MEMPHIS BUSINESS JOURNAL

So, you want to be a franchisee ... Here are several companies looking for local partners

By Elle Perry – Digital Producer, Memphis Business Journal Dec 14, 2017, 12:08pm

For those looking to start a company with a successful template, there are several national franchises looking to add Memphis locations.

According to the <u>International Franchise Association</u>, Tennessee was ranked No. 9 for projected franchise employment growth in 2017. Here are some of the companies that want to expand within the local market.

Pool Scouts

Pool Scouts was started in 2016 with a focus on residential pool cleaning, maintenance and some repairs. The brand is part of Virginia Beach-based Buzz Franchise Brands, which includes other franchises such as Mosquito Joe and Home Clean Heroes.

Pool Scouts will soon be in six states; president <u>Michael Wagner</u> said Memphis is an ideal market because of two local ZIP codes with a high concentration of residential pools — and owners with a household income of more than \$75,000. Those two areas are located across East Memphis, Germantown and Collierville.

"You could service 14 pools in a ZIP code in a day because they're right next to each other," he said.

Currently, the franchise fee is \$12,000 and the initial investment costs typically are \$75,000 to \$85,000.

The business can initially be operated out of the franchisee's home. Generally, franchisees are those who are either in a career transition phase or looking to be their own boss, Wagner said.

"A lot of customers, we clean their pools every week," he said. "Often, folks are willing to pay for [other] home services, as well. ... With our brands, we feel like we give people time back with their family."

Buffalo Wings & Rings

Cincinnati-based Buffalo Wings & Rings is a sports restaurant franchise with more than 70 locations across the globe, including 55 in the U.S. The sole Tennessee location currently is in Franklin.

The 33-year-old brand offers fresh salads, sandwiches options, hand-pressed burgers and "fresh, never frozen wings."

According to chief development officer PhilipSchram, the company's vision is elevated food and elevated customer service.

"We like county seats to middle-sized cities," Schram said. "Cities like Memphis are our bread and butter."

He noted the chain's appeal for families.

"We are typically a suburb brand," Schram said. "We are not a Downtown destination."

The franchise fee for the first unit is \$40,000; the minimum investment [based on a 6,000-square-feet restaurant] is \$1.2 million to \$1.9 million.

Checkers & Rally's Restaurants, Inc.

Tampa, Florida-based Checkers & Rally's Restaurants Inc. has more than 850 restaurants. In Memphis, there are currently 11 Checkers open, all which are owned and operated by one franchisee.

According to the drive-thru chain's director of franchise development, <u>Bruce Kim</u>, Memphis is a very strong market for the company.

"[Memphis has] a good customer base that appreciates a value brand like Checkers," Kim said.

The company has four more restaurants scheduled to open in the region within the next eight months: three in Memphis and one in Jackson. But brand leadership said the Memphis-Jackson market has the capacity for at least 23 restaurants total.

The franchise fee is \$30,000 per location; the estimated initial investment ranges from \$96,000 to \$1.5 million.

Fastest Labs

Fastest Labs, a drug-testing franchise, revealed last month that it had identified Memphis as its next expansion hub, citing market demand. Fastest Labs plans to add seven locations in Memphis.

Fastest Labs' customers are seen within five minutes of their arrival, with no appointment is necessary. Test results are sent within minutes.

The initial investment for a franchise is \$75,000 to \$90,000 and the company does not require franchisees to have any previous medical experience. According to the company, the majority of franchise business comes from B2B clientele.

The company currently has 22 locations in eight states and plans to have 50 to 60 other locales by the end of 2017. They are looking at cities such as Atlanta, Chicago, Cincinnati and Dallas. The company was founded in 2008 in San Antonio.

"We look forward to finding the right franchise partner in order to bring this muchneeded service to the Memphis community," Claflin said.