

Dear clients and colleagues,

*Food for thought for the month of August.* This time of year can seem unbearably slow when it comes to networking, employment activity, etc. More people take time off in August than ever before. Have some compassion on yourself. It *will pick up* in September.

Feel free to pass this free E-zine on.

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### **Upcoming Seminars**

Seminars will resume in September.

### **This month's topics:**

- 1. Is A Franchise For You?**
- 2. Job Search Websites**
- 3. Success Story**
- 4. Humor Department**
- 5. Words that Inspire**

### **1. Is A Franchise For You?**

Whether it's the risk or reality of being laid off, a desire to run one's own business or a disinterest on the part of active retirees for idle, golf-course days, more older Americans are likely to turn to franchises as a second-career option as they near retirement.

While age-related statistics on franchise owners are unavailable, anecdotal evidence suggests older Americans are gravitating towards the idea.

Franchises offer the lure of running one's own business within the comfortable framework of a proven business plan. This hand-held form of self-employment may be just the ticket for an increasing number of baby boomers eager to delve into a new venture as they near retirement.

The International Franchise Association counted 767,500 franchises in 2001, but that includes company-run shops managed by franchisors.

It's unclear how many older Americans own franchises, but quite a few are self-employed. Those age 50 and older were 25 percent of the work force in 2002, yet they were 40 percent of the self-employed, counting franchises and other self-employment, according to an AARP report in March.

About 5.6 million workers aged 50 or older were self-employed in 2002, and about one-third of them made the transition to self-employment after age 50, the report found.

"Ninety-five percent of the people who want to go into business for themselves ought to be franchisees, because it's so difficult to be an entrepreneur," said Rob Bond, author of "Bond's Franchise Guide".

Bond says, "starting a franchise is a full-time job and it's not a relaxing effort. At 65, you may be a little reluctant to do a lot of menial tasks that a sole proprietor has to do," such as serving food because a worker doesn't show up or fetching supplies at 8 a.m. on a Saturday.

The pay-off for all that work? That depends. "My guess is that the average franchisee probably makes \$55,000 a year," Bond said.

"But if you pick the right one, you work hard and you have multiple units, you can make a couple hundred thousand dollars a year. If you pick the wrong one, you can go broke."

On top of the hard work, there are upfront costs to be paid, including franchise fees that range from \$10,000 to millions of dollars, plus equipment and construction costs.

"The critical variable is making sure you pick the right franchise. My guess is that only a fraction of the people goes through a legitimate due-diligence process," says Bond.

Visit at least two franchisor headquarters, and find an attorney and accountant, Bond said, "both of whom are experienced in franchising."

Franchisees should also ensure the franchisor has similar values, given that franchise agreements can run 10 to 20 years.

If you consider yourself a dyed-in-the-wool entrepreneur, franchising may not be for you. Entrepreneurs invent things and are creative in their approach to the market.

For more information on becoming a franchisee, consider the following resources:

The Federal Trade Commission's guide to buying a franchise.

The World Franchising site, operated by Rob Bond, includes links to many franchise information sites.

The International Franchise Association offers general information.

Franchise Boot Camp, operated by Peter Birkeland, offers seminars on becoming a franchisee, with costs ranging from \$95 to \$395.

FRANdata sells research reports on various segments of the franchise industry.

From an article by Andrea Coombes a reporter for CBS.MarketWatch.com in San Francisco.

## **2. Job Search Websites**

PHILADELPHIA, PA--June 7, 2004--TopJobSites.com announces the updated Top Job Sites in each of seven job categories.

Overall, job sites have trended downward relative to overall rankings of other Internet sites over the past three months. The following are the rankings of the top job sites in each of the seven categories:

### General:

- #1 – Monster.com
- #2 – CareerBuilder.com
- #3 – HotJobs.com

### College:

- #1 – CollegeGrad.com
- #2 – Experience
- #3 – CollegeRecruiter

### Executive:

- #1 – 6FigureJobs
- #2 – CareerJournal.com
- #3 – ExecuNet

### Niche:

- #1 – Dice.com
- #2 – CareerBank.com
- #3 – ComputerJobs.com

### Diversity:

- #1 – LatPro
- #2 – IMDiversity.com
- #3 – Hire Diversity

### International (English):

- #1 – Workopolis
- #2 – JobStreet.com
- #3 – Monster Canada

### International (Non-English):

- #1 – zhaopin.com

#2 – InfoJobs.net

#3 – ANPE

Thinking about exploring opportunities in the non-profit sector?

Here are some other websites to explore:

For non profits jobs:

The Idealist - [www.idealist.org](http://www.idealist.org)

ExecSearches.com - [www.execsearches.com/exec/default.asp](http://www.execsearches.com/exec/default.asp)

Philanthropy Journal - <http://philanthropy-journal.org>

Internet Resources - [www.uticapubliclibrary.org/non-profit/jobs.html](http://www.uticapubliclibrary.org/non-profit/jobs.html)

And for social service jobs:

Social Service.com - [www.socialservice.com](http://www.socialservice.com)

Social Work & Social Services Jobs - <http://gwbweb.wustl.edu/jobs/>

### **3. Success Story**

Michele R. Age 37.

Michele had been out of the financial service workforce for 4 years. She took time off in 2000 to travel and re-energize.

In the backdrop of the dotcom crash and 9/11, she found out that her mom, who lives in the San Francisco Bay Area, had breast cancer. She moved back from NYC and helped her mom through a very difficult time. Mom recovered.

She also decided that she wanted to stay local and be near her mom. Michele had very few contacts. She identified an industry, her values and talents and went about her job search. She did all the critical things such as attending functions, networking and answering ads. She saw an ad for a job that looked perfect for her. She slanted her resume, followed up and got her interview.

She starts 8/2. It is not her “dream job” and pays less than she was making before, but she is in a high growth industry, financial services.

Way to go Michele!!

### **4. Humor Department**

### **5. Words that Inspire**

“Notice that the stiffest tree is most easily cracked, while the bamboo or willow survives by bending in the wind.”

-- Bruce Lee, martial arts expert and actor

Your comments and feedback on this E-zine are welcome!

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