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**“We all have a right to be happy”**

## **Does A Franchise Meet Your Needs?**

When you think of becoming a businessperson by making the transition from employee to Franchisee, you don't generally think in terms of emotional fulfillment. However, in reality, the evaluation of emotional factors should play a significant role in making that final decision to join the world of the capitalist, or remain in the realm of employee.

Of course, every analysis should include the standard of comparing risk to return. It should include income projections, and cash flows. It should include the analysis of financing avenues, site selection alternatives, and many other objective criteria to lead to a final decision about becoming an entrepreneur. The course of due diligence should be driven by a systematic approach to each of these items.

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However, in the end, assuming the objective criteria have been ticked off your list in a satisfactory fashion, it should boil down to emotional fulfillment. After all, we all have a right to be happy. That particular statement – “we all have a right to be happy” – has changed the course of my life on several occasions. It was one of those statements that was passed casually by an acquaintance over dinner one evening, and ignored by everyone at the table, except it hit me right in the heart. It stuck to me like red on a stop sign. As a result, I have made many important life decisions based on emotional criteria, in addition to objective criteria. If it doesn't pass muster on both fronts then I look for a better course.

There are many employment situations that can meet your emotional needs, wants and desires. Of course, there are also many that do not, and cannot. A full examination of emotional criteria should include the analysis of several items, with the ultimate goal of determining whether your needs can be met by a job, or whether it is more likely they can be met by your own business.

## **Control Your Own Destiny**

The degree of priority that this particular criterion holds for an individual is probably the single most important factor to consider before making the decision to strike out on your own. Just how important is it that you control day-to-day decisions about what you do, and where you do it. How important is it to you to know that you have ultimate control over whether you stay or whether you go at some point.

The reality is that it's not really possible to control your own destiny with a job. Even the most important CEOs must answer to the Board of Directors. In more traditional circumstances, when and where you travel, when you get promoted, how much you earn, and how long you keep your job are items that are simply not in your control. The boss, and his boss, and her boss, control those things. As we have seen, bosses change, as do boards, and status quo is sent for a topsy-turvy spin. When, and if, those things happen, are generally not in the control of an employee.

As we have seen in recent years, decades really, rightsizing, downsizing, outsourcing, and severance packages are the norm of the employment world. The importance of these items, including the degree of control you require over them, should help guide you to your own comfort zone. In addition to a systematic approach to the objective items in making a decision to become an entrepreneur on your own,

or to become a Franchisee in a good system, these emotional factors should be ticked off the list as well. Are you satisfied where you are? Can you achieve your goals and dreams in your current situation? Are you more likely to satisfy the need to control your results with your own business? How important is each criteria to you?

Did you have to travel over your son's birthday? Did you have an expense disallowed unfairly? Is the likelihood high or low of the bronze (as opposed to golden) parachute at age 53, with a low chance of a comparable position in the job market? Did you get passed over for a promotion, did you have to work overtime through the Christmas holidays, did you miss your daughter's volleyball tournament because you couldn't get off early on Friday? If these things eat at you, perhaps a change in course is due. If you accept that these things go with the territory of employment, then change may not be necessary.

Of course, as you progress up the ladder of promotion, you gain some additional autonomy for these types of issues. However, you must also try to determine if that next rung also carries an additional risk of termination at some point.

On the other hand, will being in the business you are evaluating help solve the problems that are important to you? Will your business cause the same travel issues? Will the time demands, or strange hours of being a businessperson, be an advantage or disadvantage? Evaluate these items honestly, and with as much empirical evidence as you can gather, along with the other control issues that matter to you. Then determine which situation meets your goals more appropriately. And determine how important that is to you. Then it's time to move on to the next evaluation criteria.

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If you always use the 'I deserve to be happy' test with each criterion, and try to determine which scenario is most likely to get you closest to that

goal, then you will know which column to tick. If you execute this exercise in a systematic fashion along with a systematic evaluation to the objective criteria, it will help to provide clarity for you in the decision-making process.

The exercise should then be repeated for a whole host of other emotional factors such as financial independence, day-to-day motivation, building an asset of value, appreciation for efforts, fair remuneration for results generated, free time for family and friends, community respect, recognition of achievements, and several others.

The bottom line is you've got to look at ROI, cash flow, the system of support, the value of building a brand, the marketplace, and all of the other objective criteria needed to make a proper decision. However, in addition, you also need to examine what you want out of life, and whether a Franchise will help you get there.

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