

SELF-EMPLOYMENT OPTIONS



	Buy a Franchise Business	Buy an Existing Business	Start a New Business	Become a Freelancer
Finding the Right Fit	Are you interested in running your own business, but prefer to follow a pre-developed business model?	Are you interested in owning a business that is up and running, with the possibility to grow or evolve it?	Do you want maximum flexibility to implement your vision for a business, and welcome the responsibility and hard work it brings?	Do you have marketable skills, knowledge, or experience? Are you confident and prepared to sell yourself?
The Opportunity	License and execute a packaged business model	Buy and manage a business with verifiable performance	Execute your own vision for a business	Bring your skills directly to the market
Benefits	<ul style="list-style-type: none"> • Already established brand/product/services • Developed marketing plan, operating procedures, etc. • Mentoring/training from parent company and other franchisees 	<ul style="list-style-type: none"> • No need to build from scratch • Banks are more likely to extend credit to existing and profitable businesses • Mentoring/training from the seller 	<ul style="list-style-type: none"> • Freedom to shape a business from the ground up • A fitting option for launching innovations • Build a business in a field of your choice and passion 	<ul style="list-style-type: none"> • Typically, less initial capital investment needed • The ability to establish a large client base to reduce unemployment risk • Your schedule, your time
Challenges	<ul style="list-style-type: none"> • Significant up-front costs are typical • An on-going percentage of profits is often required by the franchisor • Little flexibility to change the business 	<ul style="list-style-type: none"> • Significant funds needed to buy the business and provide working capital • Due diligence needed to evaluate the business • Ownership transition must be well-managed 	<ul style="list-style-type: none"> • Start-up costs can be significant and time to income long and uneven • Banks can be less willing to fund unproven businesses • Need to build from scratch 	<ul style="list-style-type: none"> • You run all aspects of the business • Income can be varied, and is directly tied to your time • No “company” benefits