

Getting a Taste of a Trade Show

Just like smorgasbord provides many options for you to sample and taste, a Trade Show or Business Expo provides many options to do the same. Imagine so many choices under one roof---how efficient if you know how to work it. Our tastes in potential business opportunities can vary just as much as our food preferences. If you have been “salivating” to take a bite out of business ownership, this assortment of Franchise displays is designed to tantalize your taste buds. Get ready to a dig in!

If you are hungry to get the most information with a concentrated effort, attending a Trade Show will not disappoint. This very traditional way displaying products and services is believed to have begun 600 years before the birth of Christ, then called Trade fairs. *Since the 1960s, Trade shows and exhibitions have been extensively used as prominent part of a marketing strategy. Face to face contact sells for both parties. Do you prefer to buy from someone you know, or at least have met?

Although a great opportunity, sometimes these events can feel like speed dating. Certainly when investing in your future, you don't want to feel rushed or get caught up in the feeding frenzy that can ensue. Everyone is vying for your attention, and you don't know yet know if you are interested. By following the advice below, you will have less of a chance to be overwhelmed by the plethora of choices (proverbial smorgasbord), and you will minimize the unwanted interaction with people shoving pamphlets and reading materials in your face. Planning ahead is always a great idea. Here's how to best approach this seemingly endless buffet.....

1. If you can, get a handle on what category of Franchise you are most interested. If you are unsure, no worries, there is time to figure that out. Do a reality check prior to the event (Read the tips below)
2. Contact the Event Planner or the location where the event will be held to get a listing of **all** the Exhibitors. If it is a larger, well organize event, there will be a web link with the Exhibitors information. It should be organized by category or at least the alphabetical order of Exhibitors. You should be able to get a schematic of the floor plan to help plan your approach, you may even get lucky and get Free Admission or other promotions by visiting the web site.
3. Find out if the event is sponsoring any seminars during the time you plan to attend. You may even want to plan your schedule around these seminars if they sound helpful. Find out the specifics and of course and who will be facilitating. Find out if it be a sales pitch for one organization or useful general franchise information.
4. Categorize and prioritize the companies you would like to see into an “A-B-C” list. Like the first things that you decide to eat at a buffet, go 1st for what interests you the most. A) Is a **must have or must see**, B) Is a **like to see**, and C) Is something that you would not normally see. You know that “out of your comfort zone” but something intrigues you? Having a backup plan is as important as the plan itself. And if your stick to your plan, you can hit all the A-B-Cs and leave the rest for the alphabet soup!
5. Visit the websites to the companies on at least your A & B list . This will allow you to answer some basic questions, and compare prior to the show. After finding basic information, you can re-prioritize you're A-B-Cs or just shorten your list. Web sites are good for insight, but you now will need to dig deeper.
6. Whichever of these companies you find serious contenders, contact them **prior** to attending and find out who from the organization will be attending. Will you get to meet the company's influential decision makers or sales reps? Possibly, the founder/ owner, the Franchise Development Director, and other Franchisees may be attending. This is important to know so you may....
7. Formulate specific questions to be directed to these individuals. Write all questions down and bring them with you. Getting more than one perspective will be advisable. Let these questions

lead your conversation to save the “sales pitch” for later. Identify the “ingredients” for the recipe before the WOW presentation.

8. Most likely, you will be gathering much paperwork as you walk through the event, so bring a “doggie bag” to fill with the left overs. You can chew on all of that later!
9. Plan to get there early so you first hit your priority list of businesses. You want quality time with the representatives. I would strongly encourage that you even call ahead to make an appointment (if the company takes “reservations”). These shows get very busy, and this will tell the company that you are seriously looking into an opportunity with them. They should carve out dedicated time for you.
10. While at the show, collect all written information, samples, and business cards and take a lot of notes. After all, you are studying your options, aren't you? After several hours all opportunities may start to look alike or worse yet, get you confused. So stick to your plan, stay focused, gather the facts, then..... Digest later.

Although the buffet may seem limitless, there NEEDS to be a limit. Before you “overindulge” read below:

As mentioned above, it is important that you perform a Reality Check prior to beginning your research:

- ✓ Know how much you have to invest or what your borrowing limit may be. Ask: How will I fund this project? This is why you should research the company's Initial Investment estimates.
- ✓ Do you meet the financial and other requirements? On the website should be posted a minimum financial or net worth requirement. Determine if you are even eligible. Why set yourself up for the Triple Chocolate Double Fudge Fantasia if you really can only swing the vanilla ice cream cone? By the way, there is nothing wrong with the having just a vanilla ice cream cone, if it satisfies your needs!
- ✓ Can you, or will you want to operate this business alone or with others? Ask: What does the Franchisor require or prefer relative to your involvement? Are you seeking a family oriented business, one with a larger corporate culture, or somewhere in between?
- ✓ Look beyond the obvious. What will ownership require that maybe you are unaware of now? You will need facts and a due diligence period as you progress.
(Be prepared to sign an FDD: Franchise Disclosure Document for those companies that you want more specific details about). The only way to answer this will be to talk to the Representatives or Franchisees. They are able to talk about more specifics after you sign (there is NO obligation)
- ✓ Is this a business that you can get your mind around? Does it seem like you would enjoy doing it, doing it all day, every day, for years to come? Like your favorite food, it has to be a real good recipe and a “staple” in your diet. Do the company's values match yours? Is it congruent with your lifestyle? Ask: Can I see myself sitting “family style” with this Franchisor for X years—the length of the Franchise Agreementand beyond?
- ✓ Look at the bigger and long term picture. Has the industry shown growth or just promising a new fad? Or worse yet, is it a “been there, done that, bought the tee-shirt”? If something looks and smells bad to you at the buffet table, you probably don't want to try it. Do you seek a tried and true industry leader for a sound investment or a trendy, “flavor of the month” opportunity that may be empty calories and melt away like the ice cream on that cone?

Oh, by the way, most trade shows last more than one day. So after you have had time to digest and determine what was really tasty from Day 1, go back the next day for seconds!

*Footnote: <http://www.articleinspector.com/articles/1267/1/HISTORY-OF-TRADE-SHOWS-amp->