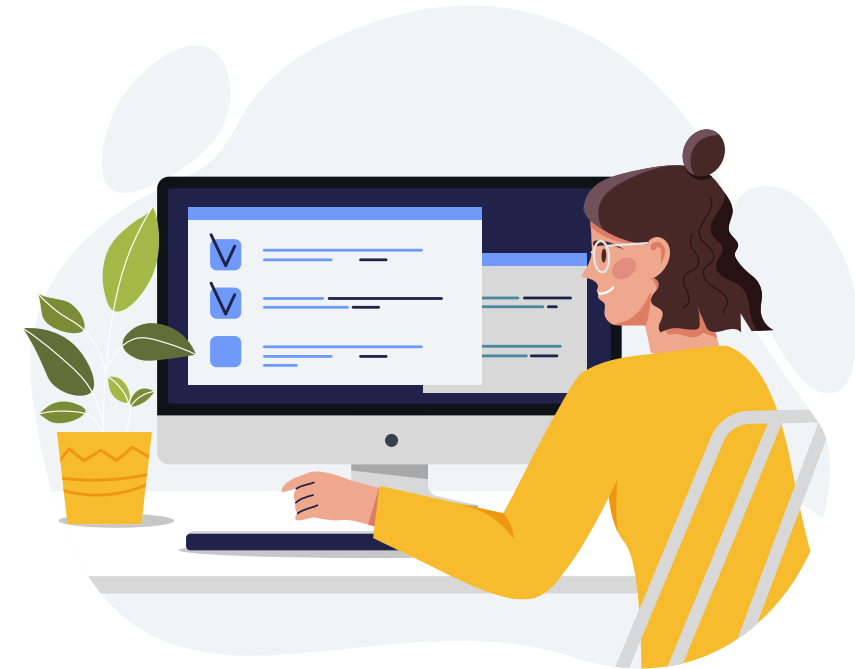
Understanding the FDD is crucial as it can help you assess the viability of the franchise, determine if it's a good fit for you, and navigate any potential risks.

THE FDD MAKES DUE DILIGENCE EASY

Similar to reading a seller's disclosure when buying a home, the FTC has made it easy to find trusted information about buying a franchise.

If you've ever bought a home, the seller was required to provide you with a seller's disclosure. Likewise, in franchising the federal government requires a franchisor to provide a Franchise Disclosure Document to a prospective franchisee. It includes 23 items that provide the prospective buyer valuable information about the franchise. It must be provided to prospective franchisees at least 14 days

before they sign a contract with the franchisor. Regulated by the Federal Trade Commission, the prospective franchisee must sign for the FDD when they receive it and 14 days must pass until you can purchase the franchise. This is for your protection. The FDD contains information essential to potential franchisees about to make a significant investment. Each document is required to contain the following sections in the order specified below:



1. The Franchisor. Provides background information about the franchisor, including how long it has been in business.

2. Business Experience: Identifies directors, principal officers and other key executives.

3. Litigation: This item discloses any prior litigation, including past or current lawsuits that involve or impact the franchisor.

4. Bankruptcy: Discloses whether the franchisor, its affiliates or any of its executives have filed for bankruptcy.

5. Initial fees: Describes the costs involved in starting and operating the franchise.

6. Other fees: Lists any other recurring fees or payments charged by the franchisor beyond the initial investment.

7. Estimated Initial investment: Discloses all expenses the franchisee will be required to establish the franchise.

8. Restrictions on Sources of Products and Services: Details restrictions on the source of products or services.

9. Franchisee's Obligations: Reference table indicating where in the franchise agreement obligations can be found.

10. Financing: Describes whether the franchisor offers financing, and if so, the terms and conditions.

11. Franchisor's Assistance, Advertising, Computer Systems, and Training: Explains the support the franchisor will provide.

12. Territory: Describes if there is an exclusive territory and whether it can be modified.

The Franchise Disclosure Document (FDD) is a legal document that all franchisors in the United States are required to provide to potential franchisees.

13. Trademarks: Provides information about the franchisor's trademarks, service and trade names.

14. Patents, Copyrights, and Proprietary Information: Describes how the patents and copyrights can be used.

15. Obligation to Participate in the Actual Operation of the Franchise: Details whether the franchisee is required to participate in the actual operation of the business.

16. Restrictions on What the Franchisee Can Sell: Explains restrictions on what products and services the franchisee can provide to customers.

17. Renewal, Termination, Transfer, and Dispute Resolution: Describes the renewal, exit and sales processes, and methods of dispute resolution.

18. Public Figures: Covers anyone whose name or physical appearance is associated with the franchise—celebrities, for example.

19. Financial Performance Representations: This item is not required, but most franchises choose to provide information about historical sales and earnings.

20. Outlets and Franchisee information: Provides locations and contact information for existing franchisees, as well as growth and owner turnover in the franchisor's system.

21. Financial statements: Provides the franchisor's three most recent audited annual financial statements.

22. Contracts: Provides all of the agreements the franchisee must sign.

23. Receipts: Prospective franchisees must sign a receipt that they received the FDD. 📄

WHY USE A FRANCHISE COACH?

Why this free service is a no-brainer to avoid the pitfalls of eating at the franchise buffet.

You may have asked yourself this question. After all, you can just Google “best franchises

for veterans,” or “hottest franchises,” right?

If you do, you will get thousands of options—an overwhelming “buffet” of choices. Vetpreneur® franchise coaches help veterans ask themselves the right questions to narrow the options to a manageable handful.

“We tailor those franchise options based on desires, skills, lifestyle, geographical and financial situations,” said George Decoux, a Vetpreneur® franchise coach who operated a Chick-fil-A in Amarillo, Texas for nine years before moving to Houston to be closer to family. “It’s not the buffet, it’s not here’s the list—go pick one and then we’ll go through the rotary and figure out exactly what it’s going to be. We’re an advocate for them. It’s education through the Vetpreneur® portal, it is perspective, it’s advice and it’s helping them make well-informed decisions as they go through the process.”

Vetpreneur® franchise coaching is absolutely free to service members, veterans, and their families.

“If they go through the process and find out that franchising isn’t the best thing for them or it isn’t quite the right time ... it doesn’t cost you anything. You’ve just educated yourself on the process and discovered whether or not this is for you—because this is truly a lifestyle change if you’re going to go into business,” Decoux said.

The coaching process begins with the interested veteran attending a franchise workshop—boot camp—that explains the

basics of the franchising world. If they are still interested, they complete a profile that gives the coaching staff an understanding of the veteran’s financial situation and who they are.

Doug Hoerster, a Navy veteran who today is a Vetpreneur® franchise coach, says finding out what motivates a veteran to become a business owner is critical to helping them narrow down the options during the second step: Self-Assessment.

“The most interesting part for me is trying to figure out why someone’s interested in starting a business,” Hoerster said. “A lot of people look at it as the work they’re going to do and not the business they’re going to run. So a lot of the work of owning the business is consistent across a lot of the franchises because you’re going to hire people as you grow the business, you’re going to be managing resources and you’re going to be out doing the business development and getting the sales so that when you finish the job you have more jobs coming in. And really understanding why somebody wants to own a business helps me tremendously and gives me options to put in front of someone that they might not have considered.”

Schedule a free meeting with a franchise coach by visiting Vetpreneur.com/franchise-coaching or scanning the QR code. 📄

NEXT STEP



Sarah Brown
Vetpreneur® Franchise Coach
Former iLoveKickboxing and Synergy HomeCare Franchise Owner
Navy Veteran, 5 Years



George DeCoux
Vetpreneur® Franchise Coach
Chick-fil-A Operator, 9 Years
Air Force Senior Civilian Service, 31 Years



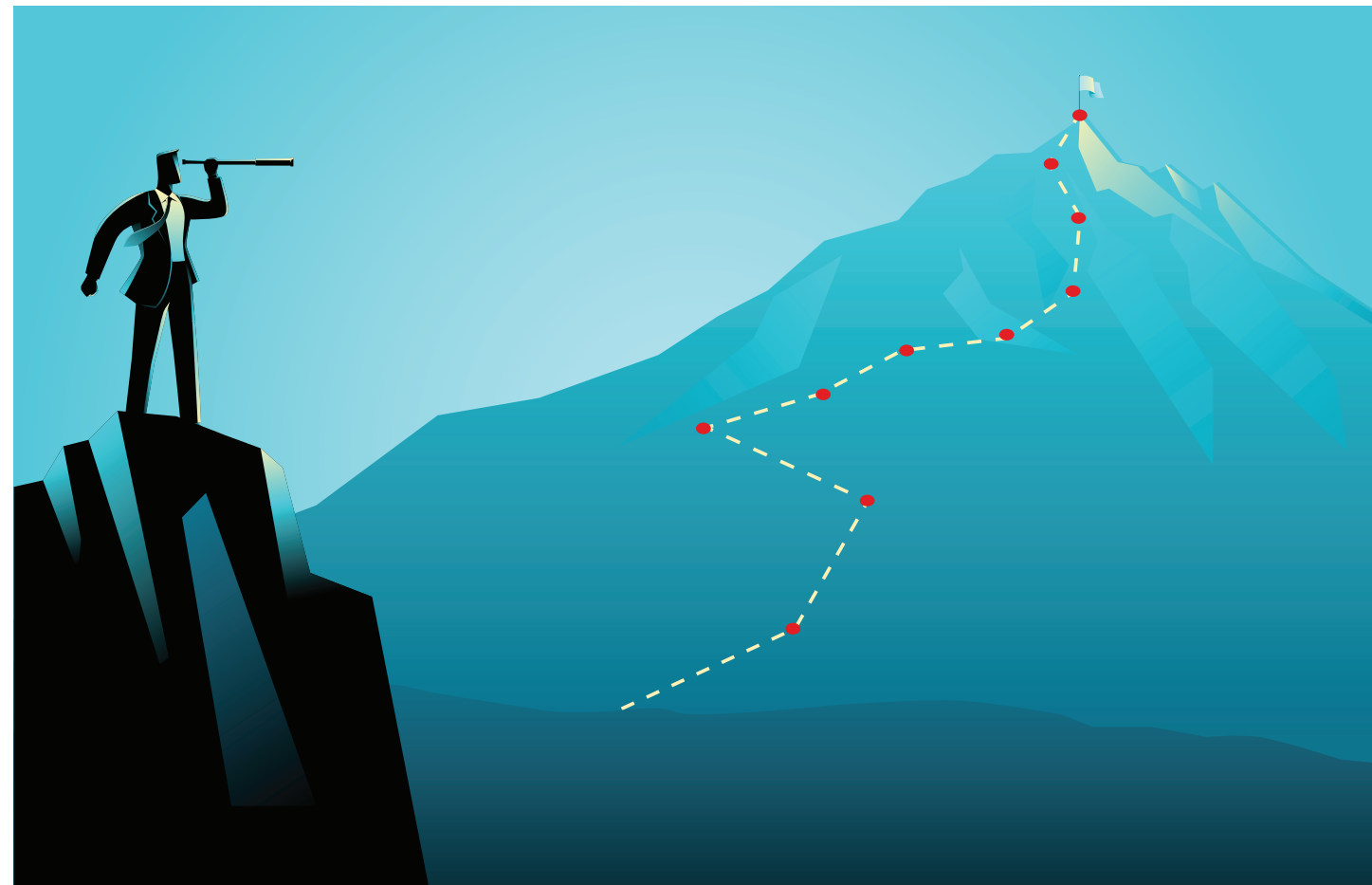
Doug Hoerster
Vetpreneur® Franchise Coach
Wharton School, University of Pennsylvania Alumni
Navy Pilot, 11 Years



Chris Hale
Vetpreneur® CEO & Franchise Coach
3-time Entrepreneur
Assistant Professor of Entrepreneurship
Navy Veteran, 9 Years

*Vetpreneur® Franchise Coaching has access to about 600 franchises in 15 industries. Vetpreneur® Coaching is free to veterans and we are paid a referral fee by franchises if a match is made.

10 Steps to Franchise Ownership



The Vetpreneur® Franchising Coaching program takes veterans who are interested in franchising through a 10-step program. Here is a summary of those steps.

If you’re ready to explore the journey, sign up today for a free consultation with a franchise coach by visiting Vetpreneur.com/franchise-coaching or scanning the QR code.

Step 1: Franchising Bootcamp

Step 1 of the Vetpreneur® Franchise Coaching process will educate you on the basics of franchising to see if this could be the right path for you. In Step 1, we’ll also dispel some myths about franchising and educate you on the basics of what you’ll need to know to move forward.

Step 2: Self-Assessment

Congratulations! You’ve pre-qualified for franchising. Now it’s time to start digging deeper into who you are and the types of franchising sectors to help find the right fit. A thorough self-assessment prepares you for a product Discovery Meeting with your Senior Coach.

Step 3: Discovery Meeting

This is a 45-minute casual conversation on a video call with one of our coaches to determine your skills, lifestyle, financial resources and location and how those line up with the thousands of franchise opportunities. ▶

10 STEPS / 10 WEEKS

Register today to begin your path to success at:

Vetpreneur.com/franchise-coaching

or scan the QR code:

NEXT STEP





10 STEPS / 10 WEEKS

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or scan the QR code:



› **Step 4: Presentation of Options**

This is an exciting step where you get to see how your skills and experience line up with specific franchise opportunities. A few days prior to this call, you will be notified when your franchise options are viewable in the “Dashboard”. Your coach will provide 8-12 franchise options for you to review and discuss. Additional materials may be emailed to you. You should read and review all of these materials prior to your options review call.

Then, you’ll spend 45 minutes on a Discovery Meeting with your coach to ascertain what you like and what you don’t like in general about each concept. Our goal is to eliminate choices and get down to 2-4 in ranked order. From there, your coach will conduct specific territory checks and provide a detailed introduction to franchisors.

Step 5: Franchisor Calls

The discovery and education process is in full swing at this point! You have been introduced to 2-4 franchisors and will have the opportunity to have initial conversations with them. Franchisors may ask you to register in their system, read some materials or watch some videos prior to that initial call. Your coach will schedule a 10-minute follow-up with you after each of your franchisor calls to ascertain what you liked and what you didn’t like.

Step 6: Funding

At this point, you have a general idea of how you’re going to finance your franchise along with the specific financial requirements for your selected franchise. Now it’s time to talk to the financial service providers to custom fit a funding solution to fit your needs. Just like buying a home, it’s important to understand early what you can afford, the optimal financing formula and a pre-approval. Doing so arms you with the ability to take advantage of the right opportunity when you find it so you don’t lose your territory. Keep in mind that it usually takes a minimum of a couple of weeks to get approved for any financing and up to eight weeks or even longer for SBA loans so it’s important that you get this step started as soon as you have an idea of the type of franchise you’ll be pursuing.

Another part of this step is setting up your LLC or corporation. You won’t put the franchise in your own name. You’ll form an LLC or a corporation and that entity will purchase the franchise. You’ll also need to file to obtain an Employer Identification Number (EIN). Between now and the franchise award is the time to do this. Forming an LLC and obtaining an EIN is a simple process that your accountant or lawyer can do or you can do on your own. If you’d like referrals to professionals to do this for you, your coach can assist.

Step 7: FDD Review

If you compare the process to a five-course meal, the Franchise Disclosure Document (FDD) is the third course in our meal: the soup. It provides a tremendous amount of depth and due diligence

about the business you’re considering buying.

The FDD is federally mandated by the Federal Trade Commission (FTC) and makes access to your due diligence incredibly convenient. The FDD is for your awareness and protection. The franchisor will send you the FDD and you’ll need to provide a signature verifying that you received it. This is mandated by law because you’ll have to wait 14 full days from FDD receipt before you can purchase a franchise. The FDD is a very large document with 23 items but it is purposefully written in plain language so a layman can understand it. Your franchisor should schedule time to go over the FDD with you after you read it and you should ask lots of questions for clarification and understanding.

Step 8: Validation

Now you get to talk with other franchise owners in your chosen franchise. We recommend that you talk to as many as necessary to feel comfortable. In general, this is done by talking with 1-3 franchisees or more to validate everything you’ve learned up until this point.

Back to the five course meal analogy. This is the entree. It’s our favorite part. If talking to franchisors is like talking to Mom and Dad, then talking to fellow franchise owners is like talking to an older brother or sister. They are who you are about to be. They can talk about anything, including specifics on their revenue and earnings. So ask them lots of questions and put those responses into context to process based on your own perspective.

Step 9: Discovery Day

Congratulations on being invited to Discovery Day! This is an exciting time where you’ll be given the opportunity to meet either virtually or in person with members of the franchisor team. You’ll meet with the senior executives about the vision and hear from the training, marketing and support staff to understand how they support your opening and ongoing operations. The vast majority of those who attend Discovery Day end up becoming a franchisee.

Some franchisors call this Confirmation Day or Team Day or Meet the Team Day. It’s all the same. Immediately after Discovery Day, the franchisor will make a final decision about choosing you and will either offer you a territory or not. You’ll make the same decision on them. If both parties agree, then it’s a done deal!

Step 10: Franchise Award!

Congratulations! You’ve been awarded a franchise and you’ve now joined 2.5 million other veterans who own and operate their own businesses! If you haven’t already, you’ll form your business entity (typically an LLC or corporation) and review the franchise agreement. Once you’ve signed the franchise agreement and paid the franchise fee, your territory is reserved and you’re officially a Vetpreneur®! After this step comes training, ordering equipment and starting the process of opening your business! 🎉

This Could Be You!

Meet 8 veterans who recently became their own boss with the help of a Vetpreneur Franchise Coach.

T

hese veterans and their families used a Vetpreneur® franchise coach and the 10-step program on Vetpreneur.com to become new business owners! Here's what they had to say about their coaches and the process that helped them become their own boss.



“As an entrepreneur I was looking for my next venture and wanted to own a business that provided a service for others. I wanted to make a difference in my community. I am a US Navy veteran and while researching franchise opportunities I came across Vetpreneur®. They are a company of experienced franchise coaches who through a series of tools including personality and skills assessment tests will pair the veteran with franchise opportunities that have the best chance for success for that individual. From the start I was fortunate to have Chris Hale as my franchise coach, who also happens to be a Navy veteran. Chris was professional, patient and guided me through every step of the process making sure I was comfortable in my decisions without pressure to sign any contract. Ultimately, I chose to partner with and become a Senior Helpers franchise owner and have been loving every second of the journey. I would not have known about this opportunity if it wasn't for Chris and the Vetpreneur® team.”

Slade A.
Senior Helpers Franchisee
Navy veteran



“My coach was a great franchise coach, he was able to connect me with a franchise that without his guidance I would not have even considered as an option for me. All of the partners he recommended from the attorney to the lender were responsive, knowledgeable and offered great insight. I officially opened my doors with College HUNKS Hauling Junk and Moving on July 21, 2023, and without my coach's guidance and support I may not have felt confident enough to see this through.”

Juanita B.
College HUNKS Hauling
Junk Franchisee
Navy veteran



“Chris stood by our side every step of the way, dedicating his time and expertise to help us find the perfect fit for our entrepreneurial goals. His in-depth knowledge of the franchise industry, coupled with his genuine commitment to our success, made the journey all the more pleasant and rewarding. With Chris's guidance, we are thrilled to announce that we opened our Home Clean Heroes franchise in mid-September. This achievement would not have been possible without his invaluable insights, unwavering dedication and support. We wholeheartedly recommend working with Chris Hale from Vetpreneur® to aspiring entrepreneurs seeking to embark on their franchise journey. His professionalism, expertise, and genuine care for his clients make him an outstanding partner in achieving business goals.”

Julio Choy
Home Clean Heroes Franchisee
Army veteran



“My coaching was very helpful in finding franchises that fit and also what the local market had as far as availability with the various franchises. I chose The Grounds Guys because I always enjoyed working outdoors growing up and felt that lawn services and landscaping were not going to go away.”

Josh Ghiloni
The Grounds Guys Franchisee
Army veteran



“My coach was tremendous to work with. He wasn't pushy, or salesy and took the time to get to know me, what I wanted out of my own business, and where I was in life. He presented me multiple options, and helped me narrow them down based on my background and desires. Once I chose my concept, my coach helped me in finding support options for services, helped me connect to the right folks, and really sold me and the franchise on each other. I would partner with him again any day!”

Beau M.
Fastest Labs Franchisee
Army veteran



“I served 10 years in the Marine Corps and then B2B sales for about 5 years. I found that no matter how much I sold as a Sales Engineer the “sales game” just kept changing to keep my take home money as low as possible. So I started looking online at how to own a business. I thought franchising would be a great way to at least start in business and work for myself. I met my franchise coach on LinkedIn and had a few conversations with him. My franchise coach answered a lot of beginner questions for me at first with a couple meetings. After I connected the dots with how franchising worked, my franchise coach started looking for the right match for me. We looked at dozens of franchises and my coach was very informative on the pros and cons to each. My coach was the perfect contact for me to get started in my journey of owning a business. I refer my coach anytime anyone asks me how to get started.”

Caleb S.
Shack Shine Franchisee
Marine Corps veteran >

“My coach was tremendous to work with. He wasn't pushy, or salesy and took the time to get to know me, what I wanted out of my own business, and where I was in life.”





► “My wife and I were looking to open a business and starting a business from scratch with no experience was a pretty risky venture. I attended a Boots to Business class which had a segment on a veteran owned company that got their start through Vetpreneur® Franchise Coaching and I was sold!

After a few introductory calls and meetings, I was assigned Chris Hale as my franchise coach, we went through several options of franchises available in my area before we decided on Hounds Town USA. We began our process in January of 2023 and attended our approval day in June 2023 with a signed agreement in July of 2023.

Chris and his team supported and explained every step of our process, using the service was free and the end result of the mentorship, encouragement and support was invaluable. On our franchise approval day there were 12 other potential franchisees, when I spoke about Vetpreneur® and what support we had they were all in awe! All of them were in their process for over a year and had to figure everything out on their own. I cannot emphasize enough what Chris and his team has done for us and encourage anyone considering a franchise to take advantage of this service!”

David V.
Hounds Town USA Franchisee
Air Force veteran



“Working with Chris Hale was exceptional. Chris Hale had my best interest from the beginning of the process. He provided me with a quality list of franchises and helped me narrow down to one that fit for me. He ensured me he would be with me every step of the process and was one call away if I needed help. I ended up choosing Ground Guys because I was impressed by their code of care, uniform, and luxury lawn care service that takes pride in the services. Upon approval, Chris reached out and congratulated me as well as sent me a gift showing that he cared and was genuinely proud of what I had accomplished. I will highly recommend Chris to other veterans seeking franchises.”

DaShawn W.
Grounds Guys Franchisee
Army veteran



“My coach reached out to me after I filled out an interest form for franchising coaching services. From the very beginning my coach was focused on what would be best for my situation and he was the perfect balance between professional and personal. Working with my coach was like working with a friend that wanted to get me into the best business possible. He explained everything that was happening and what needed to happen, and walked me through every step of the process. He made introductions that I needed for every step and made it so easy (almost too easy!) for me to begin the process of buying and opening my own franchise. I’ve told others about my great experience with my coach and what a pleasure it was to work with him. Everyone I’ve told is floored at the level of assistance and guidance that he provided and how simple it actually is to start the process of owning your own business. Thank you so very much for the experience you gave me! I hope to be able to send as many of my friends your way as I can!”

Jake W.
College HUNKS Hauling
Junk Franchisee
Army veteran 🇺🇸



Funding Your Franchise

The four ways to fund 95% of all franchise businesses.

One of the most common questions we get at the live Vetpreneur® Franchise Workshops: What’s the best way to fund a franchise? After all, it IS going to require some capital. First, let’s review the financial requirements for veterans who are considering a franchise.

Credit Score
680 minimum

Liquid Capital
Definition: Cash or assets that can be readily converted to cash.
\$20,000 minimum
\$50,000 will provide many more options

Net Worth
Definition: The value of the assets you own, minus the debt you owe.
\$50,000 minimum
\$100,000 will provide many more options

Total Investment Required
\$100,000-\$200,000 for most home-based franchises
\$200,000-\$400,000 for most brick and mortar franchises

Here are some common funding options.

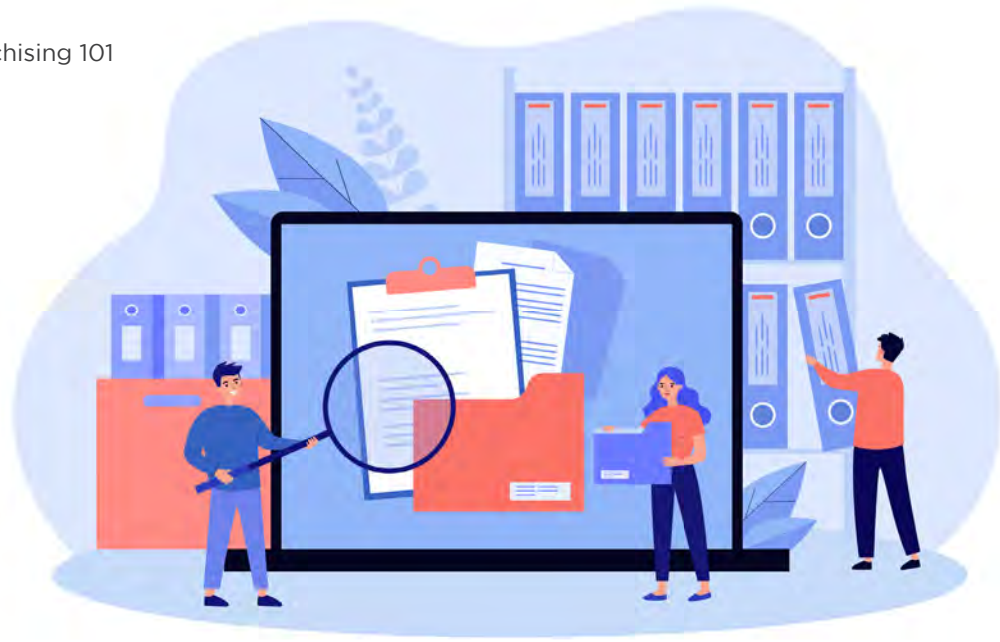
SBA
The US Small Business Association (SBA) partners with lenders to help increase small business access to loans. The banks lend the money, but the SBA backs the loans for eligible veterans. These loans often have lower interest rates and flexible terms.

Traditional Bank Loans
These often require significant collateral, a strong credit rating and solid business plan.

Home Equity Loan or Home Equity Line of Credit (HELOC)
If you own a home, you may be able to use it as collateral for a traditional home equity loan or a home equity loan line of credit.

Rollover as Business Startup (ROBS)
ROBS allows you to use your retirement savings such as a 401k or TSP—tax free—to start your franchise.

Friends & Family
You may have friends or family members who are in a position to help you start your business. 🇺🇸



Free Resources for Veterans

The federal government offers free resources to service members, veterans or family members who want to start a business. Here are a few.

SBA

The US Small Business Administration offers funding programs and training for veterans as they enter the world of business ownership. This includes the Boots to Business training series for veterans and active service members.

- Boots to Business: Part of the U.S. Department of Defense Transition Assistance Program (TAP). Offered on military installations worldwide.
- Boots to Business Reboot: Extends B2B to veterans of all eras in their communities. Includes National Guard and Reserve members.
- Boots to Business Revenue Readiness: Make a business idea to an into an actual model. Must first complete

Website: sba.gov

VBOCs

There are 28 Veterans Business Outreach Centers (VBOCs) across the United States. Funded by the SBA, the VBOCs offer workshops, training, counseling and mentorship for veterans who want to own their own business or grow their existing business.

Mark Scott is the director of the VBOC at Mississippi State University. We talked with Mark and his wife, Debbie, who runs the SBA's Revenue Readiness six-week virtual course for veterans and their families.

Learn more about what VBOCs and the Revenue Ready course offer to veterans by watching the interview at Vetpreneur.com/scott-interview.

Website: <https://www.sba.gov/local-assistance/resource-partners/veterans-business-outreach-center-vboc-program>

SCORE

There are hundreds of SCORE offices across the US. For those seeking business advice, the Service Corps of Retired Executives (SCORE) offer mentorship, webinars and more to those who want to start a business. SCORE offices are staffed by volunteers like Bob Harbage, an Air Force veteran and SCORE mentor in Pittsburgh. We talked at length with Bob about the free assistance SCORE offers to veterans. Watch the video interview at Vetpreneur.com/bob-harbage-interview.

Website: score.org

OSDBU

The Office of Small & Disadvantaged Utilization (OSDBU) is part of the US Department of Veterans Affairs (VA). Among other responsibilities, OSDBU helps small businesses maximize VA procurement opportunities. If you are considering a Business to Business franchise, the OSDBU could be a great resource.

Website: va.gov/osdbu

10 STEPS / 10 WEEKS

Register today to begin your path to success at:

Vetpreneur.com/franchise-coaching

or scan the QR code:



These Are Some of the Most Common Questions We Get About Franchising

The last 15 to 20 minutes of every live Vetpreneur® Franchise Workshop—offered free twice a month to service

members, veterans and their families—is devoted to answering questions dropped in the chat by participants.

We get a ton of great questions, and here are a few of the most common questions.

Sign up for a Vetpreneur® Franchise Workshop at Vetpreneur.com/franchise-workshop

How do you choose a franchise?

We're going to ask you the right questions, including "What drives you? Why do you want to get into franchising? What are you fearful of?"

And what have you done about it so far?"

And then we're going to get into the matching part. What are you good at? What are your skills and interests? What are the lifestyle considerations that you have now? And what kind of a lifestyle do you want to have moving forward? For example, if you have young children and don't want to work weekends, then we need to find a business that suits that lifestyle.

We're going to look at your geographical preferences: where you live or where you want to live, and is there territory available there?

And then financial considerations. Franchises run the gamut from as low as \$50,000–\$60,000 to upwards of millions of dollars.

And we have to make sure that you're financially qualified to get into those.

How much does it cost to use a Vetpreneur® Franchise Coach?

Nothing. Our service is 100% free. Similar to a real estate agent, we get paid by a franchise if and when you become a franchise owner. There may be fees associated with other service providers you can opt to use along the way such as a lawyer to review franchise agreements or a loan specialist, but you don't have to use them.

Should the potential franchisee research first before talking to a coach?

It's better if you go to the coach first. We can start with a clean slate. What are you looking for? Why do you want >

Our service is 100% free. Similar to a real estate agent, we get paid by a franchise if and when you become a franchise owner.

› to do this? What are your skills and interests? What does your lifestyle look like? What kind of money do you want to invest in this? Where do you want this business to be? And through that series of questions and discussions and process over time, we're going to arrive at something we think you're going to be very well suited for.

Typically, the first three years are slow for a business. Do franchisors take that into consideration with royalties and fees?

They're all a little bit different in terms of how they structure royalties. But the most common is a percentage of your earnings. And a lot of them will defer or delay royalty payments for a certain period of time until you get up and running.

What is a realistic timeline for ROI with a typical franchise?

That information for a particular franchise can be found in Item 19 of the Franchise Disclosure Document, or by talking to a current franchisee within that system. They can disclose what they make, how long it took them to get to cash flow positive, how long it took them to get to a point where they had certain income standards. That's the validation part of the 10-step program.

What does the relationship with a coach look like?

You'll meet with your coach for one hour during a Discovery Call. They'll have access to the profile (questionnaire) that you filled out, and will talk about your skills and interests. If you're married or have a significant other, we recommend you bring them to that first discovery call.

From there, you will meet with your coach once every one to two weeks. Typically those calls will last anywhere from 30 to 60 minutes. Your coach is available through texts, calls or email anytime in between those meetings.

You'll have access to our portal. There's a lot of

information that the coach will talk to you about, and there will be a lot of backup information and resources on the portal that you can use. And then there will be calls that you're going to have with various people along the way such as franchisors that we introduce you to. It might be an accountant that we recommend you talk to. It might be an SBA loan specialist or various people along the way.

You're going to need to dedicate two to four hours a week to go through the information you'll receive along the way. The coaches are there to make sure you're getting everything that you need. But you're the one who's going to make the decision. So you have to consume the information. You have to watch the videos. You have to learn about these businesses as we go along. It takes a few hours a week. This whole process typically takes around 10 weeks. But you're not going to open your business at the end of that. You're going to need another several months usually after that in order to open your business.

What kind of franchises are available at the \$20,000 liquid capital mark? Can you give some examples?

There are a few in most of the 16 industries that we work with. So if you're interested, talk to a coach. You can schedule a free meeting with one of our franchise coaches by visiting Vetpreneur.com/franchise-coaching or scanning the QR code. ☺

NEXT STEP



70%
of Americans prefer to
BUY VETERAN



Let your customers know you're a veteran.

Join the Movement

BuyVeteran.com



DO YOU HAVE WHAT IT TAKES

TO BECOME A VETREPRENEUR®?

Vetpreneur offers free, full service franchise coaching services. Our coaches bring world class backgrounds in military service, business and franchising to assist you.

10 STEPS / 10 WEEKS

"With our coach's guidance, we are thrilled to announce that our franchise successfully opened its doors. This achievement would not have been possible without his invaluable insights, unwavering dedication and support. We wholeheartedly recommend working with Vetpreneur Franchise Coaches to aspiring entrepreneurs seeking to embark on their franchise journey."

– Julio C., Franchisee, Army veteran



FREE TO VETERANS, ACTIVE DUTY AND SPOUSES!

Sign up for a Franchise Coach Discovery Call or attend a Franchising 101 Workshop at

vetpreneur.com/gij

SIGN UP

