

The Home Instead Senior Care Network and Small Business Administration Share Tips for Potential Business Owners Who Are Considering Existing Franchise Opportunities

Ray Corkran, who purchased an existing [Home Instead Senior Care® network franchise](#) in Houston last year, has enjoyed success in the franchise business world for more than 20 years. Corkran, along with the Home Instead Senior Care network and the Small Business Administration, offer the following tips for those who are considering the acquisition of an established franchise:

DO YOUR HOMEWORK: There's no substitute for thorough research. Take the time to investigate the [franchise opportunity](#), get on the internet, read everything about it and then talk to others. Will it be worth the effort to start a new franchise? Or will it be better to try to purchase an existing franchise? Is relocating an option?

SCOUT THE SUCCESS STORIES: Find out which franchise systems have been the biggest successes in the eyes of the franchisees. For instance, if a potential business owner is considering the senior home care field, the Home Instead Senior Care network would be worth investigating on the basis of recent research conducted by the [Franchise Business Review](#). The national franchise market research firm recently surveyed more than 22,000 franchisees representing more than 300 franchise brands and honored Home Instead Senior Care as No. 1 in highest franchisee satisfaction for 2012.

LOOK TO AN ESTABLISHED BRAND: An [established brand](#) that already has a good reputation can make a big difference in marketing. Half the battle is getting consumers to recognize a franchise brand and have a positive feeling about it.

CONSIDER THE ULTIMATE REWARDS: Franchisees ought to ask themselves if they will feel good about what they're going to do and the responsibilities that they are taking on. Is it a personally [rewarding business](#) where there's a chance for stability and longevity? Will the consumers develop an emotional tie to the business? Are their needs consistently being met?

USE EXISTING ASSETS: Look at how the existing staff members manage the operations and evaluate how their talents fit together. Give the existing staff a chance to build on its successes and try to determine if there is untapped potential to achieve more.

DEFINE RESPONSIBILITIES: Be exact in expectations of the staff and other employees, and set goals for everyone. Shoot for consistency and attention to detail. Stay ahead of the game in the search for new employees by having a good system for [recruiting potential employees](#), and make sure the franchise doesn't get overextended in the quest for more business.

SHOW APPRECIATION ... QUICKLY: Reward the entire staff when a new client comes aboard or a goal is met. Bonuses, lunches, high-fives, use everything. Make everyone feel like a part of the team. If the franchise turns in its best month on record, make a big deal of it. Praise and rewards are big incentives.

DON'T BE AFRAID OF INNOVATION: A [new franchise owner](#) should be ready to show that he or she is eager to handle challenges. Encourage the staff to think outside the box. Analyze a policy or past history to see if an established strategy works in each situation and think about changing it or making exceptions if it doesn't.