

## **Franchise Opportunities for Graduates—A Gift that Continues to Give** **By Gerald L. House *MSM***

Well, it is almost here, another graduating class. Of course, we have come to recognize this as a time for long graduating ceremonies with poor acoustics and even poorer photo shots. Well then, what do we get them for their accomplishments? Personally, I would like to just give them some worldly advice but the wife has other ideas—all carrying a price tag!

What about a low cost—low risk franchise business? Why not start them out with employment? As we all know, our young graduates will be short on cash and even shorter on experience. But, many franchise opportunities have franchise fees as low as \$20,000 to \$25,000 with a great support team and the tools necessary to propel even a young businessperson to high returns.

These franchises have already put the systems in-place along with the training and operational support teams. They have the brand recognition and most likely made all of the mistakes for you. So, what do you have to lose? Is your budding entrepreneur prepared to follow directions and trust a proven system? If so, take a look at some of the most popular franchises available in the market today.

The types of franchises which meet the personal and financial qualifications for young people are all “service businesses”. By far, these types of franchises are also the most popular in today’s market in general.

Here is a list of a few franchises I feel will best fit our young aspiring capitalist:

- Pet Grooming (Even Mobile Pet Grooming)
- Children’s Services
- Non-Medical Services (Home Health Care)
- Handyman Services (Painting, Repairs, Lawn Care, Pressure Washing)
- Mobile Dry Cleaning
- Tax Business
- Mobile Locksmith
- Home or Commercial Cleaning
- Personnel Services

I know the first thing out of their mouths is: “I have a college degree and I am not going to clean houses!” First, these types of businesses generate a great return on the investment. Second, we frequently need to remind our young buyers they are building a business not just buying a job. You typically hire employees to do the labor while the business owner manages the business. (OPE—Other Peoples Efforts)

Another consideration is to purchase an existing franchise business. Although the costs are more, perhaps you can get the owners to finance a portion of the sale. These businesses are usually a lower risk because they have established income streams and the

“build-outs” are already done. You still have the benefits of a proven system and the support from the franchisor. However, the training requirements are usually the same as a “start-up” franchise. More than likely, you will need to attend the corporate headquarters for a predetermined amount of time for education and training.

So, suspend the vacation gifts and the pricy sports cars. Get your young graduate a gift they can start building a future with—a franchise business of their very own.

### **Notes**

Yanos, Melana. "Franchise Opportunities for Young People." NUWIRE Investor. 13 May 2008. 14 May 2008 <<http://www.nuwireinvestor.com/articles/franchise-opportunities-for-young-people-51561.aspx>>.