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**Did you know that December is National Write a Business Plan month?** If you are interested in starting a business then creating a business plan is one of the most important steps you will take because the plan serves as your road map for the early years of your business.

A well thought out plan helps you to step-back and think objectively about the key elements of your business venture and informs your decision-making on a regular basis.

Here are some key elements of a business plan:

- Business Plan Executive Summary
- Market Analysis
- Company Description
- Organization & Management
- Marketing & Sales
- Service or Product Line
- Funding Request
- Financial Projections
- Appendix

I encourage you to check out the resources available through the SBA including step-by-step information that will help you get started.

*\*source Minority Business Development Agency blog*



The automotive repair industry has always been one that is predominantly male. However, Maaco Collision Repair and Auto Painting, the leader in the \$43 billion automotive paint and collision industry, is proud to be a franchise that has attracted a number of very successful females who own and operate their own facilities. [Read More](#)

***"Making the World More Beautiful, One Car at a Time"***



Pet Supplies Plus, the largest independent pet retailer in North America, known for its high-touch local shopping experience was ranked No. 104 in Entrepreneur Magazine's first 'Top Growth Franchises,' list.

This recognition follows Entrepreneur Magazine's, updated list of The Hottest Industries Today which highlights the pet category with its consistent year-over-year growth even in this challenging year. From the start of the pandemic, Pet Supplies Plus was deemed an essential retailer, with its 500-plus stores providing a wide assortment of pet grocery needs, products, toys, and services. [Read More](#)



## Franchise Terminology.....Getting Clarity

Let's get clarity with common franchise terms! Below are five franchise terms and their definitions:

### 1. Franchisor

- The parent company that allows individuals to start and run a business with three key factors involved: using its trademarks, products and processes to do business, and involving a fee.

### 2. Franchisee

- An interdependent relationship with the franchisor. The individual purchases the right to operate a business under the franchisor's name and system.

### 3. Franchise Disclosure Document – FDD

- A legal document required by the U.S. Federal Trade Commission for franchisors to provide to prospective franchisees. FDDs are updated annually and consist of 23 sections, called items, which explain the company history, financial investment, obligations, unit data and more. It is required to receive an FDD prior to signing a Franchise Agreement.

### 4. Royalty Fee

- A fee paid to the franchisor. Often it is a percentage of sales but some franchisors have no royalty or a flat fee paid weekly, monthly, or yearly. Some franchisors also require a separate royalty fee to cover advertising costs.

### 5. Franchise Agreement

- The legal agreement between the franchisor and the franchisee. This written contract, included in the FDD, outlines the responsibilities and terms.

FOR MORE INFORMATION PLEASE CONTACT:

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Referrals are always appreciated! Feel free to share my contact information with others who may be looking into a franchise opportunity.