

# FAQ

**Here are some frequently asked questions that you may find useful to read about our franchise opportunity.**

## **What is the cost to set up the business after I have paid the franchise fee?**

There is minimal cost to start running your business other than having access to a laptop/PC, mobile phone and car to travel to events. You will need a cash buffer of around £1k to cover networking fees and to be able to pay your team whilst waiting for payment from clients in the early days. Our clients pay within 7 days and we pay our team within 3 working days which is a huge benefit to our team as they don't have to worry about invoicing clients etc.

## **Are there options to spread out the payment of the franchise fee?**

There are some great finance options for spreading out the franchise fee payment and I can happily give you more information of these.

## **How do I get my clients?**

In your induction we share our best practices for promoting your business and how to find your ideal clients. Networking is a proven way to connect with people who will need your support. Our website and social media platforms also drive enquiries too.

## **Do I get my own website?**

Every franchisee has their own dedicated page on our website which shows your photos, a video of you and information about your business and where you are based.

## **Do I get my own landline number?**

Every franchisee is given a local telephone number that appears on the website, on your business cards and is answered by our team so you don't have to worry about missing a call!

## **Do I print my own business cards and marketing material?**

At launch you are given an allocation of business cards and rate cards. When these have run out you can then get them reprinted by a supplier of your choice and this cost is covered by you.

## **Do I need my own office to run the franchise?**

It is advisable for you to have a dedicated workspace but this can easily be within your own home. In our experience there is no need to rent an office. There are also co working spaces in many towns which gives a good balance between being on your own vs in an office environment. You would need to pay for the cost of this so bear that in mind.



## How do I find virtual assistants to support my clients?

From day one you have access to our core group of virtual assistants. I can help you match the best VA for the job and we are constantly adding new team members. Overtime you will want to build a small team who are local to you so you can meet them face to face too, but there is no rush for this to happen.

## Do I get a specific territory within which I work?

We use sophisticated territory mapping software to plan a bespoke territory for each franchisee. We take into account where you live, your nearest towns and overlay data that shows us how many businesses with 1-4 employees are active in these places, so you have a great idea of where to network and market your services. Our territories are all of a similar size and offer great opportunities to reach your ideal clients.

## What happens if there is already a franchise running where I live?

In this instance we would look at where else you could set up, within reasonable distance of your home. You would work from home anyway so that wouldn't be an issue, you would just need to be able to travel to relevant events in your territory.

## I have a lot of contacts around the UK, can I tell them about my new business?

We encourage you to tell everyone you know about your new business! When I launched in 2010 my first two clients came via a friend, so this a great way to market your new venture. If you are already connected to someone who wants you to support them and they are based in an area where we already have a franchisee then it is common courtesy to tell our other franchisee and ask for their approval. However, if you go networking and meet someone who is based in another territory then you are obliged to introduce them to the relevant franchisee. Our franchisees are extremely supportive and non-competitive of each other and good clear communication supports this ethos.

## When can I expect to make money?

We have a forecasting model that we share with all prospective franchisees that clearly shows the earning potential of your franchise based on an average number of clients and hours worked. There is a huge opportunity to make money within six months of starting your business, as long as you're getting a good pipeline of clients and are networking consistently.



## Do I need to be VAT registered?

All our franchisees are VAT registered, as this provides consistency across our company. Your accountant can advise you on the best VAT options for you.

## Can I run the franchise with a friend?

There is an option to run the franchise as a partnership with someone else. You need to think carefully about who to choose when selecting someone to be your partner, but there are many benefits too!

## Can I do some of the client work myself ?

As a franchisee, you're encouraged to outsource the work that your clients need help with to your team of VAs to free you up to spend your time networking and growing your connections. However, if you have a specialist skill (e.g. marketing strategy or HR) then you can happily provide this support to your clients.

## What career background makes for the best franchisee?

Our franchisees come from a variety of backgrounds, but what they all have in common is the ability to listen, ask questions, be interested in others, and have the skills needed to lead and manage a team. Ideal backgrounds are sales, marketing, HR or operations, but these aren't exclusive. Your induction with us is bespoke, so if there is a specific area that you feel you need support with (e.g. public-speaking training), then we'll give you the necessary training and guidance.

## What happens if I need to sell my franchise within the five years?

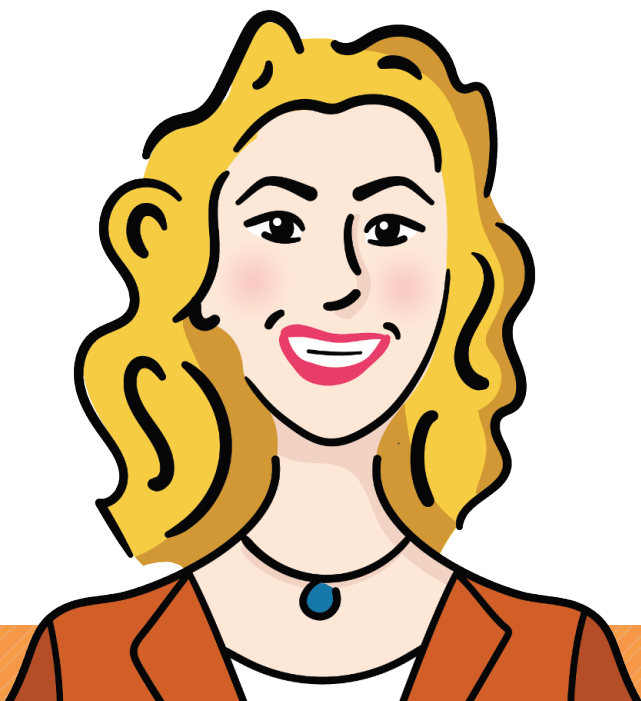
You can sell your franchise before the end of the five years. We would need to work together to market the opportunity, and I would be heavily involved in the recruitment process. If we managed to find the perfect replacement franchisee, then you would receive payment minus the time it takes to train them.

## What happens at the end of the five-year franchise agreement?

At the end of five years of trading, we can simply reissue the agreement, though we'll need to cover the legal costs to enter into a new agreement. There is no additional franchise fee.

## What happens if I decide to leave, and I've brought in one or more new VAs? Do they come with me?

Your team of VAs are freelancers, so it's totally up to them if they choose to still work with Get Ahead once you've left.



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