

THE BENEFITS OF BEING A SINGLE-UNIT OWNER

IN THE HOME SERVICE INDUSTRY



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Franchising is a universal model that can be applied to a variety of industries to help scale a concept quickly and efficiently.

Whether it's foodservice, retail, fitness or service-based, the overarching purpose of franchising is to identify a need and fulfill a void, while simultaneously giving entrepreneurs a proven business model that will set them up for long-term financial success and personal satisfaction.

In order for franchisees to build a successful business, it's essential that they identify a franchise that aligns with their individual interests and business goals. In addition, it's vital that they

align with a franchisor that is committed to all aspects of their business, which should include everything from the initial investment to the grand opening, and so on. As a leader among the service-based sector of franchising for the past decade, I've assisted many individuals in their franchising journey and have provided insight to lead them to their perfect match.

My experience in this industry has allowed me to identify several ways that individuals who are drawn to the home-service industry can thrive as a single-unit operator. If you currently find yourself contemplating if you'd perform better as a single-unit operator versus a multi-unit operator, keep in mind the benefits and opportunities outlined below.

1. Single-unit Businesses Can Be Profitable

A common question I receive from prospective franchisees is whether or not their single-unit can be profitable enough to earn them a quality living. I'll often hear that some of the most successful franchisees in the Quick Service Restaurant (QSR) or retail industries are multi-unit operators. An important thing to understand, is that the varying industries cannot be properly compared against one another. For QSR and retail operators, it can be extremely beneficial and even

imperative to the growth of the brand to own multiple units that are spread out strategically in a target market. This is because it's very uncommon for a customer to travel a long distance - while oftentimes passing competing brands - to reach your location as their final destination. In these instances, owning multiple units is almost required to meet the needs of a community.

On the contrary, a home-service concept allows franchise owners to operate throughout a territory and bring their services direct to the customer. The convenience of the services provided opens a new opportunity and differs from the brick-and-mortar business approach. Once this definitive perspective is understood, the possibilities of flourishing in a market as a single-unit operator are limitless due to the ability to reach a large number of potential customers.

2. Build Quality Relationships With Your Target Audience

There is an unmatched opportunity for a home-service brand to create meaningful relationships with property owners, local residents in need of services, industry stand-outs and key players across the home improvement and renovations industries. Beyond a company's promise to deliver a positive

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customer experience and outstanding service, building strong relationships within the community can often bring the business to the next level.

At Handyman Connection, we’ve recognized the need to hone-in on market penetration, and have executed a variety of tactics to ensure that each craftsman approaches a project with the highest level of quality and compassion. No matter the franchisor, each customer interaction can go a long way, and in turn, result in more business from neighbors or friends. As your company grows, so does your network. Having a single-unit territory allows a franchise owner to focus on hiring a team of passionate employees who can carry out the mission of their business. In addition, recruiting and retaining talent from neighboring communities is a unique way to scale growth within your existing territory. There is no limit to the quantity of services you can provide that will contribute to returning customers or referrals.

3. Low Overhead Costs

Operating a single-unit franchised location in the service industry allows you to lower the chances of accruing costs that could result in ghastly overhead expenses. With such low overhead, franchisees will have the opportunity to focus more of their time on widening their book of business, so employees have more jobs to complete. With very little physical space needed, your leadership team can better utilize their resources to help build upon internal processes, as opposed to spending too much time on tasks that won’t contribute to business growth.

The home-service industry is unique and bringing our services to the customer allows for us to reach a greater number of people at a lower expense. By keeping external costs low and concentrating efforts on building your business from within, maintaining consistent growth as a single-unit operator becomes very realistic.

Overall, single-unit ownership in the home-

service industry can be rewarding. If you possess a driven mindset for probability, create meaningful relationships with your customers and lower your overhead costs, then the growth possibilities are endless. Find that ideal market, align with a brand that matches your passion and personality and you’ll be on the path towards entrepreneurial success.

Jeff Wall is the CEO of Handyman Connection. After graduating from the School of Business, Jeff joined College Pro full-time in 1992 as a General Manager and moved up through the organization to become President of the US West. In January of 2010, Jeff became the President of Handyman Connection. After spending 23 years working in the First Service Brands family, Jeff purchased Handyman Connection from First Service Brands in 2013.

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