

Make Franchising Part of Your Post-Covid Recovery Strategy

There is no doubt that when we come through this current crisis, the economic and social landscape for Australian businesses will be very different to what it was just a few short months ago. Many businesses, even some industry segments, will not be with us or will be radically altered, even unrecognisable. But herein lies the opportunity. As a business owner, you have two options: 1) pretend that 2021 (say) will be business-as-usual; or 2) start now to reshape and restructure your business for the “new world” that will inevitably come.

Without attempting to predict the future, there are some fundamentals that we can reasonably say will be present when business starts to resume.

1. Demand for your products and services. Assuming you had a viable business in 2019, you can expect there to be demand for your services in 2021. You may have to make some changes, maybe significant changes, but the fundamentals which supported your business in the past are likely to be there in the future, in some form.

2. Supply of your deliverables. Whether your business supplies a product or a service, you rely on others to assemble what you offer to your customers. Don't assume your old supply chain will look the same. Be open to new sources, new ideas and new opportunities. Same with your people – the staff who ‘value-add’ to your products and services are just as valuable and important as your customers. So, start early and seek to engage the best people for your new 2021 business.

This leads me to my next point. In the post-pandemic world, the smart businesses will get in early with an expansion agenda. As I said, the 2021 landscape is likely to be very different, with lots of gaps across the marketplace just waiting to be filled. These gaps are your new opportunity. Look at taking your business into new markets, geographically. If you currently operate in one city, soon will be the time to launch an expansion strategy to every other city in your state or country. If you are clever and ready, you will be the business that fills the gaps.

Now you might say, How am I going to fill gaps in new cities when my resources at home are severely depleted? This is where you need to think laterally. Use local people and local resources in these new markets. Local area operators, of which there are likely to be many, may be only too pleased to represent your business in their local area. By taking up a franchise or license for your business, these people may create many opportunities for your business to “fill the gaps” without committing you to massive capital outlay.

A franchisee uses their own capital to establish themselves in a territory remote from your home base. A franchisee brings commitment, motivation and local knowledge to your business in a way that you could not achieve by setting up a branch outlet with employed staff. And franchisees represent your brand and your business in their local area, collectively creating a network that gives you a market presence not possible by conventional organic growth alone.

In the post-covid world you can expect to find plenty of well qualified, highly motivated people more than willing to invest their energy and capital in your business in order to secure their own future.

Will you be ready for this? Will you have a business model and strategy ready to move swiftly in the coming post-pandemic world? Will you be expansion-ready with all your systems and strategies in place ready to go? If you are the first mover, the new world of 2021 onwards can be yours for the taking. Don't sit back complaining about how bad things are right now. Now is the time to prepare for tomorrow.

If you want your business to be a “mover and shaker” in 2021, call Wollermann Franchise Developments today and let’s see how we can help you be that new, action-ready business.