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Franchise Discovery Process

A properly executed and well thought out discovery process will increase the success potential for both the franchisor and the franchisees. Each step will consist of one to three consultations depending on certain variables.

Step 1 - Introductory Call

This is an important step to gauge the prospects interest level and to build rapport.

Don't feel like you have to spend a long time on this call. Simply set up the next appointment and allow them to get off the phone after covered the basics.

Step 2 - Discovery Call

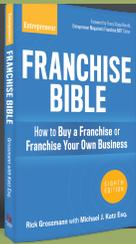
This is the most important call in the process. You will want to see if they show up for this call on time and have accomplished any items that you may have asked them to do on the intro call. Statistically this is the end of the road if they do not show up for this call. This call can be more detailed and cover the benefits of your franchise. You will also want to ask them probing questions to make sure that they are a good candidate for your franchise model. Remember that this is a mutual interviewing process, not a one-sided sales pitch.

Step 3 - Franchisor Q & A

This step is specifically designed for the prospects to ask questions of the company leadership. This may be the founder or CEO or other executive. This usually works best if the Franchise Development Coordinator (Franchise Sales Manager) takes the prospects through the steps and is someone other than the founder/CEO.

Step 4 – Franchise Disclosure Document (FDD) Overview

The franchise disclosure documents can be very intimidating to prospective owners



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that are new to franchising. The FDD overview call is designed to introduce the document and address any questions or concerns that they may have. This step may be moved to a different point in your process.

Step 5 - Discovery or Decision Day Schedule

The purpose of this step is to ensure that you have handled all of the prospective owners questions and concerns and get them scheduled to attend an upcoming discovery day event.

Step 6 – Discovery or Decision Day Event

The discovery day is the first in-person meeting in most cases. Make sure that the prospect is a good fit for your franchise model. Some franchisors choose to host “decision day” as apposed to “discovery days” and sign people up at these events as long as they are properly disclosed in advance. See the discovery day exercise to get ready for your first event.