

Huge new opportunities await those who are prepared. Will you be one of them?

Despite the widespread pessimism amongst small and medium businesses in the current climate, it is important not to lose sight of the fact that this crisis will come to an end one day. When that day comes, how prepared will you be to resume life as a business owner and decision maker?

Let's go back to 2019 and take stock for a moment. Did you have an established, viable and profitable business then? Did you have ambitions to grow and expand your business? How prepared were you to implement your strategy of expansion?

Fast forward now to the post-pandemic world. Let's call it 2021. I know it might be a big call for some, but let's say your business can weather the current storm (or should I say, the doldrums of a complete lack of anything) and come out the other side in reasonable shape.

Let's now take a look around the new economic and social landscape of 2021. What do we see? A huge pent-up demand for all sorts of goods and services by a population returning to some semblance of prosperity. We also see a great many skilled and experienced people who are not prepared to just restart their old working lives as if they were returning from a vacation. Many of these people will be looking beyond the hazards of employment and be seeking a business of their own.

This creates an ideal climate for surviving businesses who are wanting to take advantage of the gaps left by now-deceased competitors and move quickly to expand into new territories and new markets.

If your business is fundamentally sound and you are prepared to adapt to significantly altered conditions, then this could be an outstanding opportunity for you to implement a low cost, high yield franchise expansion strategy.

Franchising has always been a win-win strategy for both franchisor and franchisees when done correctly. By done correctly, I mean where a franchisor recognises the strengths of its franchisees and provides the necessary support and where franchisees commit their capital, motivation and hands-on work to belong to a high-reputation, branded franchise company – to the mutual benefit of all.

Smart, prudent company decision-makers would do well to use this lull, this hiatus, to strengthen their core business, to prepare for the 'other side' and to be ready to move quickly as soon as the sun shines again.

Will you be one of them?

If you'd like to find out how to turn this negative time into a positive plan for the future, contact Wollermann Franchise Developments for a no-obligation discussion.