thryv

The Ultimate Guide to Managing and Building Your Franchise



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Growing your franchise is like running a relay.

Each runner has to be completely in sync, using the same strategy and trusting the others to do their part. Success only comes when all four runners combined achieve a greater whole.

The challenges you faced when starting your business only become more complex when the reins to your franchise's growth are in your franchisees' hands. Is every franchise following the same strategy? Do you have the systems and technologies in place for faster, better decision-making? Are you confident you have the full story of each location's performance?

Do your team members add up to a more-successful whole?

Knowing the steps to take your business to the next level is half the battle. Follow these best practices to set your franchisees up for success and steer your brand onto a growth path for the future.

Franchises will add another **257,000 jobs** to the U.S. economy in 2022.

—International Franchise Association



SCALE TO SUCCEED

In the early days of your franchise, providing franchisees with customer service training, tools and processes helped them follow your brand tenets and keep customers happy. Working together, you and your franchisees collaborated on strong marketing efforts to drive sales.

But you'll only be able to grow once you can replicate profitable unit practices and enact operations that work across all locations.

Utilizing technology and creating operational efficiencies to help franchisees build their businesses will help you track unit performance and the brand's overall health.



The Thryv team works with franchisors, franchise experts and franchisees every day. We asked them to share their ideas and tips, along with industry best practices.

This guide is the result of those efforts. It will show you, step-by-step, how to manage and grow your franchise business.

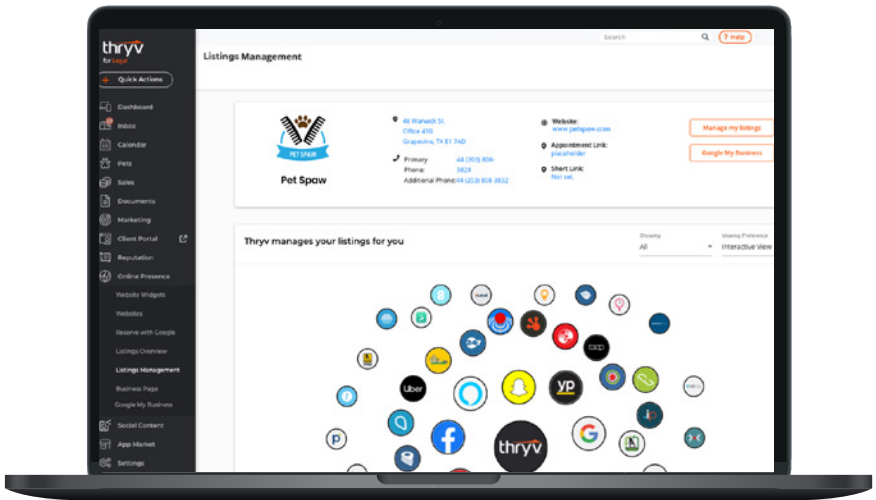
01 Managing Franchisees

The first step on your growth trajectory is to ensure your current systems and processes fully support existing franchisees — critical for any future franchisees' success. If you can help your franchisees master the following elements, both you and they can succeed and grow.

STANDARDIZE OPERATIONS

As your franchise locations grow, the more important operational efficiency becomes. You need processes and systems that allow you to provide ample business support to your franchisees, whether you have six or 60 locations — and without working 24/7 or breaking the bank.

But the solution isn't to add yet another tool to your operations platform. Instead, keep processes simple and consolidated. Take a step back and look holistically at your tech stack. A few highly integrated systems can provide the necessary line of sight and data clarity into each franchise operation.



The Customer Experience Swiss Army Knife

THRYV USER: Contender eSports

"While there's no such thing as one tool that can do everything, Thryv is the closest I could find," says Brett Payne, founder and CEO of Contender eSports, which provides venues for social gaming events. Currently the company has 30 franchisees worldwide and is growing.

Payne's goal in implementing Thryv was to have a simple tool integrated with the brand website. It allowed him to create a standardized franchisee process, with the ability to see each location's real-time activities and performance.

"Thryv offers our franchisees an easy-to-use system to manage customers and events. And it also ties into our POS system, which allows me and my team to manage and track all our member and nonmember purchases," said Payne.

Thryv's end-to-end platform can replace up to 10 technology tools, says Matthew Gourgeot, head of Corporate and Business Development for Thryv.

"It replaces tools needed by franchisees before, during and after the sale," he says. "Thryv helps customers find you, keep track of prospects and contacts, schedule appointments, provide estimates and invoices, send automated email and text messages and ask for and manage online reviews."

One of Thryv's biggest benefits, according to Payne, is the support team.

"The Thryv staff takes care of onboarding, training and support for our franchisees," Payne says. "None of my franchisees ever complain they aren't getting the help they need."

SUPPORTING YOUR PROCESSES

Systems and processes are great, but only if your franchisees use them.

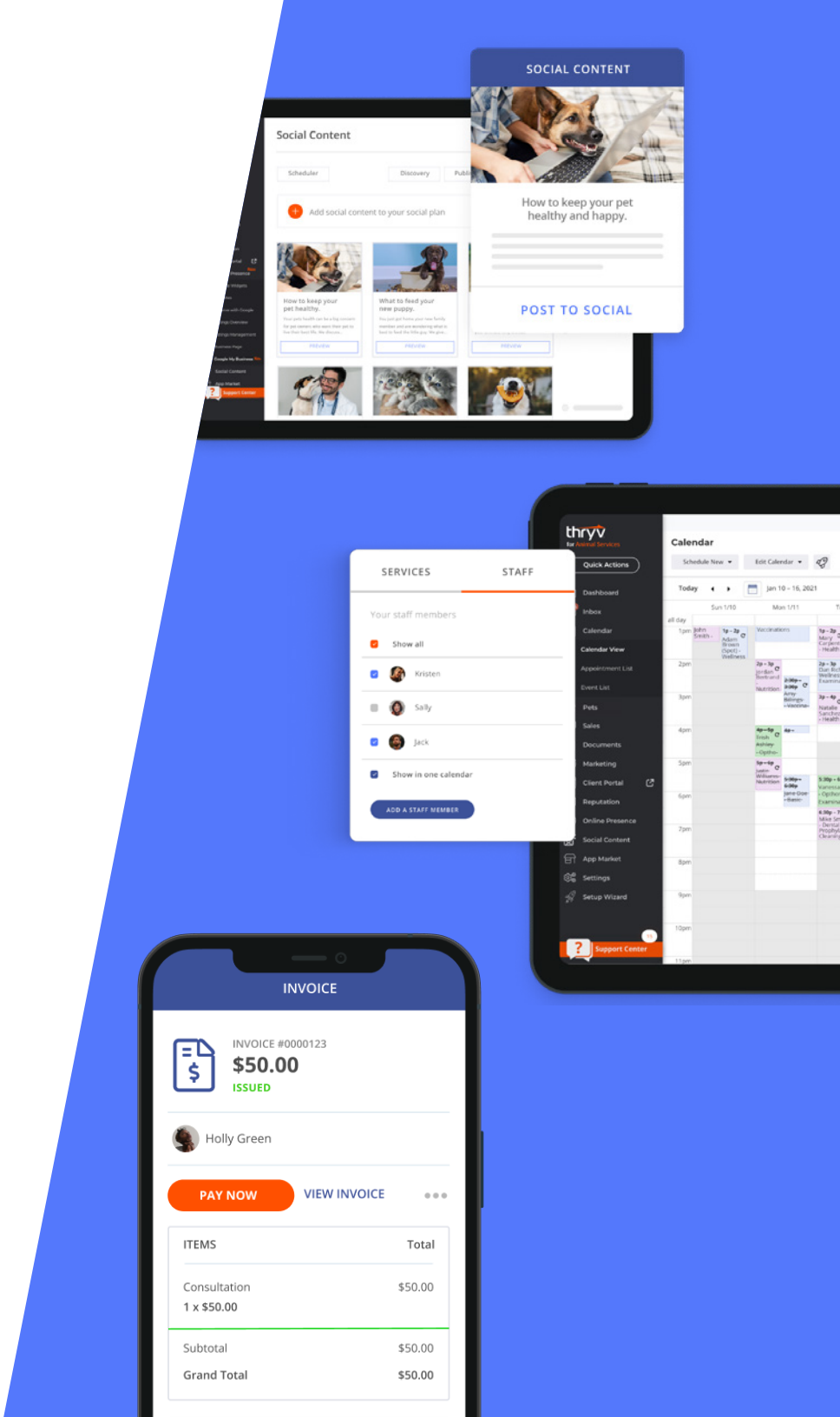
Technology that can track activity adoption and process compliance can be a franchisor's best friend. It can also help you understand and share high performers' success stories, and coach lower performers.

Look for integrated systems that help you monitor how your franchises:

- Market the business
- Communicate with prospects and customers
- Schedule and manage projects and staff
- Invoice and process payments
- Build repeat business and referrals

For example, look for a system that helps you identify the activities of a high-performing unit — such as its brand-compliant email and text promotions. Or that it responds to leads in the required 48 hours. At the same time, it could help you point out that low-performing locations are the ones not doing those activities.

If you're using a project management system, you can build compliance into the process. "I can audit my franchisees' compliance with each procedure, since they need to check off each completed activity," said Brett Payne, founder and CEO of **Contender eSports** social gaming venues.





ENGAGING YOUR CHAMPIONS

In addition to technology, “engagement is one of the most important areas franchisors should focus on,” says John Rotche, founder and CEO of Franworth, a growth equity firm specializing in emerging franchise brands.

Rotche’s company hosts and moderates events where franchisees can network. “We provide operations manuals and processes for our franchisees, but at the end of the day, sometimes they just want to hear about the successes of their fellow franchisees,” he says.

Spending time in the field is another useful franchisor tool. Not only does it remind franchisees of their home office support, but it also allows you and your team to share tips and ideas.

Finally, a dedicated field operations team, or at least a single point of contact for any issues, is another way to show local unit support.

CREATE PASSIONATE FANS



of Americans say a good customer experience is **more influential than advertising.**

—PricewaterhouseCoopers

Customers frequently prefer to buy from franchises because of product or service consistency — they know what they get will be what they expect. That holds true whether the purchase is a Bundt cake, house painting or completed tax return. Consistency is what your customer wants.

Help your franchisees with an exceptional customer experience roadmap. This protocol can be incorporated into your operations manual or project management system as standard operating procedure. Then you can track actions as they are completed.





CULTIVATING SERVICE CONSISTENCY

Some tried-and-true strategies exist for delivering excellent customer service every time, according to FranchiseWire.

- **Train employees regularly.**
  Franchisees should have a customer service training plan that they review with employees daily. It helps ensure all employees know how they're expected to do their jobs.

- **Emphasize pleasantries.**
  Make sure franchisees understand how critical the simplest greetings are, as well as common courtesies such as "please" and "thank you." Displaying good manners makes a positive impression on everyone.

- **Check in with employees daily.**
  Recommend that franchisees schedule a quick staff meeting at the beginning or end of each day, as a way to communicate with and check on employees. During this session, franchisees should provide employee feedback, ask for questions or discuss solutions for new situations.

- **Prepare for difficult customers.**
  Franchisees and their employees need to be warned not every customer will be nice. In fact, many will be difficult. Offer coping strategies for dealing with unpleasant customers to improve the odds they leave satisfied.

- **Focus on attitude when hiring employees.**
  No matter what your industry, encourage franchisees to screen employees based on attitude first. Put aside qualifications and look for willingness to work and a positive attitude. Let rude or disrespectful candidates go.

Franchisees who can work with employees to adopt these practices are likely to achieve a positive customer experience. That, in turn, will solidify customer loyalty and even brand advocacy, which begin and end with customers' impressions of your business.

And the stakes are high. One in three customers will stop doing business with you after just one negative experience, according to professional services provider PricewaterhouseCoopers.

CENTRALIZING CUSTOMER RELATIONSHIPS

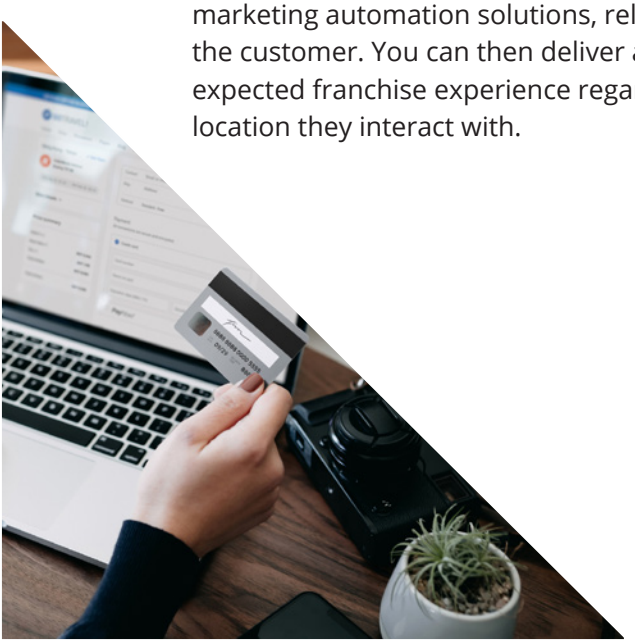
A big part of the customer experience is the quality and frequency of communication. An end-to-end business software system can automatically connect customer details to franchise communications.

In just a few keystrokes you can build better customer relationships.

Just some of the customer relationship management (CRM) data your marketing system can leverage:

- Any previous phone call, email, text or chat topic
- Order history
- Problems or complaints
- Employee contact

When each unit is connected with the same CRM and marketing automation solutions, relationships follow the customer. You can then deliver a customer's expected franchise experience regardless of the location they interact with.

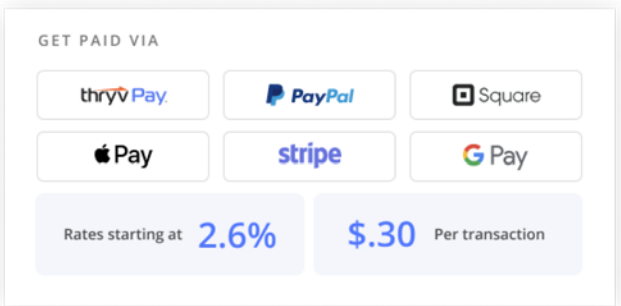


LIGHTENING PAYMENT LOADS

It's all too easy to overlook the importance of payments to the customer experience. But relationships don't end with invoices. Payment ease and consistency across the franchise system can help keep customers in the fold.

Customers want payment options. Offering customers the ability to pay via a wide range of platforms and technologies, including cash, check, credit card, PayPal, Venmo, bank transfer and others helps improve customer experiences. And today, nearly two-thirds of consumers **prefer digital payments** when paying for larger services.

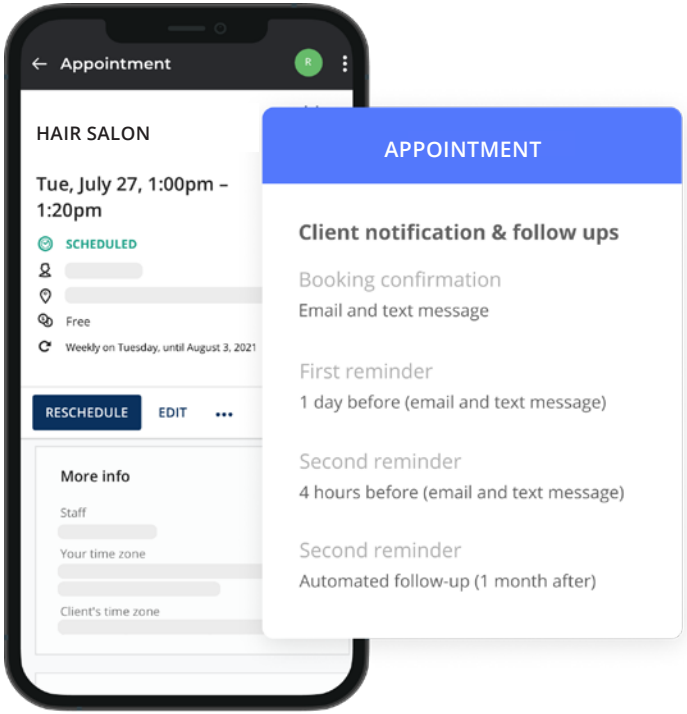
With business-to-business transactions, however, you may need to collect partial or full payments before the product or service is delivered. In those cases, putting financing options in your franchisee's hands can go a long way to helping locations make sales.



SUPPORTING SIMPLE SCHEDULING

Convenience is a big factor when it comes to customer experience and satisfaction. Using a platform that allows customers to book appointments on their own is a big plus in the convenience column. Franchisees and employees can sync schedules with the system, ensuring that overbookings or double bookings don't occur.

An even bigger bonus: Those same tools also can send appointment confirmations to reduce no-shows and issue invoices for missed appointments. Desktop or mobile app accessibility means employees and customers alike can access their portion of the system from anywhere.



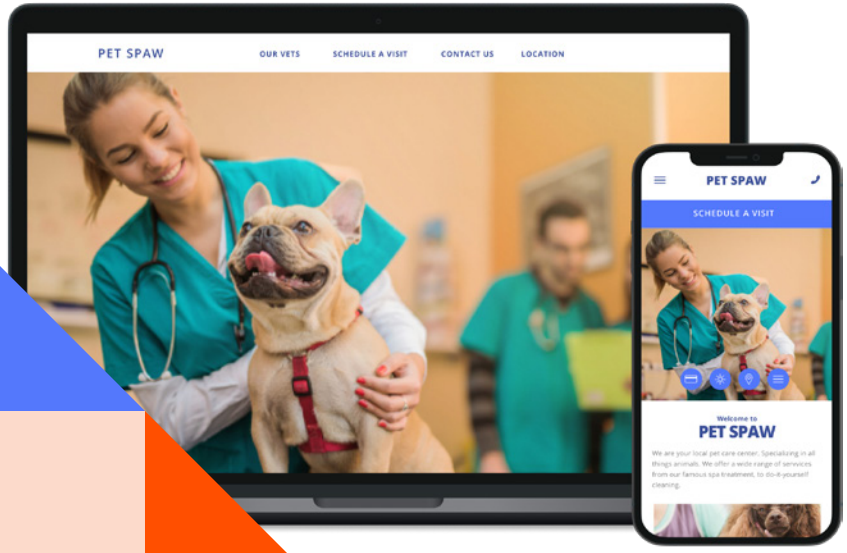


MAKE MARKETING EASY

Many franchisees may have little or no experience marketing a business. That's why offering a marketing system is an important selling point for potential franchisees. Established, successful marketing processes are critical to a unit's profitability.

Before investing any money in marketing, the first step is to develop a plan to promote franchises on local and national levels. Then determine budgets for each activity, followed by a delineation of who is responsible for what and according to what parameters.

As you put your marketing plan together, consider these franchise marketing best practices and activities.



FOSTERING BRAND CONSISTENCY

When a customer gets their taxes done in Illinois, that customer wants to know they'll get the same level of expertise and guidance when they move to Washington. They're coming back to you for peace of mind. And that starts with your brand.

Ensuring franchisees implement your franchise brand consistently starts with articulating and documenting what the brand stands for — such as in a brand guidelines manual. Explaining what the brand represents and how to present and protect it helps maintain that consistency.

These guidelines can do more than just make sure franchisees use proper colors and fonts. A customer's brand experience extends more deeply into their encounters, including how employees interact with them and how easy it is to work with you.

What is your brand's purpose? Its promise to customers? Ensuring that comes to life is what brand standards do.

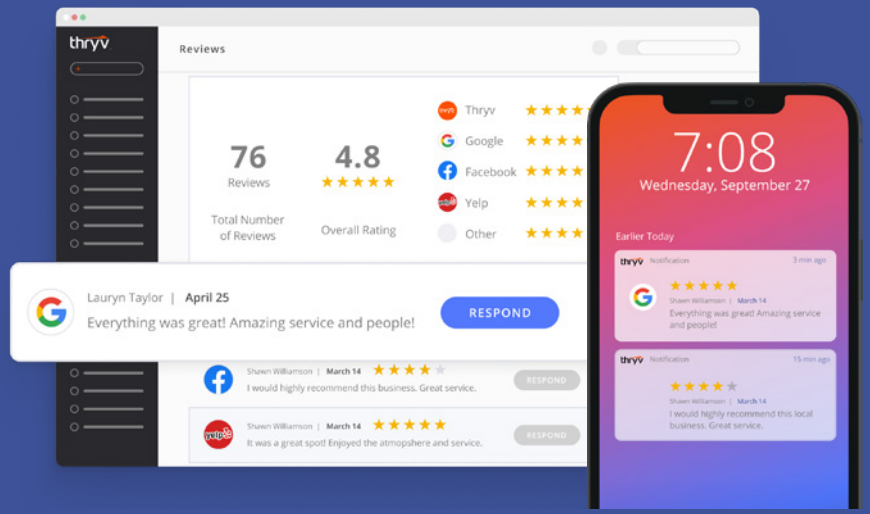
And it pays off. Standardizing product and service delivery positively affects the bottom line. According to brand consultants Lucidpress, consistent brands experience 33% more revenue than inconsistent ones.

PROTECTING YOUR REPUTATION

Online reviews, such as on sites like Yelp and Google, can make or break your local unit success. But nothing will improve if your customers don't provide reviews in the first place. Provide local units standardized processes for managing and responding to reviews, including templates and wording.

Better yet, consider housing some of the more sensitive marketing and reputational management activities within your franchise headquarters team.

Even if you don't, some reputation management systems can help you and your franchisees manage the online reviews process. You should even be able to provide customers with custom Google review links to make it easier for them to leave reviews.



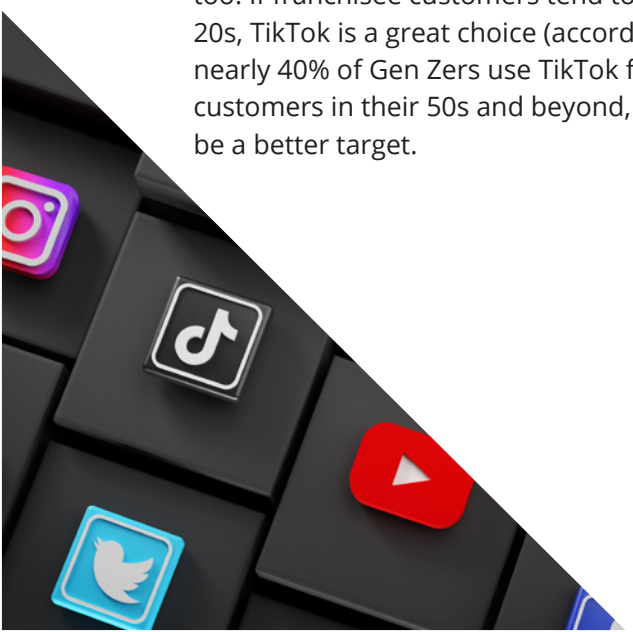


MASTERING SOCIAL MEDIA

Social media can be an effective marketing tool to connect with customers. But it should remain in the hands of you, the franchisor, to ensure consistent messaging across multiple platforms. Most importantly, what works best on platforms such as Facebook, LinkedIn, Instagram, Snapchat and TikTok is frequent communication.

However, each site's differing strengths and weaknesses should be considered when designing ads or offers. TikTok, for example, is all about short videos, while Snapchat is image-heavy. Instagram is a blend of both. Facebook and LinkedIn are more prose-driven.

Each platform's demographic reach is different, too. If franchisee customers tend to be in their 20s, TikTok is a great choice (according to Google, nearly 40% of Gen Zers use TikTok for search). For customers in their 50s and beyond, Facebook might be a better target.



MAKING YOURSELF VISIBLE

Although a wide array of advertising opportunities can help you connect with potential customers (including print, TV, radio, billboards, newsletters and social media), probably the most effective today is pay-per-click (PPC), which targets online consumers.

Using demographic filters, such as age, zip code and household income, you can target your best customer prospects with ads on search engine result pages — the exact place they might be looking for your service.

You can even use ad remarketing, which relies on online code (known as cookies) connected to people visiting your website. It helps you identify consumers who may be good prospects for your business, based on the actions they take on your site.

Remarketing is typically even more cost-effective than PPC. (Just know that Google will be eliminating third-party cookies — cookies you can use to track people's activity on websites different than yours — in 2023. Firefox and Safari already have.)

PRESENTING YOUR FRONT DOOR

When it comes to your website, always keep it under franchisor control (you, not the franchisee). It's your corporate brochure and needs to speak for all your locations.

At a minimum, the website should feature various location information such as hours, products, services and employment, as well as provide a way for customers to reach you. Help customers get the information they're after by ensuring the site is simple and easy to navigate.

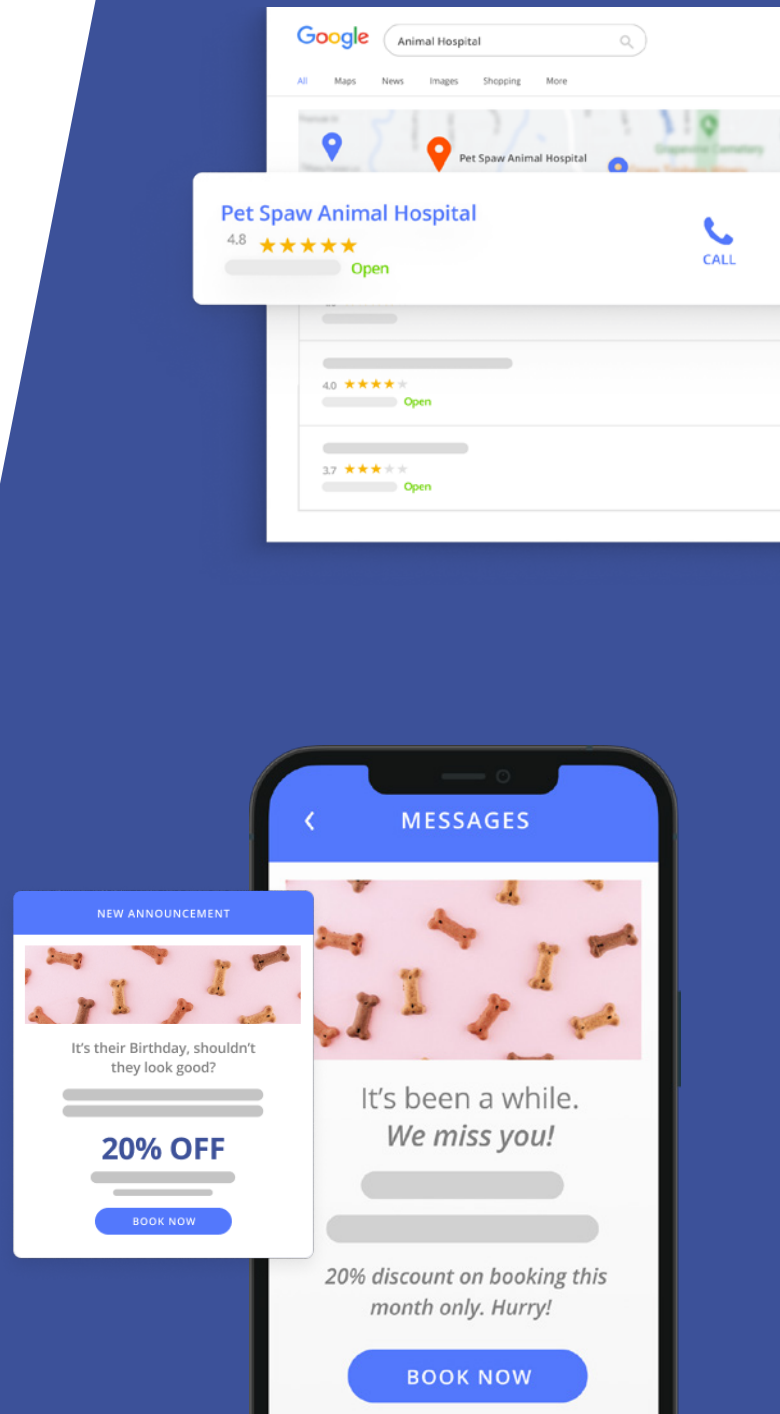
Further, invest in search engine optimization (SEO) to help boost your website's position in search engine results. The higher your company appears, the more leads you'll likely receive. As a significant side benefit, if your SEO strategies pay off with high search result rankings, you'll give your company the credibility customers look for.

DESIGNING FOMO PROMOTIONS

Some brands do well with marketing campaigns designed around a contest or promotion. The promotion could be as simple as a free yoga class offered on Thursdays or as involved as a nationwide contest for backstage passes to a major concert.

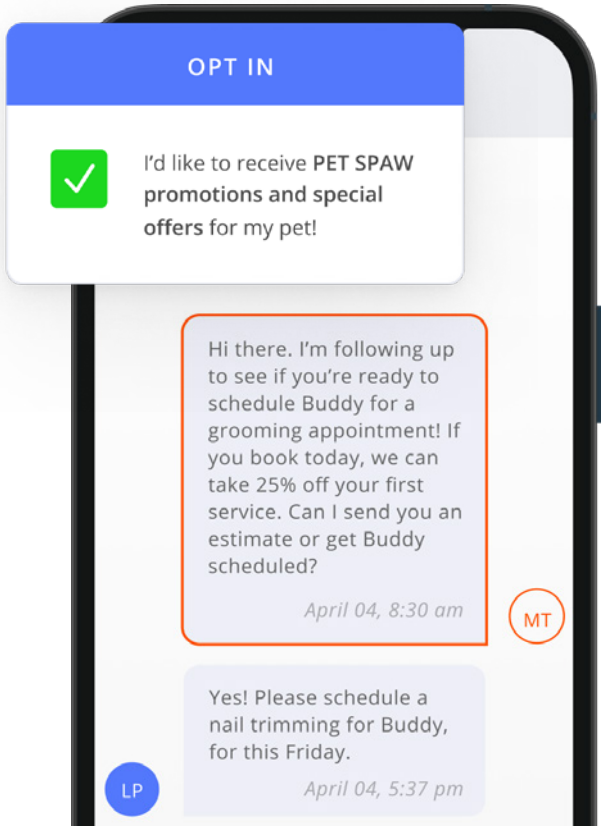
And there's a lot of room for creativity in between, such as rewarding customers who bring in a certain number of new customer referrals with a generous gift card. Ultimately, you want to provoke the fear of missing out (FOMO) that prompts people to purchase.

Rolling out this information to franchisees via templates and standardized messaging will enhance the likelihood of a successful promotion.



AUTOMATING YOUR MESSAGING

Everyone's new favorite marketing tactic is text message marketing, which may outpace the ever-dependable email marketing. Depending on the personal information customers have given you, you can ask to stay in touch via a digital newsletter that lands in their email inbox regularly, or a text message to their cell phone. Both technologies provide a way for you to get your brand in front of prospects and customers for very little money.



Responsibilities for Growing the Business

Franchisor

- Branding
- Planning
- Online marketing
- Training
- Lead generation
- Operational processes
- CRM and technology implementation and support

Franchisee

- Sales
- Customer Service
- Lead conversion
- Franchisor communication

02 Building Your Franchise Empire

Success requires data, and lots of it, especially as you look ahead. Companies that became data-driven organizations early are outperforming those that lagged. Those first-adopters prioritized data clarity and the ability to quickly leverage operational, franchise and customer information.

The result is better-informed strategic planning and the ability to execute those plans. Before expanding beyond your current franchise base, take time to strategize your long-term franchise goals.

> The number of franchised establishments will increase 2.2% in 2022, outpacing the prepandemic rate to add about **17,000 new locations.**
>
> —International Franchise Association



FOSTER STRATEGIC GROWTH

Do you want to amass 100+ locations? According to FRANdata, only 6% of U.S. franchises ever hit the 100-location milestone. Or do you want to add one new location per year? You'll need to be clear about your growth target and geographic footprint before you start pursuing new franchisees.

LEVERAGE YOUR SECRET SAUCE

Don't forget the differentiators that set you apart. Be honest and clear about your franchise's competitive advantage. What do you do or offer that's head and shoulders above other companies? Why should franchisees opt to become part of your organization?

That secret sauce may lie within your product, which everyone loves and no one can replicate. Or is it within your service process, setting the gold standard when it comes to efficiency? Identify what makes your franchise unique so you can communicate that clearly to potential franchisees.

Consider the "brochure" test — if you could take your company name out of its brochure and readily drop in a competitor's, then you're on shaky competitive ground.





Make Yourself Unique

Growing a franchise involves more than just adding new locations. Introducing new products and services is an important aspect of retaining customers.

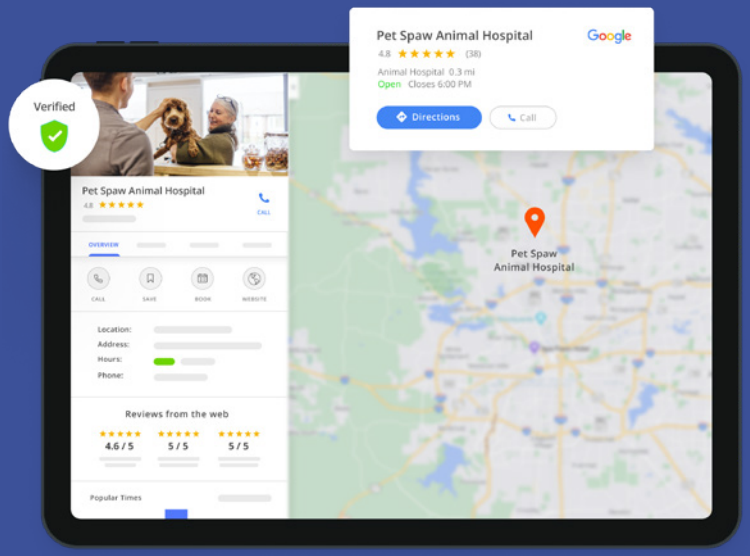
Before investing in a major roll-out, turn to franchisees for customer input, then conduct market research on whether those ideas will work for your franchise. In any case, have a plan for new product introductions as part of your growth strategy.

Extend Buying Efficiencies

One big advantage to being in a franchise network is the economies of scale it offers. Centralizing product procurement and buying in larger volumes means lower costs across the business.

However, the larger you grow, the more your buying process may need to shift. You might need to change vendors or add new warehouses, for example. Contract negotiations may also need to be updated and evolve as order size increases.





Find the Right Location

Franchises that opt to build brand recognition in local markets first before expanding generally have better long-term results. Choosing which markets to enter often comes down to the area's demographics — do they match your ideal customer profile?

If you can demonstrate to potential franchisees why the opportunity is greatest in particular markets, growth will be easier.

Factor in, however, how regional regulations may affect your operations. For example, locations in other states may have to follow different building codes or hours of operation, which may affect your brand. Franchisee legal structures also may vary by state.

ATTRACT FRANCHISEES

The best way to attract a franchisee? Convince them they can make money.

“The most important thing a franchisor can do is to ensure franchisees are profitable,” Rotche explains.

Rotche says his company likes brands where franchisees can get a “cash-on-cash return in less than three years, with a validated system providing the right tools and customer service.”

Show Them a Brand They’ll Love

While it’s great to lead with examples of profitable units, you’ll need to provide additional details. Emphasize the following points in your prospective franchisee communications.

Brand Reputation

One of the most important factors to franchisees is the strength of your brand reputation. It’s one of your biggest assets. How your name and logo is shared, where, how often, the tenor of customer reviews and more all affect your brand reputation. Protecting it to ensure customer experience consistency is crucial.

Current Operating Locations

Potential franchisees will want to understand where you currently do business and where you anticipate expanding in the near future. Are you leveraging the brand you’ve built within your region, or are you looking to move to a better competitive landscape? What’s the plan? And what’s the location opportunity for franchisees?

Marketing Assistance

As mentioned earlier, a big advantage to buying a franchise unit is the marketing support the franchisor provides. Map out the types of marketing investments you’ll make, which could include:

- Optimizing each location’s Google Business Profile
- Using locally targeted online marketing
- Investing in SEO and constant website optimization to rank for key terms
- Monitoring for the most-effective customer touchpoints
- Leveraging data to inform strategy
- Constantly improving the customer experience to build customer lifetime value

Documented Operations and Growth Plans

New franchisees are investing in your brand. They want reassurance you'll provide the support you're promising and that you're likely to be in business in a few years. Share strategic plans. They'll better understand your location strategy, and how they'll fit in.

Reasonable Cost to Entry; Local Lending

According to P3 Cost Analysts, in 2022 the average minimum cash investment required across 382 franchises was $89,310. That fee is in addition to:

- Construction costs (if applicable)
- Operating capital
- Monthly royalty fees from 4% to more than 12% based on revenue

To increase the potential franchisee pool, consider keeping your franchise fee low. Arranging financing with a local lender is another way to help franchisees take the leap.

Low Operational Barriers

Franchisees also want to know how quickly they'll start making money. Frequently, that's a factor of how quickly they can get the business steadily serving customers. Being able to schedule training quickly and help reduce the franchisee's time-to-profit is another potential draw.

Franchisee Return on Investment

Because franchisors typically make the bulk of their revenue from franchisee royalty payments, it's in your best interest to help franchisees make money fast. Helping franchisees see how that payment will yield them results, such as your larger investments in marketing and upkeep, will make your offering more attractive. Show them what's in it for them.

Franchise Brokers

Once you have a proven system and processes, reach out to franchise brokers who match franchisors with potential franchisees.

"At Franworth, we do well working with franchise brokers," Rotche says. "They are really smart folks, do prescreening and a lot of the heavy lifting educating buyers." Rotche and his team often work with FranChoice, as well as FranNet, FCC and IFPG.

Franchises' economic output is expected to increase 5% in 2022 to more than **$826 billion.**

—International Franchise Association

ENTICE INVESTORS

To fund an aggressive growth plan, you may opt to turn to investors for a cash infusion. But they aren't always easy to find. Many emerging brands turn to franchising consultants and capital partners.

Franworth is an example of a company that provides capital to emerging franchisors and can also bring in investors.

"Investing in a franchise takes a certain type of investor," Rotche says. "It can be risky."

You'll need to be prepared to answer many questions on your business and share the following information with potential investors.

- Customer satisfaction details
- Confirmed franchisee satisfaction
- Why you decided to start the company
- Business plans outlining exactly why you need investment, and how you'll use it to grow the business



LAWS OF ATTRACTION

To consider investing, Rotche prefers franchises where franchisees can recoup their investment (and then some) in under three years. He also looks for validated systems in addition to the following factors.

Curb Appeal

It's important to make a great first impression when investors start to check you out. Make sure your most visible marketing tools present a professional, successful brand. That typically starts with your website and includes social media accounts.

It can also include your physical property (including your existing franchise units), parking lot(s), interior spaces and printed marketing materials, among other visible marketing tools.

Do your own marketing audit to discover the impression customers take away when they do business with you, land on your website or ask for customer service help. These visible elements are what make up your brand's curb appeal.

Balance Sheet

Investors are attracted to a steady track record, which means their investment is less risky. Share with them financial documents outlining your results thus far, and projections for the next three years.

Your balance sheet, which details all your assets and liabilities, is key. But a profit and loss statement and cash flow analysis provide more proof of your franchise's strong financial footing.

Repeatable Success

At the heart of a franchise business model is a replicable system — products, processes and protocols that can be copied and transferred to other locations without any quality dilution. The degree to which that's possible often comes down to how well you've documented business processes. How detailed is your franchise operations manual? How accessible is your franchisee support team?

And, on a larger level, have you demonstrated your franchise concept can be successful beyond your first location? What proof can you share with investors that franchisees can learn and apply your process with great success? And what percent of your franchisees report satisfaction and success?

Vendor Arrangements

Another potential advantage to share with investors is how you help franchisees reduce or control costs by negotiating centralized purchasing agreements. What types of contracts do you have in place and how do they compare to industry standards? What is the agreement and the payment terms? Show investors the advantageous deals you managed to negotiate on your system's behalf.

Franchise Sales Operations

Investors also want to understand your vision for continuing to grow your franchise. You've already shared what that growth and expansion looks like, but you also need to explain how you intend to make it happen.

That involves sharing your sales system for generating and converting franchisee leads. How do you qualify prospective franchisees? How do you determine sales territories? What will the sales pace look like for the next five years? Show your projected franchise growth curve alongside the marketing tactics you'll use to fill your franchise sales pipeline.

Back-Office Operations and Staffing

Where sales is the front office, all your administrative departments are your back office. Investors want to understand the types of contracts and employment agreements you have in place.

Have you protected the franchise with noncompete agreements, nondisclosure agreements and anti-poaching clauses preventing employees from negatively affecting your business? They want to see that you've taken steps to protect your valuable enterprise.

What Investors Want to See

From the Franchisor

- High customer satisfaction ratings
- Growth plan
- Low franchise fee
- Solid financials

From the Franchisee

- High franchisee satisfaction ratings
- Sucessful track record
- High sales and profitability
- Rising royalty payments

HUB BY THRYV OVERVIEW

As you grow your franchise, protecting your brand becomes even more important. And relying on a comprehensive business software platform becomes critical. With growth comes a need for centralized information and real-time communication and feedback tools.

Fortunately, Thryv has developed Hub by Thryv, a platform designed especially for franchisors that sits on top of Thryv's individual user system.



Multilocation Performance Monitoring

Thryv's turnkey franchise management software can help you scale the number of franchise locations to more than 500, while being able to monitor and track each franchise's performance in one place. And you'll never run out of space, thanks to unlimited data retention.

The Thryv performance dashboard offers real-time tracking and analytics. Filter your locations based on everything from geography to average order value or number of appointments, to quickly spot your best- and worst-performing locations.

Operational Compliance

In addition to monitoring performance, Hub by Thryv also helps you centrally control your company's messaging, which you can easily update across all locations from your account. Custom account templates also ensure each location has the tools it needs to deliver the experience your customers expect.

Holistic Reporting

Hub by Thryv isn't a standalone system, however. You can integrate it with the apps and software already in place, supplementing or replacing systems you've outgrown. Thryv's 24/7 support means you won't be left scrambling due to downtime either.

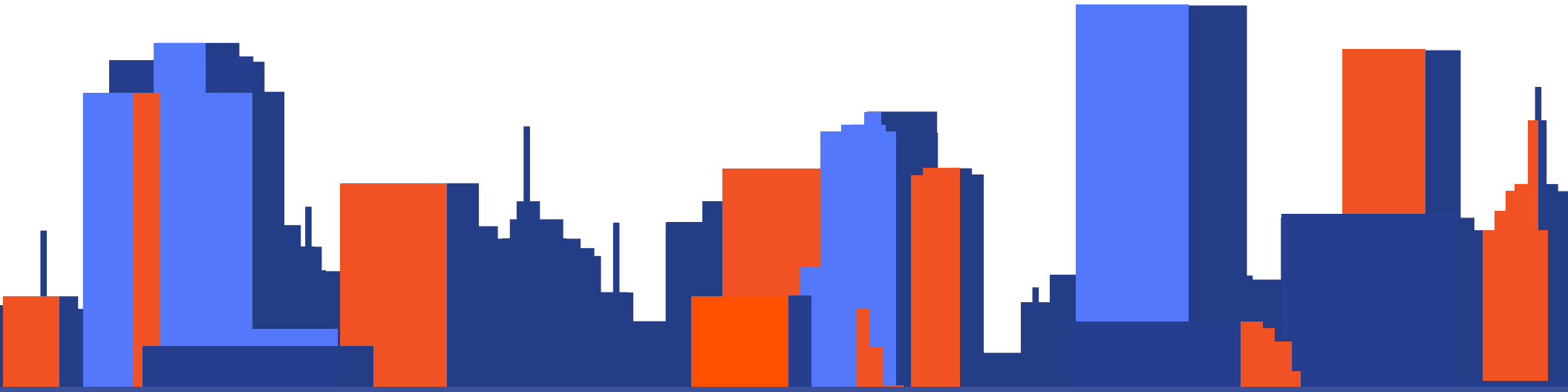
With all your data under one roof, you can automate high-priority tasks like performance reporting and franchisee information-sharing. Hub by Thryv's Lead Router, for example, gathers all customer leads and automatically routes them to the appropriate location without you having to lift a finger. However, you can still have line of sight into how franchisees succeed in converting those leads to sales.

Security

Relying on secure data encryption, Hub by Thryv protects sensitive files, such as HIPAA data, IRS filings and legal documents. Customizable account access also tracks who can access your data, with varying levels permitted. The highest levels of security also protect customer transactions through Thryv's payment processing partners.

GROWING SMARTER

Growing your franchise doesn't require your business's complexity to grow at the same rate. Save money and time — and sleep — using technology specifically designed for franchise development. You, your franchisees and investors will realize much-needed efficiencies and profitability.



We hope this guide provided some useful tips and resources to help your emerging franchise business grow and scale.

If you'd like to learn more about Hub by Thryv, the end-to-end customer experience system designed for franchisors and franchisees, sign up to speak to a franchise expert.

TALK TO A FRANCHISING EXPERT

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