

Getting to My Dreams Through Franchise Ownership

By Mike Yangarian

"I began working in my franchise as an employee more than thirty years ago. Ten years after starting as an employee, I bought my own center. I own five centers now. My yearly earnings are just at seven figures. I know that nothing comes for free—you have to work at this business. But now I have time to enjoy with my family. Each Friday-Sunday is ours. For my sixth wedding anniversary, I gave my wife the gift of taking off every 6th week. In addition we now have the time to take one month each summer to do what we love most, discover America.

Without a franchise that helped provide assistance in obtaining this "executive" lifestyle I would have never been able to do it. Many of my best friends are small business and franchise owners. Many of them are slaves to their business because of the basic business model. It's not the industry you buy into with your franchise that matters. What matters is how your franchise company has developed their franchisee model.

When I opened my first franchise I wrote down ten things I wanted my business to accomplish for me. They were:

1. Develop a fully funded college fund for my three children
2. Build my dream home and pay for it in cash
3. Purchase a second vacation home at the lake we love to vacation at
4. Earn in excess of \$100,000 in a year
5. Be debt-free within 3 years
6. Sponsor a stock car (a family favorite activity)
7. Give 15% of my earnings to our church
8. To own and operate 3 centers within 10 years
9. To ensure my mother and father and in-laws future welfare
10. To retire by age 55

It has now been 30 years that I have been in this business. I was 22 when I started. I fully intend to sell my 5 centers to my 5 managers in the next three years. We have not only succeeded in reaching our goals but far exceeding many of them. I can only say that the one thing I would have changed is to give more thought into the type of franchise I chose. With a better match I believe I could have reached these goals even sooner.

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