

Considerations when working with mature franchisees

- They can experience relationship fatigue
- They are likely to hold most of your intellectual capital and cultural history
- They can be resentful of younger franchisor executives
- They “read the play” and get impatient with conceptual fluff
- They can get distracted and take their eye off the business
- They are more likely to experience a personal or family crisis
- They can be grieving for the good old days
- They may have legitimate concerns around “Reformation Risk”

What helps franchisor executives feel they can effectively support mature franchisees

- Experience owning a franchise or small business (*the unfair advantage*)
- Strong commercial and financial acumen
- Longer tenure in the business
- Confidence in relationship management and negotiation skills
- Specialised technical or industry experience

How the best FBCs add value to mature franchisees

Based on an analysis of comments by 374 mature franchisees (>6yrs tenure)

- Listens to my concerns and my challenges with empathy, and respects my views (23%)
- Understands the business and provides practical ideas to improve performance (15%)
- Is straight and direct, keeps me up-to-date and acts as liaison with franchisor (15%)
- Is professional and prompt with follow up (10%)
- Is positive, motivating and keeps us accountable to our goals (10%)
- Shares best practice ideas from other franchisees (9%)
- Is financially and commercially literate and focuses on improving our metrics (7%)
- Relates and works well with our staff (6%)

The most effective strategies used by franchisors to engage and support mature franchisees

- Involve them in advisory committees, working groups and testing new initiatives
- Explore new growth opportunities, e.g. multi-unit or location expansion
- Engage them in benchmarking and goal setting processes e.g. performance groups
- Explore succession planning options with them e.g. a young partner
- Involve them as panelists, presenters and mentor franchisees
- Create access to senior executives and external professional development programs
- Provide guidance and support with staff development processes

How to Build and Maintain Personal Credibility

- **Maintain a Learning Mindset** - seek feedback and take notes
- **Maintain a Metrics Mindset** - stay across the figures and give data driven advice
- **Maintain Your Confidence** - speak up, be direct and focus on strengths
- **Maintain a Service Mindset** - maintain respect and keep your advice practical