

Reevaluating Successful Franchisees Characteristics

Zalena Binti Mohd^a & Zahira Binti Mohd Ishan^b

^aFaculty of Business, Management & Professional Studies, MSU, Malaysia

^bFaculty of Economic and Management, UPM, Malaysia

Email of corresponding author: zalenamohd@gmail.com

Abstract

This paper presents the literature reviews of a study that evaluate and identify the criteria of a successful franchisees in Malaysia. The report can be adopted by the franchisors in determining the best candidate for the franchise business. A systematic review was conducted to explore and to gather the findings from the empirical journal articles. Articles from 1997 to 2016 were included and analyzed. This method gave a thorough understanding of the franchisee criteria that contributed to the success factors from various perspectives. The findings indicates that entrepreneurial capacity, professional experience, motivation and financial capacity had given direct impact towards determining the best criteria for the sales performance and franchisee success. In addition, personal franchisee characteristics are important for the franchise business success. Result from this study is expected to contribute and to add on to the body of literature on the above subject matter. The author contend that this paper would significantly provide a practical framework for franchisors in the selection process of franchisees.

Keywords: Franchisees, entrepreneurial capacity, professional experience, motivation and financial capacity.

1. Introduction

Franchising is a business model, in which a franchisee is granted the right to engage in offering, selling, or distributing goods or services under a marketing system which is designed by the franchisor (McKelvie & Wiklund, 2010; Justis & Judd, 2003). The franchisor permits the franchisee to use the franchisor's trademark, name and advertising (Michael & Combs, 2008; Kosticka, 1987).

Effects of franchising in the world are extensive and important. Franchising has helped the business development and growth strategy in various context around the globe (Rahatullah & Raeside, 2009). Franchising's endurance and success may be due to the fact that, organizationally, it represents a cooperative cooperation (Dant & Grunhagen, 2011; Hoffman & Preble, 2003). The success of the franchise business depends on the cooperation of two entrepreneurs (franchisor / franchisee) in order to be successful (Davies, Lassar, Manolis, & Prince, 2011; Shane & Hoy, 1996). Selecting the right partner is vital for the success of relationships (Hurtado & Cataluna, 2011; Rahatullah, Raeside 2009). Robust studies are necessary to help to identify the best franchisee characteristics that best match the needs to be successful.

It is important to recognize that all franchises are not the same, any more than all shops are the same. Even within the same industry, each franchise will be set up differently. It will have different business systems, different cost structures, different support services for franchisees and, above all, different people - both as franchisors and franchisees. Thus it gives us the more reason to scrutinize the franchisee characteristics that in return will be able to facilitate the franchise industry to grow bigger and more successful.

This paper evaluates franchisors preferences about franchisees. Specifically, the objective of this study is to identify the characteristics that form the franchisee profile preferred by the franchisors. Thus, this paper seeks to compile the findings from previous studies. The method used; the franchisee profile was

grouped and categorized according to the common characteristics and dimensions. Then this paper addresses the questions of the best characteristics that best suit the franchise business.

2. Successful franchisee

Success of a franchisor relies intensely on the utilization of a systematic selection process to carefully guarantee the selection of good potential franchisees (Hurtado & Casas, 2011; Olm, Eddy, & Adaniya, 1988). The franchise business may not be fit for all businesspeople. Some enter the franchise business and make greater influence to the success of their brand and system and some fail in their tasks (Sarasvathy & Venkataraman, 2011; Jambulingam & Nevin, 1999). Hence to ensure the right criteria for the franchisees is critical for the continuation and sustenance of the franchise business.

According to Eliango & Fried (1997), studies on franchisee criteria in franchise business should be more prescriptive rather than descriptive. Empirical research has demonstrated a clear bias towards descriptive research over prescriptive research. These studies leave a gap in determining how franchisors should select franchisees. Analysis of the studies shows that there is apparently little consensus among franchisors about the ideal franchisee (Gaul, 2014; DeCeglie, 1993). Candidates with vast experience in businesses or management has been the criteria in selection process, whereas others do not place this as their priority. Many franchisors will select franchisees that have no previous experience in the industry (McCosker & Frazer 1998 & Mendelsohn 1993) because they feel that it will be easier to mold these franchisees into the system (Muina & Lopez, 2007; Frazer, 2001). Therefore, the study of the personal and business characteristics of a franchisee is vital to understand the success of the franchise business especially in Malaysian context.

We discover only a handful of literatures discussing in detail the personal and/or business characteristics of a franchisee in this study. Table 1 below provides the primary objectives of successful franchisees from each of the article reviewed, which would assist us understand the scope of previous studies undertaken on this matter.

Table 1. Successful franchisee primary objectives.

Author	Primary objectives
Morrison, A.K (1997)	Examine the influence of franchisee job satisfaction and personality dimensions and intention to remain.
Jambulingam, T & Nevin, J.R (1999)	Appropriate selection criteria can improve the efficiency of the contractual relationship.
Lim, J (2004)	Collaborating franchisor-franchisee roles and competencies
Doherty & Alexander (2004)	Retail franchisors criteria ie right chemistry
Sivakumar, A. & Schoormans, J (2011)	Determine franchisee selection as a key ingredients in clinical franchising success.
Hurtado, R, Casas, G, Cataluna, F.J. (2011)	Identify and rank the characteristics of the franchisee profile preferred by franchisors in the service industry.
Altinay, L, Brookes, M & Aktas, A (2013)	Identify and evaluate the partner selection approaches, processes and criteria use by tourism franchisees to select their franchisor partners.

3. Methodology

3.1 Meta-analysis

This study used Meta-analysis to analyze and summarize the findings of previous articles from 1997 to 2016. This method help to give a better understanding of the successful franchisees characteristics. Meta-analysis is defined by Merriam Webster dictionary as a quantitative statistical analysis of several separate but similar experiments or studies in order to test the pooled data for statistical significance. Thus, the meta-analysis is about analysis and summarize from prior research (Cheung & Slavin, 2013; Creswell, 2003). In short meta-analysis will enhance the literature review to be more systematic and helps

researchers to answer the research question in the current study (Talib, Rahman, & Qureshi, 2013; Jitpaiboon & Rao, 2007)

3.2 Sample

The sample of literature used was obtained through a secondary sources of library based research with key words such as Successful, franchisees, characteristics, entrepreneurial capacity, professional experience, motivation and financial capacity. Journals in the areas of marketing, marketing management and general management were examined. The list of journals included in this study are Journal of small business management, Journal business venture, Journal of business research, Service business, Journal of service marketing, European journal of marketing, Journal of business venturing, Journal of retailing and consumer service and Journal of business and management.

These papers were examined carefully, where conceptual and case study paper were excluded. Data were collected from papers that are published from 1997 to 2016. The article proceeds with a brief review of the literature on franchisee characteristics, after which we developed and grouped the franchisee profiles based on a common characteristics and dimensions. We then describe the data, methods and result, after which we offer our conclusions.

4. Findings and Discussion

4.1 Dimensions of Successful franchisees characteristics

The compilation of different studies on characteristics of franchise profile.

Table 2: The details of studies reviewed in franchisees characteristics

Author	Characteristics
Morrison, A.K (1997)	Performance, organizational commitment, congeniality of franchisor relations.
Jambulingam, T & Nevin, J.R (1999)	Franchisees' financial capability, experience and management skills, demographic characteristics, attitude toward business dimensions
Lim, J (2004)	Competencies required by franchisors: Experience, knowledge, skills, attitude. Competencies required by franchisees: Financial capabilities, motivation , managerial skills, possess business acumen.
Doherty & Alexander (2004)	Financial stability , attitudes & personal characteristics.
Sivakumar, A. & Schoormans, J (2011)	Objective factors; financial capability, professional qualification , presence of viable market, space availability, and qualified human resources availability. Subjective factors; business acumen, local market knowledge, practical intelligence, computer literacy, & family/social support.
Hurtado, R, Casas, G, Cataluna, F.J. (2011)	Professional , entrepreneurs
Altinay, L, Brookes, M & Aktas, A (2013)	Task related criteria: Financial resources , natural resources, technological resources, culture, distribution channel & product. Partner related criteria: Past association, partner status, reputation, trust.

This list does not claim to be exhaustive

Table 2 suggest that there would be a significance impact of right combinations of franchisee characteristics to ensure the success of the franchise business. Among the criteria of franchisee from table 2 are:

1. Entrepreneurial Capacity
2. Professional Experience
3. Motivation
4. Financial Capacity

There is a generalized agreement about the importance of a suitable selection of franchisees for the success of the franchisor-franchisee relationship. Hence, the analysis and study to reevaluate the characteristics of a good franchisees is a key aspect for the success of franchise business as discussed below:

1) **Entrepreneurial capacity**

Franchise firm, in particular, face uncertainties in terms of business model, competitors, customers, and overall viability. Thus entrepreneurial capacity as criteria of franchisee is crucial to ensure potential franchisees are fully aware of the business risk that they are venturing in. Entrepreneurial capacity is the capacity and willingness to develop, organize and manage a business venture along with any of its risks in order to make a profit. The most obvious example of entrepreneurship is the starting of new businesses.

In economics, entrepreneurial spirit is characterized by innovation and risk-taking, and is an essential part of a nation's ability to succeed in an ever changing and increasing competitive global marketplace (Business Dictionary, 2016). However it is suggested that physical dispersion of outlets and the value of brand name will increase the entrepreneurial capacity (Combs, Michael, & Castrogiova, 2004; Norton, 1988). It appears that candidates with entrepreneurial capacity is expected to have a strong will power to move on with the business especially when the business are facing a difficult time or at the peak for growth and expansion.

2) **Professional experience**

Another desirable characteristic for the franchisee profile, professional experience. Familiarity with a skill or field of knowledge acquired over months or years of actual practice and which, presumably, has resulted in superior understanding or professional is person formally certified by a professional body of belonging to a specific profession by virtue of having completed a required course of studies and/or practice. And whose competence can usually be measured against an established set of standards (Business Dictionary, 2016). Thus this characteristics means that the candidate should have knowledge of the necessary management tools required for the successful development of the franchise business.

According to Avanafe UK's general manager (2017), work experience provides many benefits, giving skills and experiences that will allow franchisee to stands out and it cannot be taught in the classroom. Furthermore professional experience equips franchisee with soft skills such as team working, communication skills and commercial awareness.

3) **Motivation**

Franchisor demands franchisee to be with high motivation level. Motivation is internal and external factors that stimulate desire and energy in people to be continually interested and committed to a job, role or subject, or to make an effort to attain a goal. Motivation results from the interaction of both conscious and unconscious factors such as intensity of desire or need, incentive or reward value of the goal, and expectations of the individual and of his or her peers. These factors are the reasons one has for behaving a certain way (Business Dictionary, 2016). Therefore, people who have a strong character are required, ready to

assume responsibilities and to manage difficult situations and, essentially, dedicated full time to the franchisee unit.

An article written by Samiksha, S, Five importance of motivation in business highlighted that poorly motivated people can nullify the soundest organization. Motivation will drive one's ability to do work and boost performance level. Moreover they are more willingly to meet the business KPIs and be able to reduce the rate of turnover and accelerate the franchisees business success.

4) **Financial capacity**

In addition, a person with financial capacity is desired. Financial capacity is the maximum level of output that a company can sustain to make a product or provide a service. Planning for capacity requires management to accept limitations on the production process (Investopedia, 2016). All franchisees should have a financial level of required initial investment. It is indicated that analysis of the franchise business need to be done carefully. Even if the business is profitable, it can still fail if its customers have not paid on time and it runs out of money to pay its own bills when they fall due. Understanding the difference between cash flow and profit can mean the difference between surviving and failing. Likewise with reinvesting in the business – a failure to do so progressively could eventually result in massive reinvestment works that can lead to franchisee failure.

4.2 Outcomes of Franchisees characteristics

An efficient contract between a franchisor (principal) and a franchisee (agent) can be established by the use of selection criteria. Franchisors can use franchisee selection criteria as a determinant in recruiting the best future franchisees. Becoming a franchisee involves more than being financially stable or professionally qualified. Attentions on franchisees personal characters need to be reevaluated.

Attitude towards business dimensions such as innovativeness, desire for personal development, personal commitment to the franchise business and business risk taking is equally important. Successful franchisee is emotionally more stable. They exhibits a higher degree of shrewdness, displayed higher self-esteem and were more compliant (Von & Kasselmann, 2002). Hence franchisee personal characteristics is indeed crucial for a successful franchise business.

5. Conclusion

The success of the franchise has strong correlation with the quality of franchisees involved in the network and their characteristics. Therefore, the selection of franchisees can be a big challenge for franchisors. The major findings derived from this study showed that franchisee selection takes serious consideration towards franchisee characteristics; entrepreneurial capacity, professional experience, motivation and financial capacity. However franchisee selection is a multidimensional activity involving several key stages such as profitability, brand name, operations support as decision making criteria while selecting the best franchisees (Vaishnav & Altinay, 2009). Every franchisee should fulfill some minimum requirements. Before they can be accepted in the business.

In addition, a person with a professional experience is desirable. It means that the franchisee should have knowledge of the necessary professional and management skills required for the successful development of the franchise business.

In conclusion, reevaluating successful franchisees characteristics have proven to be important in the franchising business. Satisfaction among franchisor-franchisee is critical in determining the quality of franchising relationship. By establishing the right franchisees characteristics during the selection process therefore, increase the level of franchisees success and satisfactions.

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