

How to Develop a Strong Discovery Day

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and Steve Olson*

The Evolution of a Discovery Day

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Tasti D-Lite

My DDay as a New Franchisee in 1990

- *Met with VP Franchising*
- *Met with COO*
- *Met with CEO*
- *Wrote check!*

10 Years later...



- *Candidate doing all of the presenting*
- *Panel of 4 VP's*
- *Nerve-wracking approval meeting*
- *Sign*
- *Write check*
- *Head for home*

Question: What are we trying to accomplish with this day?

Priorities:

- 1. The candidate to gain a comfort level*
- 2. The “fit”...for both parties*
- 3. The support*
- 4. The roles and responsibilities of the parties*
- 5. The Signing!*
- 6. The Celebration*

3 ½ Years Ago We Designed a DDAY that...

- *Was valuable for the Candidate*
- *Garnered a signed agreement*
- *Included a celebration*
- *Ended with an Orientation that would get them off to the right start*



Show Off Your Assets!

- *What is different about your opportunity?*
- *Are your Management Team good presenters?*
- *Will they relate well to your candidates?*
- *Do you have a facility worth showing off?*
- *Can you “show” the support you offer?*

Candidates Responsibilities Prior to Attending:

Compliance issues:

- *FDD Returned Receipt 10 days prior to attending*
- *If signing at DDay, FA in their hands 7 calendar days prior to signing*

Company requirements:

- *Biography*
- *Financial Verification*
- *Sales Plan and Office Overview*
- *Credit and background checks completed*

Considerations for Effective DDay Design

- *One-on-one? Group?*
- *Executive input?*
- *A tour?*
- *Presenters coming to Candidates or vice versa?*
- *Formal PowerPoint presentation?*
- *Informal discussion?*
- *Set DDay dates?*
- *1 day? 2 days?*
- *A “signing day”; a true Discovery Day; or a combination?*

Design the day around what matches your company culture



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How to Develop a Strong Discovery Day

Jason Tragesser

Special Services Manager

PostNet International Franchise Corporation

Discovery Day Goals

- Meet the prospect face to face.
- Allow the prospect to meet the HQ team and see the organization firsthand.
- Confirm what was discussed during the sales process.
- Review and sign the franchise agreement?

Building a Discovery Day

- Who do you involve?
- Preparing the HQ Team
- Are field visits necessary?
- How long does the DD need to be?
- How often should DD's be scheduled?
- FTC Compliance

Prepare the Prospect for Discovery Day

- Discuss DD's early and often in the sales process.
- Set expectations during calls leading up to Discovery Day.
- Don't Disappoint!



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Steve Olson

Publisher

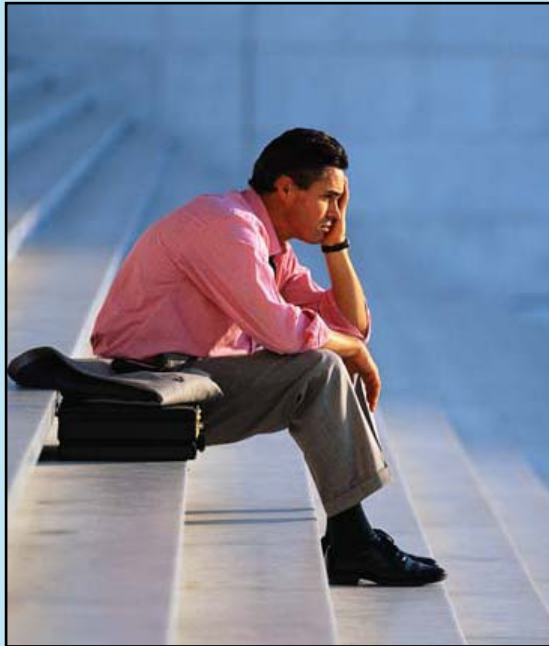
Franchise Update Media Group

It's Show Time!



- Exceed expectations
- 85% of impact is visual
- Conduct dress rehearsals
- Orchestrate to engage and excite at key moments in the event

Discovery Day is Performance Day



- Whoops, we had to rewrite the script!
 - Closets By Design
 - Heavenly Ham
 - American Advertising
 - AlphaGraphics
 - Friendly's Restaurants

Discovery Day is Performance Day

- Wow, what a phenomenal experience!
 - Once Upon A Child
 - Molly Maid
 - American Advertising
 - Money Mailer
 - It's A Grind Coffee
 - Friendly's Restaurants



Closings After Discovery Day

- All docs signature-ready in franchisee's hands prior to Discovery Day
- Candidate agrees to close within 7 days after Discovery Day, if approved by Review Committee
- One day after Discovery Day, inform candidate that approved & set telephone closing
- Email congratulatory letter with closing confirmation & next steps for start-up



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