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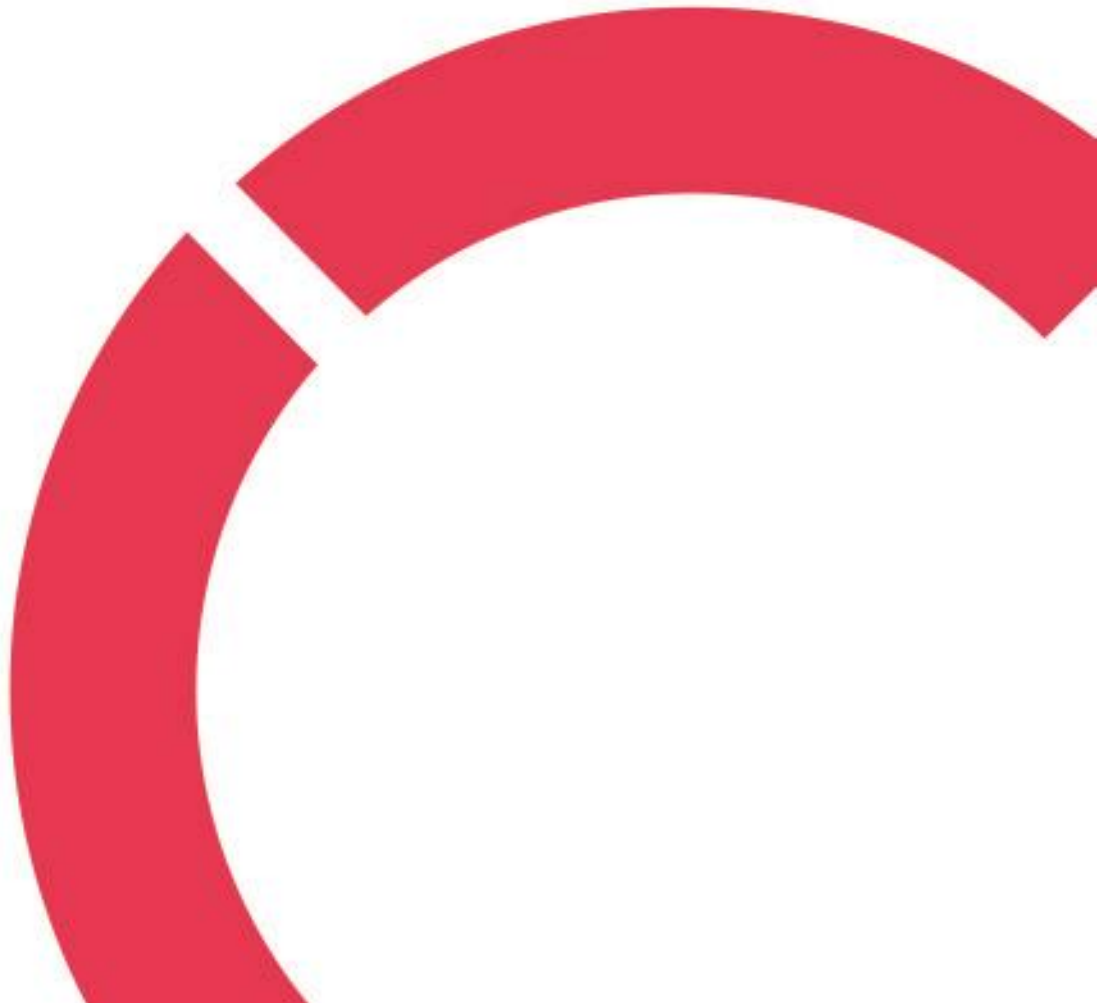
FRANCHISE BUSINESS IN BANGLADESH

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ABSTRACT

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<p>Bangladesh is witnessing remarkable economic growth driven by a burgeoning consumer market, digital adoption, and a thriving start-up ecosystem. Despite significant commercial activity, the potential of the market remains largely untapped. This thesis explores the landscape of Bangladesh for future opportunities for starting a Franchise Business by identifying the merits, demerits, and history of the franchise business for global or national brands.</p> <p>This thesis was conducted by using a Qualitative method where more than 30 people have responded. All of them are divided by age group and gender and their interest in setting up a Franchise Business and being an aspiring entrepreneur.</p> <p>By the accumulated data from the survey, it is evident that franchisee business in Bangladesh is booming. If organized measures, strong tactics and perseverance are followed, success will thrive for aspiring entrepreneurs in the future.</p>		
Key words Bangladesh, Business Plan, Entrepreneur, Franchise, Franchisor.		

ABSTRACT
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1 INTRODUCTION

Bangladesh is a land with numerous river valleys and primarily relies on agriculture for its economy. This country has an extremely dense population, with around 164.7 million people living in an area of 147,570 square kilometers. The density of cultivable land is 1,106 persons per square kilometer where the population growth rate is 1%. This growing population in this nation results in additional demands on the limited land resources. The rate of unemployment and underemployment among the agricultural labor force is becoming more prevalent. Hence, the population of individuals without land is growing. As a result, poverty has a visible impact on the vast majority of individuals living in rural locations and people are continually migrating from rural to urban areas without any decline. This is creating labor availability and opening new opportunities for creating new businesses with lower per-head costs. (Manan 2020, 1-5.)

Going through many articles, and journals, and presently visiting Franchise outlets in Bangladesh I have found that Bangladesh has always been recognized as a low-wage labor facilitate country that attracts developed countries to work with and because of the booming globalization, Franchises have become a well-known path to start a new business as an entrepreneur with a worldwide or nationwide established brand. The franchise business has gained popularity in Bangladesh because of the no-negotiable brand image that seamlessly grabs and holds the attention of the consumer. Therefore, I have decided to open a Franchise Business in my home country after completing graduation. So, I thought of choosing this topic for the thesis. This will help me to know thoroughly about the current market and help me to make further plans to execute. This will be a great help to me and my other fellows who would like to open a Franchise Business.

This thesis aims to provide a comprehensive analysis of the franchise business landscape in Bangladesh, shedding light on its opportunities, challenges, and implications for economic growth and entrepreneurship. Investigate the potential sectors and business models conducive to franchising in Bangladesh, considering market demand, consumer preferences, and socio-economic trends. Analyse the regulatory framework, cultural factors, and market dynamics posing challenges to the growth and sustainability of franchise businesses in Bangladesh.

The thesis will conduct both secondary and primary data. For secondary data news articles, journals, and books will be used and for the primary data quantitative methods will be prioritized that include survey

to capture the multifaceted nature of franchise operations and challenges. The theoretical part of the thesis will focus on global trends and best practices.

The completion result of this thesis can highlight the feasibility and potential conflicts of setting up and running a franchise business around the whole nation. This thesis also can offer important insights into the changing demands and expectations of entrepreneurs when opening a franchise business. This knowledge can help franchisors in market expansions which can lead to successful service in the regional market. This thesis can provide business wishers to set up and run franchise businesses in Bangladesh with useful suggestions.

2 FRANCHISE BUSINESS

The main aim of this chapter is to give the reader a precise and informative portrayal of the whole concept of the franchise business, its history, type of franchise business, agreements of franchise business merits and demerits, and lastly essentials of the current scenario of Bangladesh's market. The ultimate goal is to help the reader understand before starting a franchise business how they should think, improvise, and rethink before purchasing a franchise agreement.

2.1 Definition of franchise

The business model known as franchising allows a company's owner, known as the franchisor, to grant a license to a third party, recognized as the franchisee, to utilize the company's business concept. The franchisee gives royalties and a fee in return for the concept. A franchisee is a party to a contract that entails the transfer of established business systems and continuous assistance. Franchisees run their businesses on their initiative after completing their initial training. This is a quick and affordable method for franchisors to increase the company's brand and reputation. (Laakso 2005, 28.)

A franchise system has two tiers of persons such as: 1) The business idea and the franchisor, who licenses his brand. 2) The franchisee, who pays an initial fee and a royalty to obtain the right to operate under the franchisor's brand and system. Franchising can occasionally be mischaracterized as an industry. It's a business strategy that works in practically every sector. (Goldberg 2023.)

2.2 History of franchise

The concept of franchising is not new to the modern world. The first recorded rights to conduct business under other people's names come from the Middle Ages (476–1453), when the feudal ruler granted rights to merchants and other professions to conduct trade and commerce, including operating ferries and controlling marketplaces. Germany saw the earliest known instance of franchising, which was relatively recent. Brewers and tavern owners began doing business jointly in 1845 by granting beer the exclusive right to be distributed. (Bennett & Babcock 2008, 10.)

Sewing machines arrived after beer. After creating his first sewing machine in 1858, Isaac Singer went on to create the first commercial franchise. Before the establishment of Singer Sewing Center, two challenges need to be overcome. Customers were not aware of how they could operate the machines, and Mr. Singer lacked the funds for scale production. He realized that he could offer other businessmen the rights to sell hardware and provide training for new customers. He didn't have to estimate the cost or duration of employment because he could finance the manufacturer with the money from the licensing fees. With this method, the company quickly grew and is now well-known throughout much of the world. (The association of small business development centers 1998, 7.)

The necessity for a massive distribution network led to the next significant development in franchising. Everything had to change to fit the new culture when Henry Ford began producing his automobiles on an assembly line at a rate never seen before. The general public might access cars, which require fuel, maintenance, and repairs. People could now live in larger cities and travel to cities nearby. They still required food, accommodation, and other basic necessities. Many businesses began to flourish in the early 1940s; car dealers, vacation rentals, oil firms, and convenience stores, among others as well, struck deals. This marked the beginning of franchising's modern expansion. (The association of small business development centers 1998, 8.)

The 1940s saw a distinct look for each of the early franchisees, who each had unique traits and three pages of relatively simple, uncomplicated franchise agreements. Ray Kroc applied the cloning technique to franchising around ten years later. In addition, he founded the most renowned company and franchise in the world. Everything began in San Bernardino with 15-cent hamburgers and milkshake mixers. It was originally known as MacDonald's, and somewhere along the process, the a was omitted from the Mac. Mr. Kroc invented the fast-food idea and introduced the process of assembly technology to the food sector. He thought that in order to make the business successful when it expands to new regions, it is imperative to have complete control over every part of the business, from how it is operated to the store's appearance and everything in between. He was precise. The goal is to guarantee that consumers receive the same experience each time they visit a McDonald's. Following the discovery of cloned franchising businesses, others unsuccessfully tested franchises without replicating the business. Franchise companies that were already in operation began standardizing their operations and donning the same uniforms in the 1960s in order to accommodate the cloning technique. Franchise agreements are much longer these days more than three pages. (The association of small business development centers 1998, 9-10.)

Since the mid-1900s, franchising has advanced significantly. Since the International Franchising Association (IFA) was established in 1960, franchising has been used in over 75 different industries. There are local franchising organizations across many nations, and there are also private franchisors running franchised firms that operate outside of the formal associations. The number of franchisors and franchisees worldwide totals in the thousands. It is fairly easy to expand a firm globally through franchising, as McDonald's and their golden arches have repeatedly shown. (About International Franchise Association | What Is the IFA?)

2.3 Different types of franchise

A franchising business can be set up in a variety of ways. There is a primary gap between business structure franchising and product and trade name franchising. In Europe, the term "franchising" is exclusively used to refer to business format franchising; statistics do not include the former. Both are regarded as franchising in the US, and since the former is necessary for the latter, these are the explanations for each. Franchising under a trade name or product is the same as it was in the past. The franchisees distribute the franchisor's product to the final consumers. This hasn't changed; the Coca-Cola Company and British Petroleum (BP) are the more recent product and trade name franchisors. Historically, Singer made sewing machines and GM made cars. The concept of product and trade name franchising is expanded upon in business format franchising. This time, the franchisor controls every part of the company. McDonald's is a prime example of business format franchising, having been the first corporation to do so, as was previously mentioned. The franchisor gives the franchisee the complete guide for running the business, including training on how to run the enterprise, support during the process, and, depending on the type of business, even customer service terms that may be supplied by the franchisor. In other words, everything is covered. Additionally, the franchisor handles all national marketing. While the franchisee may occasionally market the local firm as well, the franchisor does the majority of the marketing. The franchisee pays royalties and franchising fees to the franchisor in exchange for a fully developed (and profitable) business model. Although this kind of franchising may be restrictive and uncompromising for the franchisee, entrepreneurs are more likely to adopt it than previous types. (Tunananen 2005, 18; Barringer, et al. 2010, 514-515; Bennett, et al. 2008, 9-10.).

The factors given by Tuunanen (2005, 68.) should be evaluated to determine whether the operations meet the requirements for business-style franchising. Legal criteria, theoretical and practical aspects, and along with minimal requirements all have been addressed below.

There are franchisee-operated stores; that is, a channel of distribution that is not entirely owned by the corporation, parties have a formal, documented franchise agreement in place. A franchisee gives the franchisor an upfront franchise fee and/or recurring royalties and run their businesses under the same trade name or brand, and their stores are outfitted uniformly. A franchisor gives the franchisees training and/or other important support in order to impart pertinent and categorized know-how. Also, to assist franchisees in running their businesses, the franchisor provides one or more operating manuals. Franchisor provides the franchisees with continuing commercial and/or technical support, or services and they do not hold a sizable portion of the franchisees' businesses. A franchisor looks for new franchisees and/or accepts franchising as its operational form and franchise agreement may provide a franchisee the sole right to a territory. Additionally, the franchisor continuously oversees and manages the franchisees' company activities. And without the franchisor's consent, the franchisee may not lend, sell, transfer, or grant the franchise or any associated rights to a third party. (Tuunanen 2005, 68.)

2.4 Different types of franchising agreements

In Similar to any other type of business, franchising involves many approaches to managing the parties' cooperation. The individual franchise agreement, area franchise agreement, and master franchise agreement are the three primary forms of agreements that are introduced here between the franchisor and the franchisee. The most common kind of agreement between a franchisor and a franchisee is the individual franchise agreement. A franchisor sells a single franchise to a franchisee for just one branch in this conventional partnership. (Barringer & Ireland 2010, 515.)

An area franchise agreement includes multiple locations at a single address. This kind of franchise agreement is very common since it grants the franchisee exclusive rights as no competition from other franchisees of the same business over the territory and presents challenges to the franchisee in the form of increased obligations, etc. Under this type of arrangement, the franchisor sells the franchisee the right to possess and run a set number of units in a given area. (Barringer & Ireland 2010, 515; Bennett & Babcock 2008, 282.)

There are two ways for a master franchise agreement, often called sub-franchising, to operate. In summary, in exchange for royalties or a share of the franchise fees collected from these additional franchisees, the franchisor sells the franchisee the opportunity to become a franchisor in a particular geographic area. (Murphy 2006, 164.) One approach to put this into practice is for the franchisee to run at least one unit while also serving as a franchisor for the other units in the vicinity. (Keup 2007, 90). An alternative method of doing this would be for the franchisee to take on the role of franchisor in the local community and become a franchisor themselves. (Barringer & Ireland 2010, 515). This kind of agreement is typically utilized when a business successfully expands to another country through franchising, having first successfully expanded through smaller markets. Another effective use of this idea is in the real estate industry, where individuals in the field are already experts and simply need to don a new outfit to market real estate under a more recognizable brand. (Bennett & Babcock 2008, 283.)

A person who owns and/or manages several units under one franchise, whether through an area or a master franchise agreement, is referred to as a multiple-unit franchisee. (Murphy 2006, 165). The original franchisor of either of these two multiple-unit franchising strategies may lose control over the sales process and will have limited options for future growth in that area for the duration of the franchise agreement. However, since each new franchise will operate independently of its original franchisor, there will be fewer franchisees overall to oversee, as well as less training and other duties related to launching a new franchise. (Barringer & Ireland 2010, 515; Bennett & Babcock 2008, 283.)

Using organization charts, (Barringer and Ireland 2010, 516) have portrayed the many sorts of agreements. Figure 1 illustrates the individual franchise agreement, which deals with the selling of a single franchise for a particular area. There are just two parties involved, and they are related to one another directly.

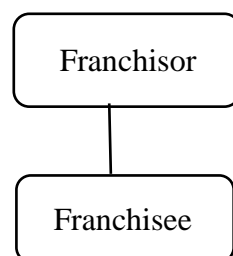


Figure 1. Individual franchise agreement (Based on: Barringer & Ireland 2010, 516)

The second kind is an area franchise agreement (figure 2), which offers a franchisee the right to control and manage a predetermined number of franchisees within a given region. The three franchisees shown on this chart are all run by the same franchisee person in the particular region covered by the same contract.

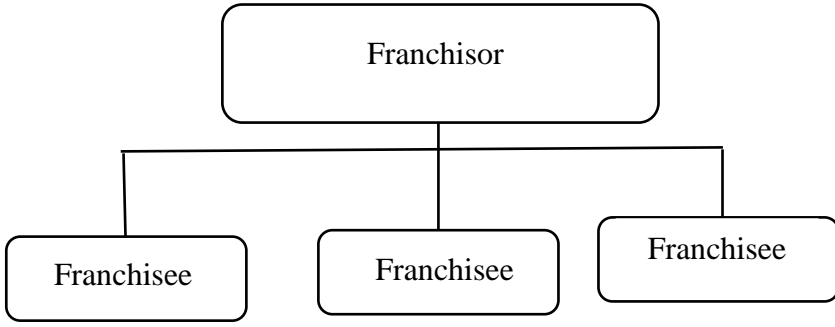


Figure 2. Area franchise agreement (Based on: Barringer & Ireland 2010, 516)

Thirdly, there is the master franchise agreement (figure 3), which allows a franchisee the authority to sell to additional new franchisees (sub franchisees), who then locate and oversee their own franchisees, in addition to owning and operating a certain number of franchisees in a specific geographical region.

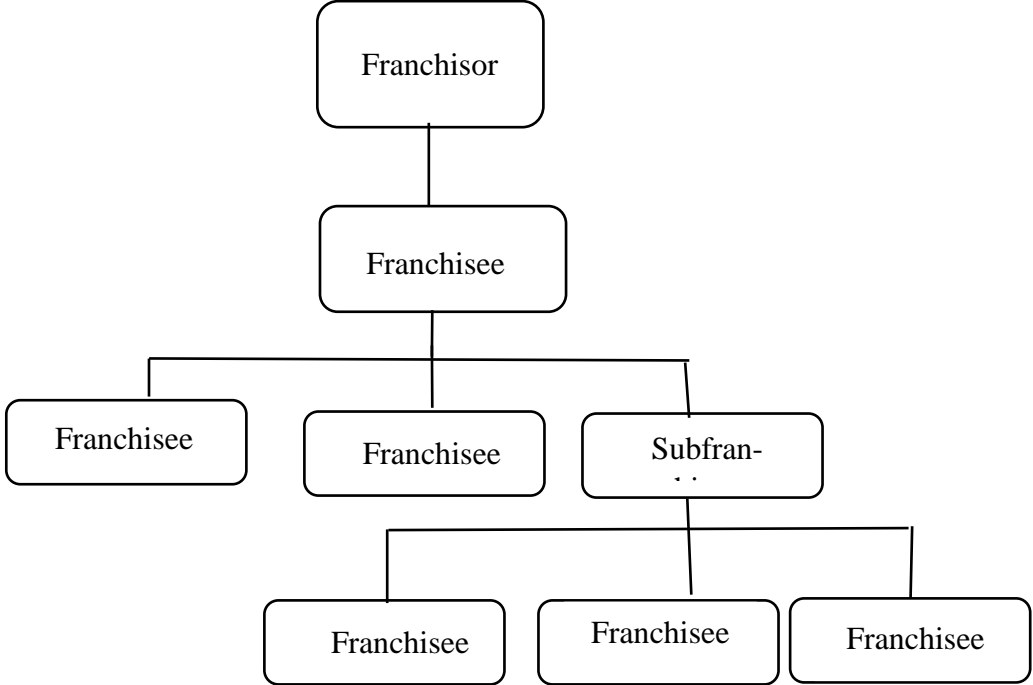


Figure 3. Master franchise agreement (Based on: Barringer & Ireland 2010, 516)

2.5 Advantages and Disadvantages of Franchise

Franchises have positive and negative aspects, just like any other kind of business or organization. (Murray 2004, 16). Since there are two parties to the franchise agreement- franchisors and franchisees- there are certain benefits and drawbacks to consider from both perspectives. Since the franchisor is the primary stakeholder in this situation, the benefits and drawbacks are discussed from their perspective. (Murphy 2006, 183.)

Because there are a larger sum of money and people involved in franchising operations than if a firm were to invest its resources in increasing the operations, franchising grows businesses far faster than growing through company owned units. (Francoise 1997, 14-15.) However, if the network develops sufficiently big that the franchisor is unable to manage it all, there may be a loss of control. Additionally, the franchisor may fabricate a story in which franchisees handle all of the day-to-day labor, relieving him or her of some of the responsibility for the business's daily operations. (Murray 2004, 19-21.)

Since each franchisee contributes capital to launch their own portion of the business, franchising can also be viewed as a means of raising capital, as the franchisor does not need to invest as much capital as it would when building company-owned branches. This also ensures that the franchisor will get a certain amount of money via fees and royalties. In the same manner as processing the finances through the same channels et cetera, a larger number of business units obtaining their supplies from the same source reduces costs. Not to mention the effectiveness of marketing, which benefits every company operating under the same name; one national or local advertisement serves every store and reduces expenses, labor, and time spent on marketing. (Keup 2007, 56-58.) The financial risks are minimal overall. The disadvantages include the fact that the franchisees share in the profits as well as the franchisor, meaning that the franchisor's earnings are reduced compared to the scenario when the company would solely own its units. Before making any money, the franchisor must invest in these areas because running a franchised firm has additional expenditures, such as training and legal fees. Like other business ventures, franchising requires time to turn a profit because most franchises need at least six months to break even. (Murphy 2006, 185-193; Barringer 2010, 522.)

When expanding a firm through franchising, local market expertise is transferred to new places by the franchisees; this highlights the significance of franchisees, particularly when expanding into foreign nations. The research and development resources that are provided by the franchisees in the form of reports are another beneficial feature of the franchisor-franchisee relationship. The franchisor has more time to

focus on the larger picture of running the firm when franchisees handle hiring and other direct managerial tasks. (Barringer 2010, 522.) People frequently also refer to issues; in franchising, the franchisor and franchisee may have divergent objectives when running their respective segments of the firm and view difficulties from distinct perspectives. The franchisor is responsible for understanding that franchisees are independent businesspeople under a franchising agreement, not their employees. In a way, the partnership is a leap of faith; the franchisor must be able to trust the franchisee and relinquish control of a portion of the business operations to an unknown party. (Keup 2007, 56-58.) Disagreements on a variety of topics will arise in partnerships, as they inevitably do, particularly when things do not turn out as planned. These are concerns that must simply be addressed as they arise. Finally, if disagreements cannot be resolved at the outset, the franchisee may decide to depart, utilize their experience to launch their own company, and turn into a rival who is aware of your operations. (Murray 2004, 19-21.) Each partner brings their own background and life experiences to a partnership. One benefit of franchising is that each franchisee brings expertise and ideas for marketing, management, new inspiration, and many more to the table. However, when everyone believes they are the best, the distinctions they bring might become a source of conflict. (Barringer 2010, 522.)

There are always challenges associated with business; after all, that is what it is all about. Several disadvantages in franchising stem from the dynamic between the franchisor and the franchisee. Barringer (2010, 522.) Business operations will run more easily if the relationship succeeds. Franchising is similar to marriage in that the key to success is finding the perfect "partner" to grow with. Life is considerably simpler and everyone is moving in the same direction when there is mutual trust and understanding between the parties. No matter how good the idea is, if you and the franchisee are at odds all the time, franchising will not last longer. (Murray 2004, 21.) One crucial thing to keep in mind is to not fix something if it isn't broken. Be prepared because if one tries to grow when it's not ready, one may ultimately harm something wonderful. (Murphy 2006, 183).

2.6 Franchise business in Bangladesh

Bangladesh is emerging as a vibrant market driven by a robust domestic consumer base, a growing middle class, and significant digital adoption. With over 2,500 startups and a thriving traditional business sector, the country presents untapped opportunities for investors. Despite global economic challenges, Bangladesh has shown resilience, with GDP growth outperforming many Asian peers. The expanding

digital economy, supported by initiatives like the Binimoy platform, further fuels growth. Startup activity, backed by substantial funding and government support, has attracted international interest, leading to increased foreign direct investment (FDI). Noteworthy startups like bKash have achieved unicorn status, signaling the market's potential. Emerging champions, characterized by optimism, increased labor productivity, international recognition, and ecosystem building, exemplify Bangladesh's business landscape. Multinationals and investors are poised to play a significant role in Bangladesh's economic growth, leveraging partnerships or franchise businesses with local companies and capitalizing on regulatory reforms. With smart regulatory measures, geopolitical stability, and support from external stakeholders, Bangladesh is positioned for continued growth and the emergence of more billion-dollar companies in the coming years. (Ishtiaque 2023). Bangladeshi entrepreneurs are still highly intrigued about purchasing franchises from United States-based companies. Franchise businesses are unrestricted by legislation, and increased access to international supply chains has raised the caliber and dependability of products. Several American companies are operating successful franchises in Bangladesh, including Sbarro Inc., Kenny Rogers' Roasters, Kentucky Fried Chicken, Krispy Kreme Doughnuts, Pizza Hut, Burger King, Coldstone Creamery, and others as well. Bangladesh's spending power continues to grow and a significant percentage of its citizens spend much on beverages and meals. Bangladesh has an enormous and geographically concentrated consumer base since its 156 million people live in a compact geographic area. (Bangladesh - Franchising 2018.)

Bangladesh's noteworthy domestic market presents enormous growth opportunities for international businesses. According to the report of a well-known English newspaper in Bangladesh called "The Daily Star"- the nation is home to thousands of enterprises and has become one of South Asia's greatest concentrations of global corporations. In six to seven years, the franchise market in Bangladesh is expected to reach a valuation of \$6 billion to \$7 billion, said by Gaurav Marya, Chairman of FranGlobal (an Indian franchise consulting company). Again, he notably mentioned that the fields of fitness, healthcare, and education would be most affected by the business model in Bangladesh because Franglobal plans to introduce over 50 brands, \$39 million in investment, and 2,500 new employees to Bangladesh over the course of the next two years, as the nation's steady economic progress continues to garner interest from around the world. (The Daily Star 2018.)

2.6.1 Factors while choosing franchise food outlets in Bangladesh

Nowadays, the franchising industry is highly popular among both customers and businesspersons. Engaging in a franchising business differs significantly from other types of businesses, such as retailing or wholesaling. Franchising involves the transfer of the distribution system to an independent business owner. Although the franchise industry in Bangladesh has not been as concentrated in recent decades, a lot of business owners launched franchises over the past twelve years in an effort to grow their companies and escape excessive competition and franchising has become a prominent business model in Bangladesh today, with several established brands operating across various sectors. However, only a handful of these franchises have managed to gain significant recognition and success among consumers due to their emphasis on quality and performance. (Sarker & Noor 2014, 97-98.)

There are several influential factors that add value to consumer preferences when choosing a Franchise food outlet. The central focus of franchises is the consumers' purchasing decisions, which helps to better understand their preference towards franchise businesses. Consumer behaviour is constantly evolving. The importance depends more in the reasons for purchasing rather than the specific product chosen by the customer. These characteristics differ from what stimulates store loyalty, subsequently, franchisees do not consistently utilize precious resources to control either strategy. It is crucial to focus on altering consumer behaviour patterns to prevent loyal clients from being tempted by competitors' exceptional offers. Another significant element to consider is the level of quality. However, in this context, the term "quality" does not solely refer to the quality of the product in a fast-food chain. It encompasses the idea of delivering a standardized product, where the franchiser's operational instructions play a crucial role. Ensuring a uniform service across all locations is crucial for the success of the franchise business. Monitoring product quality is the fundamental premise of franchising in fast-food chain restaurants. It is essential to maintain consistent standardized service and products across the whole network. In addition to guaranteeing the excellence of their products, franchise businesses strive to establish a distinctive brand identity. Therefore, under the franchise chain, all units utilize a shared trademark. Products will exhibit uniformity across all food franchise outlets, with geography playing a relatively minimal role. The findings of Sarker & Noor (2014) highlight a positive correlation between these factors and consumer choice of franchise. Notably, product and service quality, coupled with effective branding, emerge as pivotal elements. Additionally, pricing, hygiene standards, and the strategic location of franchise outlets significantly impact consumer preferences. The study underscores the importance of intensified promotional efforts by franchise organizations to stimulate demand and enhance their market presence. (Sarker & Noor 2014, 97-100.)

3 FRANCHISES AS BUSINESS MODEL

For businesses seeking to grow and expand, franchising is a great option. Through the creation and management of franchisees, franchising allows a business to expand into new markets. Establishing and maintaining the franchise system is a franchise business's main goal. (Laakso 1998, 75) However, franchising has threats, just like any other commercial endeavour (Goldberg 2023). Entrepreneurs should consider whether the franchising model aligns with their own business goals before launching a franchise. Every company has its unique objectives, and while franchising is a highly competitive operating model, it may not always be the best course of action. (Laakso 2005, 176.)

There are many advantageous reasons to start a franchise business as an aspiring entrepreneur. However, like any other business venturers franchise business also require careful planning and preparation to be successful. This chapter will explore the critical steps and strategies that a prospective franchise owners should take into account when establishing their businesses from the scratch.

3.1 Business plan

A business plan has two purposes: first, it is an organizing tool for streamlining and refining your company's objectives and strategy; second, it is a sales document that pitches your idea and shows that it can generate revenue and draw in investors and internal resources. A business person will have a greater understanding of the firm, including if it may be viable in Finland and what has to be done to make it lucrative, by drafting this business plan. A business plan is a written synopsis of an entrepreneur's intended business plan that includes information on the plan's finances, effectiveness, promotion opportunities, strategy, and leadership capabilities. Developing a business plan is crucial because, in order to maximize the likelihood of success, an entrepreneur must have a carefully thought-out and precise company plan. (Scarborough & Cornwall 2014, 134)

According to Thomas Zimmerer and Norman Scarborough (2008, 138-146), a business plan typically includes several key elements that can be updated as needed. These elements are the title page, table of contents, managerial summary, company history, trade and industry profile, business policy, description of the company's products or services, upgrade scheme, opponent analysis, and an explanation of the

administration. Additional components that can be revised include the required team, procedural plan, pro forma financial statements, statement of purpose and ideas, and a loan or investment proposal.

3.2 A Proper start-up franchise business plan

A franchise business plan includes a list of goals together with a written document that outlines the essentials of your standalone enterprise. It also covers the business's operations, marketing plan for expansion, and financial estimates, which include franchise fees. In order to provide a seamless and open process for the creation and implementation of your franchise strategy in your business plan, it is imperative that you attend to any outstanding requests. Finances will always be a key factor, whether one is growing their current firm or buying a franchise. In order to obtain funding from lenders, a franchise business plan must be written. However, in order to write successful franchise business plans, one must have a firm grasp of the seven fundamental components. (Goldman 2020.)

Soon after finalizing the franchise agreement, a marketing plan and further startup materials will be provided by the franchisor. One can begin drafting a franchise business plan overview with the assistance of the available materials. Franchisors frequently assist their franchisees with the writing process. (Goldman 2020.)

3.2.1 Executive summary

The initial segment of the franchise business plan outline entails a comprehensive overview or synopsis of the crucial details pertaining to the new franchise venture or existing one. This section, known as the executive summary, serves to elucidate a business and should address the following inquiries regarding the franchises. The executive summary of business plans serves as the initial impression for readers regarding your franchises. Essentially, it encapsulates your business pitch in written form, distinctly delineating the essence of your franchises and their offerings. The executive summary should be presented as a standalone document, introducing your business plan template. It should strictly adhere to referencing materials provided and employ appropriate language tailored to your target audience. (Upmetrics)

3.2.2 Business description

The business description segment within a franchise business plan template serves as a concise summation of the enterprise. This segment should encompass the organizational structure, mission statement, historical background, and prospective trajectories of the company. Although comprehensive financial data is not requisite, an outline detailing industry overview, financial forecasts, personal financial assets, tax documentation, and pertinent business particulars is advised for inclusion in the business plan. Additionally, within this section, it is imperative to delineate the company's objectives. The business description provides an avenue to communicate both short-term and long-term goals to stakeholders. Ensuring that these objectives are both attainable and quantifiable is paramount. Drawing insights from established franchisees is recommended, while also eschewing nebulous terminology in favor of precise articulation within the franchise business plan template. The utilization of specific language and delineation of temporal parameters facilitates a clear elucidation of the intended accomplishments. (Goldman 2020.)

3.2.3 Competitive analysis

The competitive analysis segment is a fundamental component of franchise business plans, aimed at identifying both direct and indirect competitors. Thorough research is imperative to discern the strengths and weaknesses of the business vis-à-vis its competitors. To facilitate comprehensive competitor analysis, several sequential steps are recommended: initially, the identification of ten direct and indirect competitors for comparative evaluation; subsequently, the investigation of their marketing strategies and product attributes; finally, juxtaposing the acquired insights with the contents of the business plan. (Upmetrics)

A profound comprehension of competitors garnered through rigorous competitive analysis facilitates the formulation of an efficacious strategy for the realization of the franchise business plan's objectives, thereby enhancing the prospects of securing potential funding. (Goldman 2020.)

3.2.4 Marketing plan and sales plan

This section of the franchise business plan explains the strategic framework designed to build and maintain a strong customer base and drive demand for the business. It includes a detailed explanation of the planned advertising initiatives, the current advertising strategy, and the evidence supporting these choices. Useful insights can be drawn from the required franchise training outlined in Item 11 of the Franchise Disclosure Document (FDD). The following steps are recommended for developing these strategies (Goldman 2020).

First, conduct a comprehensive market analysis to identify the specific demographic or customer segment that should be the focus of your marketing and sales efforts. This analysis helps tailor messaging and strategies to resonate with the ideal customers envisioned in the business plan. Next, establish clear marketing goals. The primary task is to define specific, measurable marketing objectives that align with the broader goals outlined in the franchise business plan. For example, objectives might include increasing website traffic by a certain percentage or generating a specific number of leads through targeted marketing campaigns. (Goldman 2020).

Once goals are set, outline a series of tactics to engage the target audience and achieve the marketing objectives. These tactics might include digital marketing, social media outreach, email campaigns, content distribution, and more. A viable sales strategy is also essential to maintain market presence. To develop this strategy, a dedicated sales team should focus on continuous lead generation by defining a structured sales process to promote the franchise's offerings to the target audience. (Goldman 2020).

It's also crucial to identify Key Performance Indicators (KPIs) that will serve as measures of the success of the marketing and sales efforts described in the business plan. These metrics might include conversion rates, cost per lead, or revenue generated from marketing activities. Finally, determine the necessary financial resources to support the marketing and sales activities outlined in the franchise business plan. This includes allocating funds for advertising, purchasing marketing technology, or paying sales staff as needed. (Goldman 2020).

Investing time and effort in developing a thorough franchise business plan that aligns with the unique characteristics of the business and its target audience is highly recommended (Goldman 2020.)

3.2.5 Operations and management

The operational and managerial segment of a franchise business plan template delineates the routine functions and undertakings pertinent to extant franchise enterprises. It encapsulates not only the fundamental operational procedures but also elucidates the specific duties and obligations, accentuating notably the proprietor's role within the framework of the business plan. In formulating the ownership framework for this enterprise within the business plan, critical consideration is accorded to discerning whether it shall adopt a sole proprietorship model with a solitary proprietor or engender participation from multiple proprietors. This section of the franchise business plan further incorporates aspects such as the enterprise's personnel structure, logistical arrangements, and preemptive measures for potential operational challenges (Upmetrics 2024.)

3.2.6 Financial plan

In the financial planning segment of a business plan, it is imperative to furnish a comprehensive elucidation of the financial forecasts pertaining to the initial years of the business endeavor. The formulation of a projected profit and loss statement constitutes a pivotal aspect of this section, wherein an outline of anticipated revenue, cost of goods sold, and operational expenditures is delineated. Furthermore, the projection should encapsulate the net profit or loss expected to be incurred by the enterprise. In conjunction with the profit and loss statement, an estimation of cash flow is indispensable, encompassing inflows and outflows anticipated during the initial operational phase. This entails a meticulous assessment of cash receipts from clientele, disbursements to vendors, loan repayments, and other financial transactions affecting liquidity. Complementary to the aforementioned financial statements, a projected balance sheet is deemed essential, illustrating the financial position of the enterprise by delineating its assets, liabilities, and equity. Additionally, the determination of the break-even point emerges as a critical analytical exercise, offering insights into the threshold at which the franchise business is poised to neutralize costs or achieve profitability, thereby facilitating a comprehension of requisite revenue targets. (Upmetrics 2024.)

Concomitantly, the assessment of financing needs emerges as a fundamental facet, necessitating an estimation of the capital required to initiate and sustain business operations. This evaluation encompasses both short-term and long-term financing requisites, inclusive of potential business loans. It is paramount

to underscore the necessity of realism in crafting financial projections, underpinned by substantiating evidence to bolster the validity of the estimations presented. (Goldman 2020.)

3.2.7 Pro forma

A pro forma section of the franchise business plan template parallels the financial data segment, albeit with a more concentrated emphasis on the three primary accounting statements: the balance sheet, cash flow statement, and income statement. In the context of a business plan, the creation of a pro forma typically entails four procedural steps: formulation of a chart of accounts, determination of the business's projected earnings, development of financial projections, and estimation of cash flows. It is advisable to engage in dialogue with appropriate professionals, such as accountants or financial advisors, to authenticate the accuracy of the estimates and substantiate the proposal when presenting it to potential lenders. (Goldman 2020.)

4 RESEARCH PROCESS

People commence the process of research when they need to learn more about a certain topic in a methodical manner and so broaden their understanding of the topic. Data gathering on its own is insufficient to constitute research; systematic data collection with a defined goal is required. Additionally, gathering information from several sources into a single document with a bibliography does not constitute research; rather, this is a section of the study that ends with an analysis of the information the data reveal. (Saunders, Lewis & Thornhill 2009, 320.)

4.1 Research methods

The primary distinction between various research methodologies is the use of quantitative and qualitative approaches. While using quantitative research methods, the study produces and/or utilizes numerical data, while using qualitative research methods, the study produces and/or uses non-numerical data. (Saunders et al. 2009, 151). Since the research issue for this thesis will be covered by collecting survey question answers from different age group, and gender individuals, a quantitative method is the obvious choice.

Many professions rely on surveys as a means of data collection. When attempting to learn more about a group of people's traits, inclinations, viewpoints, or beliefs, they are an excellent option. Survey research is often used to measure public opinion about the two sides and policies, learn about the experiences and traits of various social groups, learn what consumers think about goods, services, and businesses, gather information from patients about their symptoms and treatments, and study personality traits, preferences, and behaviors. (Halupa, 2022, 41-66.)

A successful survey requires balancing the volume of information required and the time a participant is prepared to devote to it. Crucially, the survey must be appropriately completed that is, it must not be limited to items that the person may check off without reading. Ensuring the assessment is centered around a particular, limited construct that is manageable to evaluate through a manageable number of questions is the key to achieving a manageable survey. A survey with 20 questions or less that can be finished in 10 minutes is often considerably more doable than one with 50 questions or more, even if there are no set rules regarding the optimal number of questions for a survey. This is particularly appli-

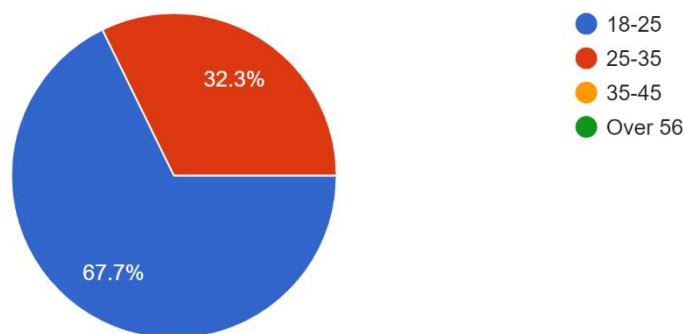
cable if the student intends to finish the survey with a few open-ended questions. If the survey is excessively lengthy, participants can be "burned out" by the time they get to these questions and might not provide thorough answers. It's crucial to keep in mind that these qualitative inquiries can yield crucial data. (Halupa 2022, 41-66.)

4.2 Analysis

This part of the chapter examines the results of the study conducted and analyzes the quantitative data relevant to the study's aim. The goal of this section is to provide a thematic analysis of the data gathered from the survey, ensuring that the sample remains random. A letter was attached to explain the survey's purpose. The data was collected using Google Form. The questionnaire was sent to nearly sixty individuals, and 31 responses were collected from aspiring entrepreneurs to assess their level of interest, the feasibility of franchise businesses in Bangladesh, their preferences for national or international franchises, current scenarios, challenges, opportunities, and their familiarity with existing franchise business laws. It took 15 to 20 days to collect the survey data. The final data collection results are interpreted below visualizing via pie and bar chart which are automatically generated by Google Form.

To what age group do you belong?

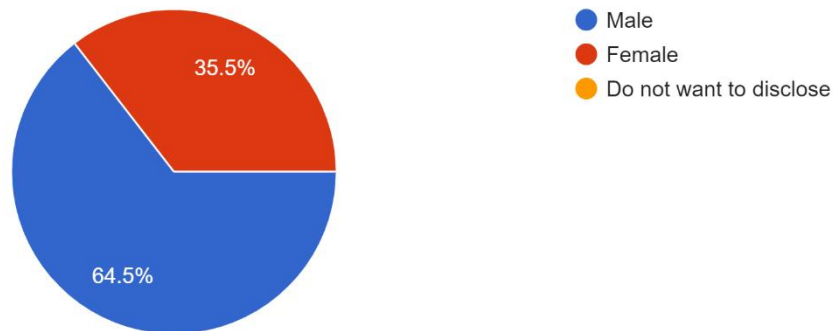
31 responses



This question aimed to identify the primary age group of aspiring franchise business entrepreneurs. The results reveal that the majority of respondents are in their early 20s to mid-30s, showing a strong willingness to take risks and pursue opportunities in the franchise sector. Notably, the 18- to 25-year-old age group dominates the findings, making up 67.7% of the respondents, while the 25- to 35-year-olds account for the remaining 32.3%.

Please select your gender-

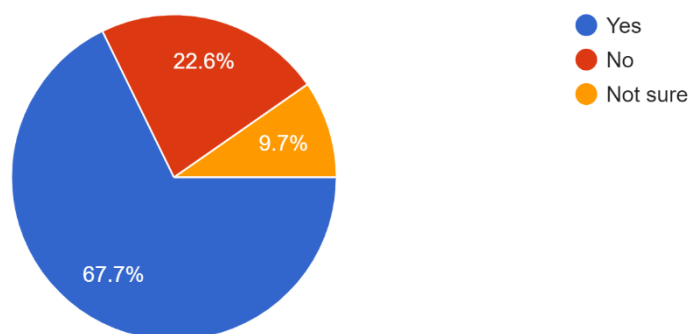
31 responses



To understand gender representation, a question was asked to determine the male-to-female ratio among participants. The survey results showed that 35.5% of the respondents were female, while 64.5% were male.

Have you ever considered starting a franchise business in Bangladesh?

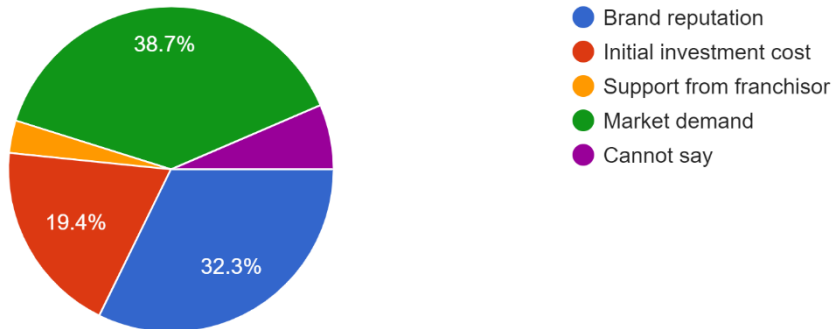
31 responses



When asked if they had ever considered starting a franchise business in Bangladesh, 67.7% of participants responded "yes," 9.7% were unsure, and 22.6% said "no." These results clearly indicate that a significant portion of respondents are eager to explore franchise business opportunities in Bangladesh.

What factors would influence your decision to invest in a franchise business in Bangladesh?

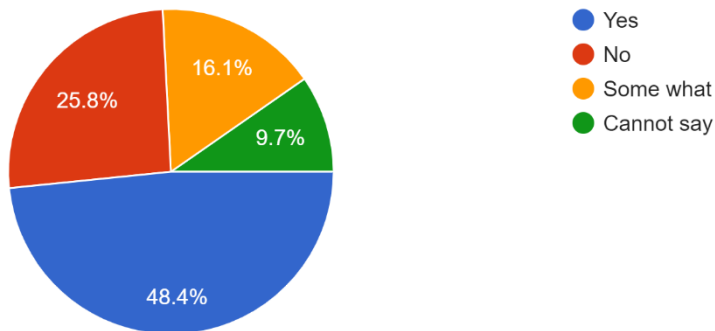
31 responses



This question presents the factors influencing respondents' decisions to invest in a franchise business in Bangladesh. A significant portion, 38.7%, identified as market demand is the most important factor, meaning they emphasize more on the market needs in their decision-making. Brand reputation was the second most influential factor, chosen by 32.3% of participants, suggesting that a well-known, trusted brand is crucial for many potential entrepreneurs. Initial investment cost was important to 19.4% of respondents, highlighting financial considerations. Interestingly, only 3.2% of the participants prioritized support from the franchisor, and 6.5% were undecided. This suggests that market opportunities and brand image outweigh than other factors in investment decisions.

Are you familiar with the regulatory requirements for operating a franchise business in Bangladesh?

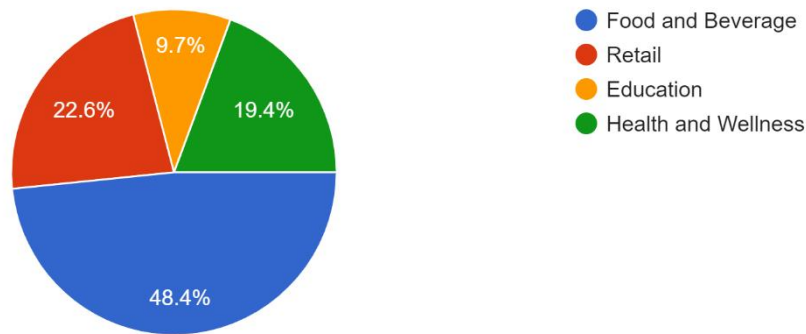
31 responses



This data reflects respondents' familiarity with the regulatory requirements for operating a franchise business in Bangladesh, where nearly half of the participants (48.4%) are aware of the regulatory standards, indicating a solid level of knowledge among prospective franchise owners. However, 25.8% disclosed to being unfamiliar with these regulations, while 16.1% were somewhat familiar, suggesting there is still a considerable gap in understanding. A small portion, 9.7%, were undecided or unsure, reflecting a need for better regulatory education among potential franchisees.

In which industry sector would you like to start a Franchise Business in Bangladesh?

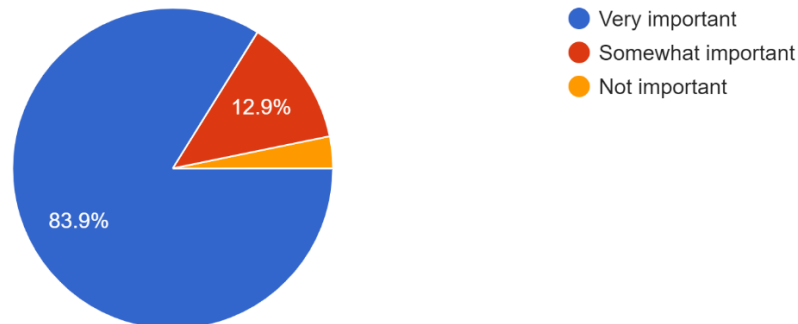
31 responses



Here, it displays the preferred industry sectors for starting a franchise business in Bangladesh. The food and beverage sector are the most popular choice, and almost half (48.4%) of participants showed interest in this area. After that, the second choice- Retail- was selected by 22.6% of respondents, while 19.4% were inclined toward the health and wellness sector. Education is attracted by the least with 9.7% of participants choosing this field. These results suggest that food and beverage businesses are seen as the most promising for franchising in Bangladesh, followed by retail and education.

How important is brand recognition to you when considering investing in a franchise business in Bangladesh?

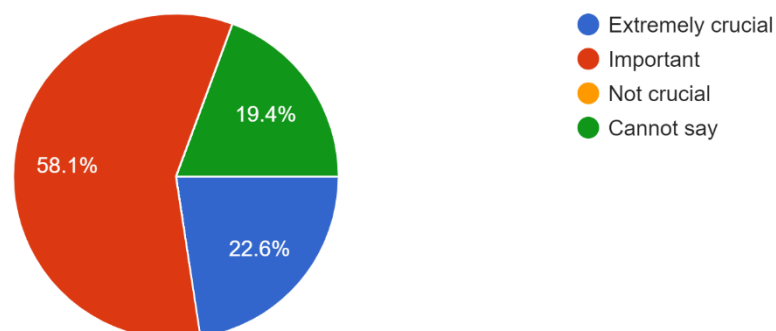
31 responses



This illustrates how important brand recognition is to respondents when considering investing in a franchise business in Bangladesh. A significant majority, 83.9%, view brand recognition as "very important". Meanwhile, 12.9% consider it "somewhat important," showing that a smaller group acknowledges its relevance but might weigh other factors as well. Only 3.2% feel that brand recognition is "not important". It can be concluded that for most prospective investors, the strength and visibility of a brand are key factors in choosing a franchise.

How crucial is the availability of financing options for you to invest in a franchise business in Bangladesh?

31 responses

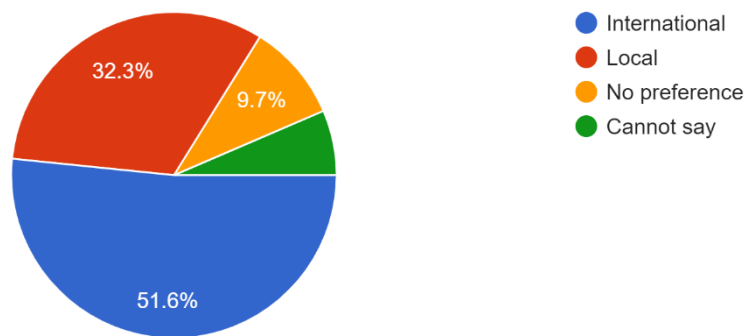


This data highlights the importance of financing options for respondents when considering investing in a franchise business in Bangladesh where the majority, 58.1%, consider financing options "important," reflecting that access to financial resources plays a key factor for many potential franchisees. Another

22.6% see it as "extremely crucial," emphasizing the critical role financing plays in their decision-making. Other 19.4% of respondents are undecided, indicating that while important, financing may not be the sole determining factor for them.

Would you prefer to invest in an international franchise brand or a local franchise brand in Bangladesh?

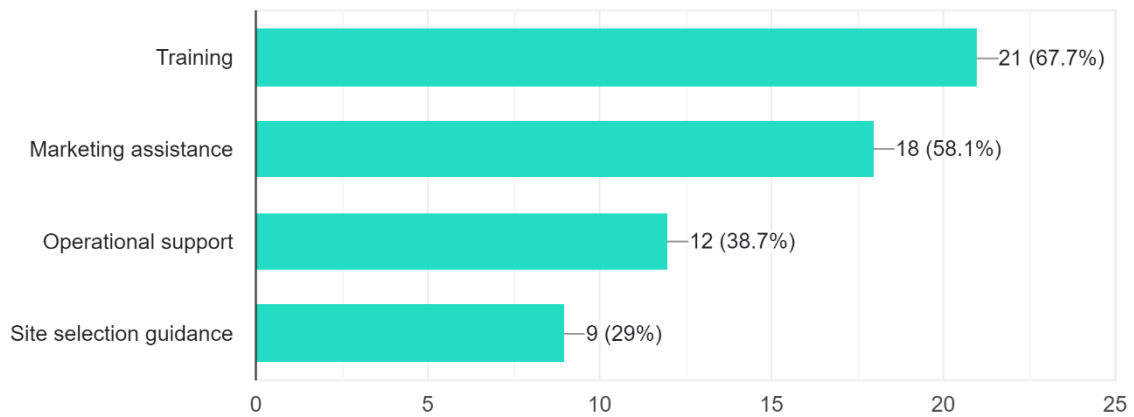
31 responses



This data presents the preferences regarding whether respondents would invest in an international or local franchise brand in Bangladesh. 51.6% of participants expressed a preference for international brands, suggesting that global recognition and established business models are appealing to potential investors. Meanwhile, 32.3% prefer local franchise brands, showing a notable interest in homegrown businesses. A small percentage, 9.7%, indicated no preference, while 6.5% were undecided, suggesting that the majority lean toward international franchises for investment opportunities.

What type of support would you expect from a franchisor in Bangladesh? (Select all that apply)

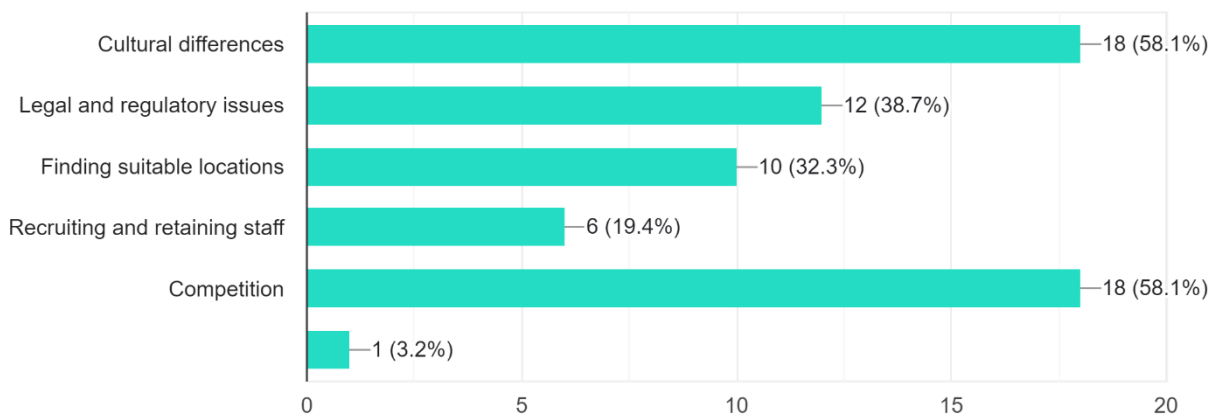
31 responses



This Bar chart reveals the types of support potential franchisees in Bangladesh expect from franchisors. The majority (67.7%) of them expect training which highlights the importance of skill development. Marketing assistance is also highly valued, with 58.1% seeking support in promoting their franchise. Operational support is expected by 38.7%, while 29% look for guidance in selecting the right site for their business. These results suggest that franchisees prioritize hands-on support, especially in training and marketing, to ensure their success.

What challenges do you anticipate in operating a franchise business in Bangladesh? (Select all that apply)

31 responses

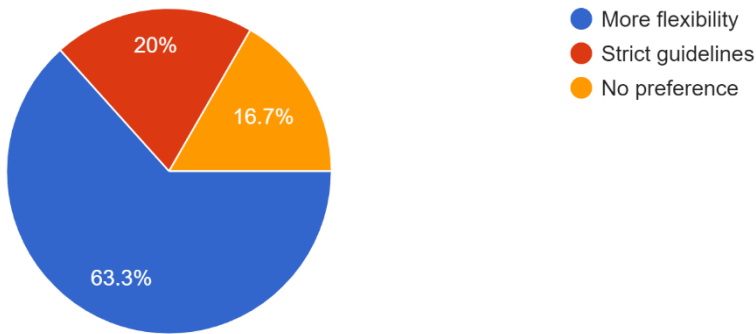


The chart outlines the challenges expected by franchise business operators in Bangladesh. Cultural differences and competition are the most significant concerns, each noted by 58.1% of respondents. Legal

and regulatory issues pose a challenge for 38.7%, while 32.3% anticipate difficulty in finding suitable locations. Recruiting and retaining staff is a concern for 19.4%. These results suggest that cultural adaptation and a competitive market are the main obstacles for aspiring franchisees in the country.

Would you prefer a franchise model that allows more flexibility in business operations or one with strict guidelines?

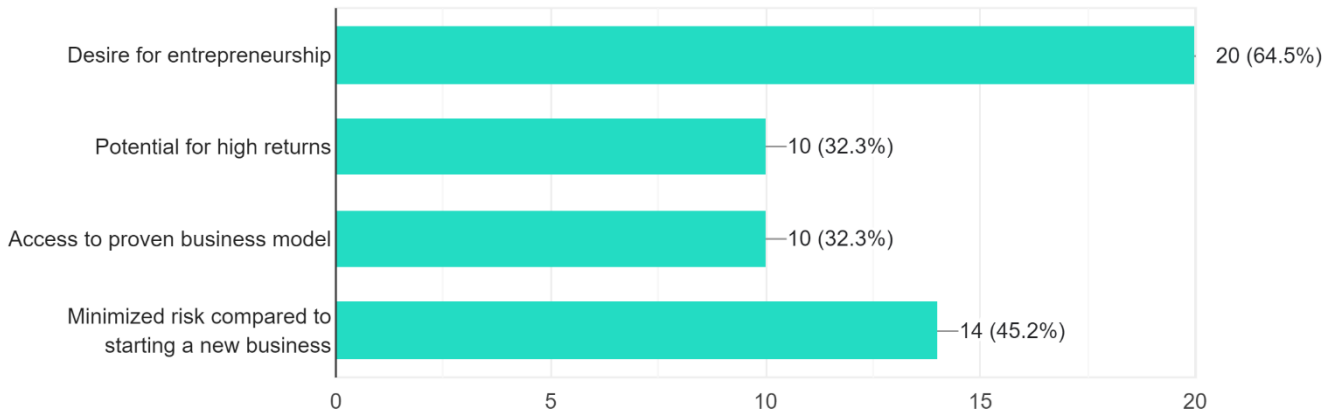
30 responses



The chart reveals that the majority of respondents (63.3%) prefer a franchise model with more flexibility in business operations, indicating a desire for adaptability and autonomy in decision-making. On the other hand, 20% favor a model with strict guidelines, likely for its structure and consistency. A smaller percentage (16.7%) expressed no preference. This data highlights that flexibility is a key consideration for potential franchisees in Bangladesh.

What would motivate you to invest in a franchise business in Bangladesh? (Select all that apply)

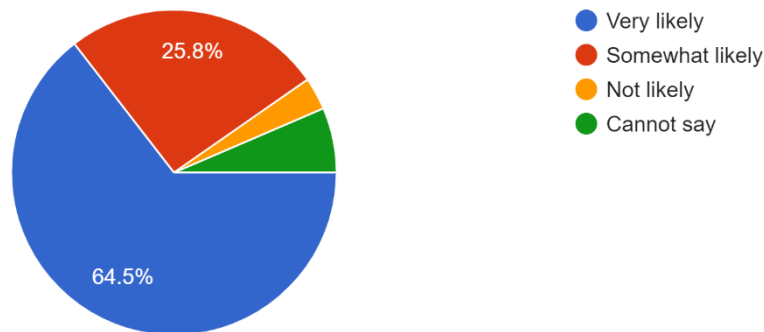
31 responses



The chart shows that most of the respondents (64.5%) are motivated to invest in franchise businesses in Bangladesh due to a strong desire for entrepreneurship. Additionally, 45.2% are drawn to the minimized risks compared to starting a new business. Other key motivators include the potential for high returns and access to a proven business model, each appealing to 32.3% of participants. This highlights a diverse set of motivations behind franchise investment decisions.

How likely are you to seek professional advice (e.g., legal, financial) before investing in a franchise business in Bangladesh?

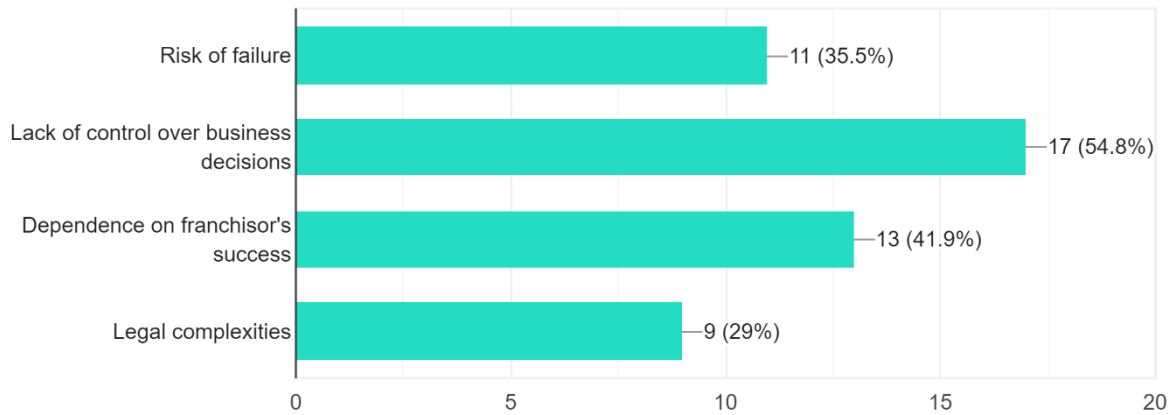
31 responses



The pie chart indicates that a significant majority (64.5%) of respondents are very likely to seek professional advice, such as legal or financial consultation, before investing in a franchise business in Bangladesh. Around 25.8% are somewhat likely to do so, showing a cautious approach to investment. Only a small portion (6.5%) are uncertain about seeking such advice whereas 3.2% of the participants are not likely to seek any professional advice. This demonstrates the importance placed on professional guidance in franchise investment decisions.

What are your primary concerns regarding the franchise business model? (Select all that apply)

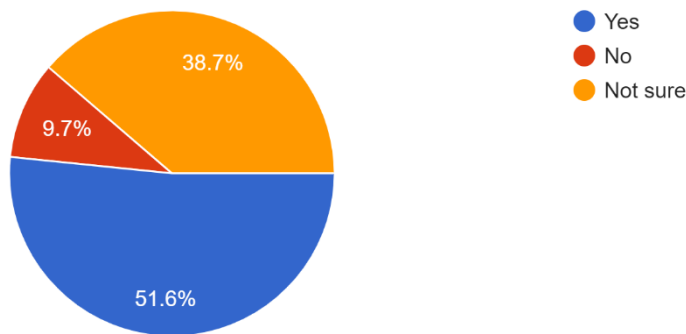
31 responses



The chart reveals that the most common concern regarding franchise business models is a lack of control over business decisions, as noted by 54.8% of respondents. This is followed by dependence on the franchisor's success (41.9%) and the risk of failure (35.5%). Legal complexities are also a worry for 29% of participants. These concerns highlight the challenges and limitations perceived in franchise ownership.

Would you prefer a franchise model that offers exclusive territory rights in Bangladesh?

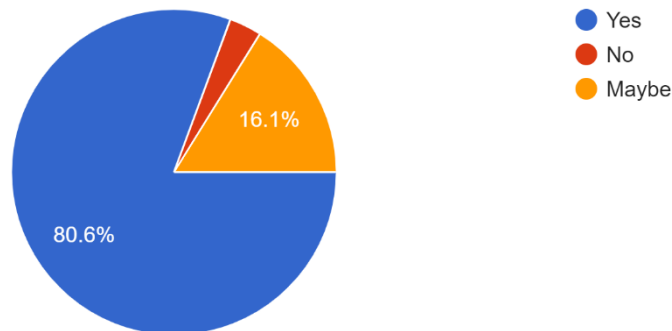
31 responses



The chart indicates that 51.6% of respondents prefer a franchise model that offers exclusive territory rights in Bangladesh, showing a clear inclination toward securing market dominance in a specific area. However, 38.7% are not in favor, suggesting they might prioritize other aspects of franchising over territorial exclusivity. A smaller group (9.7%) remains uncertain, highlighting some indecision regarding the importance of territorial rights.

Would you be interested in attending franchise exhibitions or seminars in Bangladesh to learn more about franchise opportunities?

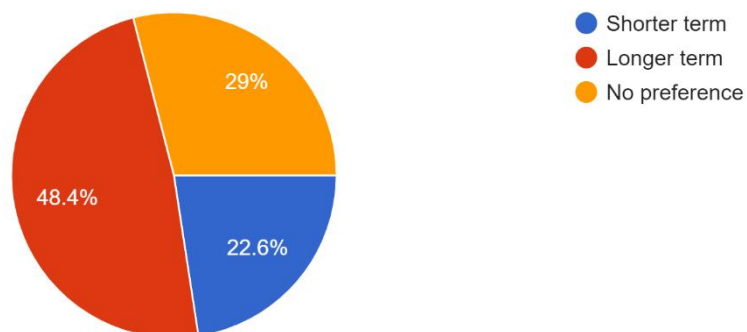
31 responses



The chart reveals that a significant majority (80.6%) of respondents are keen to attend franchise exhibitions or seminars in Bangladesh, indicating a strong interest in exploring franchise opportunities through such events. A smaller portion (16.1%) is undecided, while only 3.2% are not interested. This highlights the role of informational events in facilitating potential investments and business decisions in the franchise sector.

Would you prefer a franchise model with a shorter or longer contract term?

31 responses

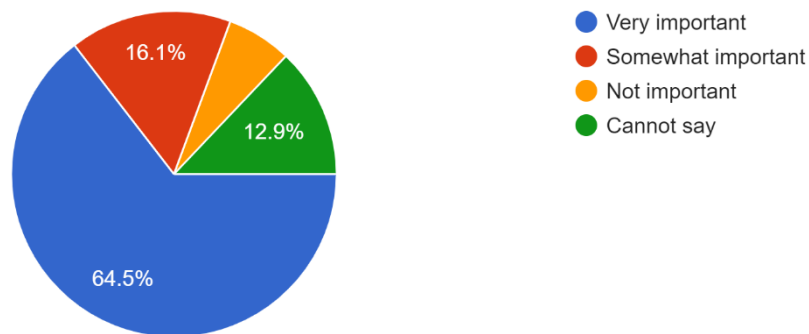


The chart indicates that a significant portion (48.4%) of respondents prefer a franchise model with a longer contract term, suggesting a desire for stability in their business commitments. In contrast, 22.6% favor shorter contracts, likely reflecting a preference for flexibility. Meanwhile, 29% of respondents

have no strong preference between the two options, highlighting diverse expectations for franchise agreements.

How important is it for a franchise brand to offer ongoing training and development programs for franchisees?

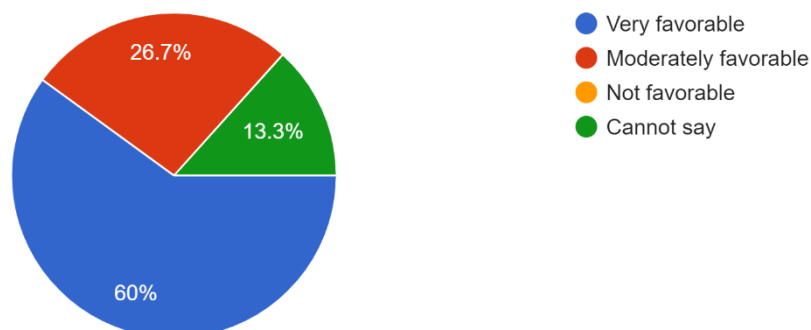
31 responses



The pie chart illustrates that the majority (64.5%) of respondents consider it very important for a franchise brand to provide ongoing training and development programs for franchisees. About 16.1% find it somewhat important, while 12.9% are unsure. Only a small percentage (6.5%) deem it not important, emphasizing the strong value placed on continuous support for franchise success.

How do you perceive the overall franchise business landscape in Bangladesh in terms of growth potential and opportunities?

30 responses



The chart indicates that the majority (60%) of respondents perceive the franchise business landscape in Bangladesh as very favorable in terms of growth potential and opportunities. About 26.7% view it as

moderately favorable, while 13.3% are uncertain. No respondents found the landscape unfavorable, suggesting a generally optimistic outlook for franchising in the country.

4.3 Recommendation

This section of the text is exclusively derived from the survey results obtained through participants' responses. The final results reveal significant, informative, and intriguing information that will be highly advantageous for aspiring entrepreneurs and franchisors alike. A notable observation is the strong interest in franchising among younger individuals, particularly those in their early 20s to mid-30s. With 67.7% of participants aged 18-25, and the remaining 32.3% aged 25-35, it's clear that the younger generation is eager to take risks and embark on franchise ventures. This suggests that franchisors should focus their marketing strategies on this demographic, offering support that emphasizes innovation, flexibility, and growth opportunities to appeal to their entrepreneurial spirit.

In terms of gender diversity, the survey indicates a 64.5% male to 35.5% female participation ratio. While men currently dominate the field, the relatively high percentage of female interest points to an opportunity for franchisors to encourage greater gender diversity. This can be done through targeted programs and incentives aimed at supporting female entrepreneurs, possibly by highlighting the success stories of female franchisees and offering mentorship opportunities that resonate with women looking to break into the sector.

Another significant finding from the survey is the importance placed on financial support. A substantial 58.1% of respondents believe that financing options are crucial when considering franchise investments, with another 22.6% considering it extremely important. This highlights the need for franchisors to offer clear, accessible financial pathways and to collaborate with financial institutions to make franchise ownership more feasible. Additionally, addressing the concerns of the 19.4% of participants who are undecided on financing will be key to ensuring broader participation in franchising.

Training and support are also major expectations from potential franchisees. The majority of respondents (67.7%) indicated that they expect comprehensive training from franchisors, with a significant number also seeking marketing assistance. This underscores the importance of providing robust initial and ongoing training programs to help franchisees succeed in the competitive market. Moreover, franchisors

should focus on offering operational guidance and hands-on support, particularly in the critical early stages of a franchise setup.

The challenges posed by cultural differences and market competition are other significant concerns highlighted by the survey. With 58.1% of respondents citing these as obstacles, it becomes evident that franchisors must adapt their business models to local cultural norms while providing strategies to help franchisees navigate the competitive landscape. This might involve conducting market research and offering customized business plans to help franchisees overcome these challenges.

In terms of business operations, the survey shows a clear preference for flexibility. Around 63.3% of respondents expressed a desire for a franchise model that allows for greater autonomy in decision-making, while 48.4% prefer longer-term contract stability. Franchisors should strike a balance between providing flexible operational structures that allow for adaptability and ensuring long-term stability through well-defined, yet flexible, contract terms.

Finally, when considering brand appeal, more than half of the respondents (51.6%) expressed a preference for international franchises, seeing them as more appealing due to their global recognition and established business models. However, there is still notable interest in local franchises, with 32.3% of participants favoring homegrown businesses. This presents a dual opportunity for both international brands looking to expand in Bangladesh and local franchises seeking to leverage their cultural proximity and understanding of the local market.

In conclusion, by addressing these key areas such as young entrepreneur engagement, gender diversity, financial support, comprehensive training, and cultural adaptation a franchise business in Bangladesh can significantly enhance their appeal and set the stage for long-term success in a competitive and diverse market.

5 DISCUSSION AND CONCLUSION

Franchising is a popular and effective method of conducting and expanding business operations. Due to its benefits, companies now use franchising to expand across international borders, creating a trend in international franchising, which has become increasingly popular in recent decades. Numerous factors influence the success of franchising, including the efficiency and dedication with which the franchisee conducts the business operations and communication between the franchisor and franchisee. The number of business organizations opting for international franchising is increasing rapidly, demonstrating the improved success rate of franchising operations over recent years. One of the reasons for that success is the strategic approach established by franchisees and the advent of globalization, which has provided new opportunities for businesses and increased the ability to operate across national borders. (Bui, Jambulingam and Amin 2022, 2.)

The franchise company model offers a significant possibility for economic expansion and entrepreneurial advancement in Bangladesh. The franchise business is poised for expansion due to the rising interest among young entrepreneurs and an increased demand for both worldwide and local companies. The market's potential is bolstered by the desire for adaptable business processes, financial accessibility, and extensive training programs. Nonetheless, problems including cultural adaptation, competitive pressures, and the assurance of gender diversity must be confronted to optimize success in this area.

Franchisors must customize their tactics to address the distinct requirements of the Bangladeshi market, including the provision of customized business models and support systems that align with local values and tastes. Moreover, by promoting diversity, offering accessible financing alternatives, and guaranteeing ongoing support for franchisees, the business can draw a broader spectrum of investors and enhance long-term stability. With an increasing number of prospective entrepreneurs pursuing franchising opportunities, this model possesses considerable potential to foster innovation, provide employment, and enhance the sustainable development of Bangladesh's economy.

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APPENDICES



SURVEY ON FRANCHISE BUSINESS IN BANGLADESH

I am a student at Centria University of Applied Sciences, currently pursuing my thesis on the growth and challenges of the franchise business in Bangladesh.

The purpose of this survey is to gather valuable insights from individuals involved in or familiar with franchise businesses in Bangladesh who would like to open a Franchise venture in Bangladesh. The survey will take approximately 10-15 minutes to complete, and all responses will be kept confidential. The data collected will be used solely for academic purposes and will contribute significantly to my research findings. Your participation is crucial for the analysis section of my thesis.

I would greatly appreciate your time and effort in completing this survey. Your insights and experiences are invaluable, and I thank you in advance for your participation.

To what age group do you belong? *

- 18-25
- 25-35
- 35-45
- Over 56

Gender group

Please select your gender- *

- Male
- Female
- Do not want to disclose

Subjective Questions

Have you ever considered starting a franchise business in Bangladesh? *

- Yes
- No
- Not sure

What factors would influence your decision to invest in a franchise business in Bangladesh? *

- Brand reputation
- Initial investment cost
- Support from franchisor
- Market demand
- Cannot say

Are you familiar with the regulatory requirements for operating a franchise business in Bangladesh? *

- Yes
- No
- Some what
- Cannot say

In which industry sector would you like to start a Franchise Business in Bangladesh? *

- Food and Beverage
- Retail
- Education
- Health and Wellness

How important is brand recognition to you when considering investing in a franchise business in Bangladesh? *

- Very important
- Somewhat important
- Not important

How crucial is the availability of financing options for you to invest in a franchise business in Bangladesh? *

- Extremely crucial
- Important
- Not crucial
- Cannot say

Would you prefer to invest in an international franchise brand or a local franchise brand in Bangladesh? *

- International
- Local
- No preference
- Cannot say

What type of support would you expect from a franchisor in Bangladesh? (Select all that apply) *

- Training
- Marketing assistance
- Operational support
- Site selection guidance

What challenges do you anticipate in operating a franchise business in Bangladesh? (Select all that apply)

- Cultural differences
- Legal and regulatory issues
- Finding suitable locations
- Recruiting and retaining staff
- Competition
- Other: _____

Would you prefer a franchise model that allows more flexibility in business operations or one with strict guidelines?

- More flexibility
- Strict guidelines
- No preference

What would motivate you to invest in a franchise business in Bangladesh? (Select all that apply)

- Desire for entrepreneurship
- Potential for high returns
- Access to proven business model
- Minimized risk compared to starting a new business
- Other: _____

How likely are you to seek professional advice (e.g., legal, financial) before investing in a franchise business in Bangladesh?

- Very likely
- Somewhat likely
- Not likely
- Cannot say

What are your primary concerns regarding the franchise business model? (Select all that apply)

- Risk of failure
- Lack of control over business decisions
- Dependence on franchisor's success
- Legal complexities

Would you prefer a franchise model that offers exclusive territory rights in Bangladesh?

- Yes
- No
- Not sure

Would you be interested in attending franchise exhibitions or seminars in Bangladesh to learn more about franchise opportunities?

- Yes
- No
- Maybe

Would you prefer a franchise model with a shorter or longer contract term?

- Shorter term
- Longer term
- No preference

How important is it for a franchise brand to offer ongoing training and development programs for franchisees?

- Very important
- Somewhat important
- Not important
- Cannot say

How do you perceive the overall franchise business landscape in Bangladesh in terms of growth potential and opportunities?

- Very favorable
- Moderately favorable
- Not favorable
- Cannot say