

5 Advantages of Franchising



5 Advantages of Franchising

A passion for fitness and the desire to help others will often compel the right person to pursue launching a fitness or gym business. As you move down this path, two options become clear:

(1) Launch your own fitness business concept or (2) Pursue a franchise.

There is no right option as each has its pros and cons. However, pursuing a fitness franchise has five distinct advantages over going it alone.

- 1. Systems. A fitness franchise will come with a system and processes, "the secret sauce", that drive effective marketing, sales, operations, customer experience, and human resources. Rather than reinventing the wheel, the franchise owner (franchisee) focuses on executing these systems and processes. The play has been called, and the franchisee and their team now need to run the play with excellence. In addition to better results, systems allow the owner to step away from the business and still have the business perform at a high level.
- 2. Brand. The brand goes far beyond the name, color, and logo. Instead, the brand is what the customer or prospect thinks about when they think about your company. What type of exercise do you focus on? Are you low-cost or premium? What are your differentiated capabilities? Fitness franchises have spent years and sometimes decades developing differentiated brands and the more distinctive the brand, the greater opportunity for profitable growth.
- 3. Mistakes have already been made. When you launch a business, you'll make mistakes; and this is a good thing because if we are open-minded, we can learn from these mistakes. A franchise offers the opportunity to expedite this learning as mistakes have been made over many years, by multiple different units. A new franchisee can benefit from the learning of literally thousands of mistakes and corresponding learnings.
- 4. Vendor relationships and pricing. The franchisor, often due to size, has developed preferred pricing with vendors. The franchisee can access exercise equipment, technology, flooring, construction services, and so many other required elements of the fitness business at a much lower cost than an independent gym operator. Collectively, this streamlines the capital required for the start-up.
- 5. Support. The old franchise adage, "Go into business for yourself, but not by yourself" rings true. A great franchisor will provide coaching, mentoring, education, and support all in an effort to help the franchisee achieve their goals.

For all of these reasons (and more), franchises in all industries have a much higher success rate compared with non-franchises.