

BUSINESS

ENTREPRENEURS



FROM CLASSROOM TO BOARDROOM: Math Monkey CEO Kirsten Fisch, a former Broward teacher, works with student Sydni Dichter, 5½. Weston-based Math Monkey, which teaches math to children using an ancient Indian system, is one of 150 franchise concepts to be showcased at Franchise Expo South. Staff photo/Robert Mayer

PARTNERS IN SUCCESS

Franchisers, investors size up one another at expo

By **MARCIA HEROUX POUNDS**
STAFF WRITER

Former Broward County teacher Kirsten Fisch found her franchise concept on a trip to India.

She discovered the Vedic math method, an ancient Indian system that teaches children how to solve complex problems without the use of calculators, pen or paper. Today, Fisch and her associates teach the math principles to children ages 6 to 14 at **Math Monkey**, a franchise company based in Weston.

"I'm making a difference in children's lives, just in a different way," Fisch said.

Math Monkey will be among about 150 franchise concepts fea-

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What to ask when considering purchase of a franchise. **8D**

tured at Franchise Expo South beginning Friday and going through the weekend at the Miami Beach Convention Center. Fisch plans to expand to more than 100 franchises in 2007. Math Monkey, which only began franchising last year, already has locations in five states.

This weekend's show is the first time the International Franchise Association has sponsored a franchise concept expo in South Florida.

■ EXPO CONTINUES ON 8D

FRANCHISE EXPO SOUTH

WHAT: Exhibit of franchise concepts and educational seminars sponsored by the International Franchise Association

WHERE: Miami Beach Convention Center, Hall C

WHEN: 10 a.m.-5 p.m. Friday and Saturday; 10 a.m.-4 p.m. Sunday

SHOW COST: \$20 for one day; \$25 for 2-3 days. Free for veterans. Seminar costs are separate.

MORE INFORMATION: www.franchiseexposouth.com

Franchise wares on display

■ EXPO
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"It's a general recognition that the Southeast region and economy in the Southeast continues to be very strong. Miami is a terrific jumping-off point for international development," said Matthew Shay, president of Washington, D.C.-based IFA.

The expo is an opportunity for potential franchise investors to talk with franchise system owners. "The goal is to make sure the franchiser and franchisee have realistic expectations about the relationship," Shay said.

Investors "need to understand what they're getting into. Are they right for franchising? Do they have the right personality?" Shay said.

Franchise investors should be the type of people who can take direction and work well in a structured environment. They also need to be passionate about the business, Shay said. Investors should ask themselves, "Is this what I want to do on a daily basis?"

While there are advantages to the business model and brand equity of a franchise, "there's no absolute guarantee," Shay said. "It's up to the franchisee to take those advantages and turn them into a successful franchise."

Franchises range widely in cost, which can be found in the franchise offering circular. Total investment including the franchise fee in a Math Monkey is between \$84,000 and \$142,000, depending on the real estate, Fisch said.

Some franchisers are exhibiting at Franchise Expo South because they're looking to expand in South Florida.

PostNet, a franchiser that provides business and marketing services to small and home-based companies, has 30 locations in Florida and projects expansion to 100 locations over the next five to seven years.

"The climate for franchising in the last couple of years has been fantastic," said Steven Greenbaum, founder and CEO of PostNet. The Denver-based franchiser has 1,000 locations in 41 states and a dozen countries. Greenbaum expects to meet with more than 100 franchise-owner candidates during this weekend's show.

He looks for a franchisee who has previous business or management experience and a comfort with technology. As an organization, the IFA also is encouraging members to seek diversity in franchise owners and work force, said Greenbaum, who is the incoming chairman of the IFA.

Franchise companies that participate in the IFA's "minority fran" program agree to identify potential minority investors and ease their way into franchising with a fee reduction or waiver of training expenses.

The association also has Vet-Fran, a program for veterans. About 250 IFA member-companies offer discounts off the initial franchise fee or other incentives to honorably discharged veterans. More than 600 franchises have been acquired by veterans through the program since 2002, the IFA said. Veterans can attend the program since 2002, the IFA said. Veterans can attend the program since 2002, the IFA said. Veterans can attend the program since 2002, the IFA said.

Today's franchising concepts are responding to demographics, Shay said. As the Baby Boomer generation continues to get older and reach retirement, there are more products and services geared toward that population such as senior care and health and fitness.

Franchise concepts also are addressing child-care and education needs related to single parents and couples in the work force who need support, he said.

New franchise concept Math Monkey taps the child-education trend with its appeal to upper-middle-class parents with disposable income to spend on their children's education.

But just as franchise investors should be wary, parent companies need to guard their reputation when selecting franchise partners. Fisch said the best advice she has received from experts is "not to be too anxious to accept anybody who was willing to write a check."

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