

- What are franchises?

What are the 3 major business structures?

1. Sole proprietorship
2. Partnerships
3. Corporations

Franchises

- Franchise- contract in which one business sells to another business the right to use the name and sell its product?
- The franchisee pays a fee to the original owner. Usually a percentage of all money taken in.

- Advantages

- Already public awareness about the name- AKA brand recognition
- Corporate support- owning allows you to go into business for your self not by your self

- Disadvantages

- Mot much freedom for the owner- must operate within rules and regulations of corporate
- Must pay a percentage of revenue

Examples

- Mcdonalds
- Subway
- Chick fli a
- 7 eleven
- Hertz
- Remax
- Anytime fitness
- Supercuts
- Liberty Tax service
- Kona Ice
- Servpro
- Circle K
- TGI Fridays
- Chili's