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Franchising â€” the Best Business to Start [By Graham Clark](#)

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Today, anyone can experience the benefits of owning their own successful business. However, the most frequently asked question by people is that how can I find a business that is right for me.

One of the scarier moments in an entrepreneur's life occurs when he or she chooses what business to go into. It can feel like Let's Make a Deal: "If I choose Door #1, it could be a fabulous fortune or a pile of dung, and until the curtain is pulled, there's no telling which."

To find a business that is right for you, is usually a very challenging thing to do. The first place to look for a business opportunity for you may be a little surprising. You only need to look at yourself. Take a look at your resources and your skills or interests. You want a business relating to certain product or service that you know about and that you would enjoy to be associated with. Also, you need to look at the present resources that you have with you. The resources include, capital, place for setting up establishment, man power, etc. It is obviously out of question if you don't have the money to start a certain kind of business.

The next criterion you need to look for a business opportunity is the market availability around the area where you propose to set up your establishment. You need to have customer base in order to have a successful business of any kind, so look out and see if there is a market for the business that you are considering. You can do a primary research regarding what kind of business is needed in your area. Either way, this will give you an idea of what kind of business you can start in your area. That way, you will know if the choices you make will actually make you any money in your area at all. Pay attention to the co-market in your area.

You may be asking yourself, what is the best business to start with? The answer is, one that you are going to enjoy running and make money out of it. In this context, taking up a franchise of any established brand can be a good option.

Many new entrepreneurs consider buying a franchise operation instead of starting a business from scratch. Franchises are a good way to jumpstart the process because they have already done much of the hard work for you. They have proven the business model, established guidelines for running the business, spent millions of dollars on establishing the brand, etc. Buying a franchise is typically a very expensive and involved process that is beyond the scope of this article. The best thumbnail of advice is to thoroughly investigate the franchisor and the opportunity, use your own attorney to do the deal, and read the fine print in the franchise agreement.

When you opt for a franchise route you need not go through the initial problems of setting up a business from scratch, because somebody else has already done the entire spade work. Somebody else has already proved that the business model works. Thus your business is based on an idea that has already been translated into reality and proved its success.

Brand equity is all important today. So, if you can take up the franchise of an established brand name, you derive the benefits of brand recognition, brand loyalty and the goodwill that the brand has built up. You can cash in on the success of the brand and its demand. You do not have to spend time, effort and money in establishing and then building up a brand name. An important advantage is the training and support provided by the franchisor.

Those who are looking for best business to start should seriously consider taking an existing franchise. The success rate is much higher for someone opening a proven franchise than trying to

create business from scratch on his or her own. You will most likely reach a level of success with a franchise much sooner than you would with an individual business. While the time and effort spent in opening a franchise vs. a standalone business may be similar. A franchise owner will have advantage of getting everything they need to market the company to the community and bring in customers with the guidance and proven business strategy of the franchisor.

Any person who has opened up a business will tell you that getting people to know who you are and what you are selling is the hardest part about starting a business. Getting recognition in the competitive market is a tiresome job and needs lots of effort. A large portion of your initial capital investment is spent on advertising and creating customer awareness. However with a existing franchise, your customers will arrive at your store front knowing what they want, why they have come, and ready to buy.

Starting a business takes a lot of effort, time, and money. To just name a few things that need to be considered and taken care of is: product research and development, store design, demographic study for optimum store placement, inventory, store creation and design, business license, federal and state notification, accounting for all monies earned and spent, and payroll. Unfortunately, this is just the start and a franchise will help you with all of these things and more.

Choose a business in which your true skills apply. For example, if you're good with people, then select a business that relies heavily on interpersonal activity, such as consulting, sales or public relations. The important thing is to find a business in which you will really shine and be well-suited for the critical functions of that business.

Choose a business that suits your lifestyle needs. For example, if you want to work at home, consider an e-commerce business instead of something that requires traveling for customer sales calls and meetings. If you need to maintain irregular business hours and you require flexibility in your schedule, consider a business specializing in logo and brand development, writing or other "project-oriented" businesses where keeping specific hours is not critical.

The franchise model has money making power and longevity. The ability to stay around and make money is an ability that is extremely important in any business. Forbes magazine says that Franchises are the most successful business endeavor that can be undertaken by an entrepreneur. So, if you are looking for the best business to start, franchise is a good option for you.

A hot business opportunity is based on a long-term trend not a short-lived fad. Look at the business overall. Is the industry growing consistently year after year? Can you get in at an early stage or is the market already saturated with competitors? The challenge is to look beyond the hype of companies and media and see the trends from the fads.

Starting a business is no easy endeavor. Take your time to carefully find the right business for you. The main advantages have been outlined. But, as a franchisee, it's a good idea to find out all the details of the franchise agreement, do a survey of your own location and check on the aspects that will help to make your franchise enterprise successful. Finally, it is your effort and dedication that will help to come closer to the vision of a successful brand name.

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