

Name \_\_\_\_\_

## Franchise Magic: Building Your Business Kingdom

### Open-Ended Response Answer Key

1. Answers may vary, but someone valuing independence in decision-making might explore other business options instead of investing in a franchise to have more control over their business operations.
2. Understanding the costs and fees is essential to make an informed investment decision, as they can significantly impact the financial feasibility and profitability of the franchise.
3. Advice for someone considering becoming a franchisee might include conducting thorough market research, seeking mentorship from experienced franchisees, and ensuring they have the financial resources to cover costs and fees.
4. In a well-established brand, franchisees benefit from brand recognition, which can attract customers and build trust. However, in a lesser-known brand, franchisees may face challenges in gaining visibility and trust, potentially requiring additional marketing efforts.

