

# Realize Your Dream Of Business Ownership

BY KEN STEIN

The decision to buy a business or a franchise will, for most people, be one of the most important decisions of their lives. This decision can yield realization of a life long dream or, for an unlucky few, it can spell financial disaster. Clearly, this decision should be made very carefully and with professional help when possible.

For the past decade, The Kensington Company has been helping individuals buy and sell businesses and franchises. As your local affiliate of FranNet, The Kensington Company works with serious and motivated candidates to better understand the risks and rewards of business ownership, how to find the right opportunity and coaches prospects on how to do a thorough due diligence investigation. We want to make sure that when you find an opportunity, you are basing your decision to move forward or not on fact and not perception.

The following are commonly asked questions:

**What sort of business would suit me best?**  
Every buyer we work with is a unique individual with his or her own goals, objectives

and preferences. The Kensington Company will work with you to understand your needs, past business experiences and investment comfort level. Only then will we be able to help you evaluate what business will suit you best.

***Is franchising a good way for me to go into business for myself?***

Purchasing a franchise provides you the opportunity to go into business for yourself but not by yourself. You are the business owner and you reap the rewards of your hard work. The right franchise will provide you the security of joining a proven system, training, purchasing power and support.

***How can I figure out which business is right for me?***

The Kensington Company will work with you to help you build your business model based upon your comfort level for an investment, risk tolerance, business preferences, past business experience, lifestyle requirements and many other factors. Once your business model is established we will be able to suggest both franchise opportunities and established business that can match your model. The only way to ultimately determine which business is right for you is to do your homework.

***How much will a business cost and where can I get the money to buy it?***

The cost of purchasing an established business or franchise can range drastically depending on the opportunity. Most franchise prospects are surprised to find out that over 50% of franchise opportunities have a total initial cost of under \$100,000. The Kensington Company has built many banking relationships over the years and will be able to help you find the right funding source.

***How much money can I make if I buy a business?***

When you buy an established business you are able to view past tax returns and view financial statements. After doing your thorough due diligence you will have a very good idea of the earning potential of the business. Figuring out the earning potential on a franchise is a much different process. The Kensington Company will provide you with our 5-step research plan that will help you to realize the earning potential on a franchise. We will coach you on how to talk with both the franchisor and franchisees to gain the information that you are looking for. ♦