

INSTITUTE OF CERTIFIED FRANCHISE EXECUTIVES
PRE-IFA CONVENTION EDUCATIONAL SEMINARS



SPECIAL SESSIONS

2012



**February 11-14
2012**

Marriott World Center
Orlando, FL



Franchising®
Building local businesses,
one **opportunity** at a time.



INSTITUTE OF CERTIFIED
FRANCHISE EXECUTIVES

Mission Statement

The mission of the Institute of Certified Franchise Executives (ICFE) is to enhance the professionalism of franchising by certifying the highest standards of quality training and education, and to be recognized as the premiere certification program in franchising.

Toward that end, ICFE's Special Sessions program offers two days of robust pre-Convention educational seminars of the highest standards and professionalism.

PLEASE NOTE THAT REGISTRATION FOR THE ICFE SPECIAL SESSIONS IS **NOT** INCLUDED IN IFA CONVENTION REGISTRATION. THERE IS A SEPARATE AND ADDITIONAL REGISTRATION FEE FOR THE ICFE SPECIAL SESSIONS.

Registrants understand and consent that ICFE may record, edit and reproduce the courses, and use such recordings for educational, promotional and other purposes, all at its discretion.

IFA'S 52ND ANNUAL
CONVENTION

CERTIFIED FRANCHISE EXECUTIVES.

**BETTER PREPARATION.
BETTER PERFORMANCE.**



CERTIFIED FRANCHISE EXECUTIVES.

BETTER PREPARATION.
BETTER PERFORMANCE.



Welcome to the 2012 ICFE Special Sessions!

We are very fortunate in the franchising community to have the opportunity to continually improve, educate, and advance our way of conducting business. One excellent tool that we have as IFA members is the Certified Franchise Executives™ (CFE) program.

This year we are offering eight sessions over a two-day period. Several of our most popular programs will be repeated again this year, including the IFA FRAN-GUARD™ Franchise Sales Management and Compliance Program. Three brand new programs focusing on Social Media, Franchise Development, and Managing Change in Franchise Systems will be offered. Whether you are a new CFE candidate or a current CFE seeking recertification credits there is something for everyone.

Nearly 300 IFA members have one or more of their executives enrolled in the CFE program. The CFE class of 2011 graduated 140 franchise executives. Nearly 1400 franchise executives are certified or currently working toward their certification. If you are not already enrolled in the Certified Franchise Executives™ (CFE) program, don't wait, enroll today by using the application form, which is part of this booklet, or by enrolling on line at our website—www.franchise.org/cfe.aspx.

Mark Liston, CFE
Chair, Institute of Certified Franchise Executives
President, Glass Doctor



The Entrepreneur's Source is the proud educational sponsor of the Institute of Certified Franchise Executives.

FRIDAY

February 10, 2012 ● 8:30 AM - 5:30 PM

Franchise Development and Franchisor Financing Strategies in the "New Economy"

200 CFE EDUCATION CREDITS

Franchise Development and Franchisor Financing Strategies in the "New Economy" will arm franchisors with the knowledge and tools necessary to develop financing solutions for both existing and new franchisees in addition to growth capital and liquidity options for franchisors.

This course will be broken up into four parts:

1. The first section will provide an overview on the macro economic and legislative environments and their impact on access to capital for the franchising business model.
2. The second section will discuss the role franchisors are (or should be) playing to assist their prospects and franchisees in securing financing for new locations and remodels including specific examples of franchisor assisted programs.
3. The third section will discuss the role of venture capital and private equity play in franchising including the valuation of franchisors and the economics involved in private equity transactions.
4. The final section will educate and share best practices on the current state of financing for start up, expansion and transfer of new and existing franchise units. This will include examples of programs currently in use with preliminary results of their effectiveness.



Ronald Feldman, CFE



Scott Pressly, CFE

Presenters:

Ronald Feldman, CFE
CEO, Franchise America Finance

Scott Pressly, CFE
Managing Partner, Van Ness Capital Advisors

February 10, 2012 ● 8:30 AM - 5:30 PM

IFA FRAN-GUARD™: IFA's Franchise Sales Management and Compliance Program

300 CFE EDUCATION CREDITS

IFA FRAN-GUARD™ is IFA's Franchise Sales Management and Compliance program. Through this program, we demonstrate the business case for compliance and how a culture of compliance will help you and your staff build a vibrant company while assisting you to protect your system and avoid costly mistakes. This session is especially designed for senior executives to show how you can take proactive steps to reduce risks, manage growth, and build a stronger, healthier franchise system.



Cynthia Gartman, CFE

Moderator & Panelist

(The Business Case for Compliance):
Cynthia Gartman, CFE, President,
IKOR® USA Incorporated

Keynoters & Panelists

(Building A Culture of Compliance):
Brian Spindel, CFE, President & COO,
PostNet International Franchise Corp.



Brian Spindel, CFE



Gail Johnson, CFE

Gail Johnson, CFE, President,
Rainbow Station, Inc.

Additional Panelists:

Legal Compliance
Rick Morey, Partner, DLA Piper US LLP and
Ann Hurwitz, Partner, Baker Botts LLP



Rick Morey



Ann Hurwitz

Compliance Implementation
Rick Morey, Partner, DLA Piper US LLP and
Ann Hurwitz, Partner, Baker Botts LLP

FRIDAY

February 10, 2012 ● 8:30 AM - 5:30 PM

Social Media Strategies Beyond the Basics: How to Market, Monitor & Defend Your Brand

200 CFE EDUCATION CREDITS

By now, you've probably attended many different sessions on social media and franchising, but have come away with the same basic information and no tangible best practices. This new IFA Special Session will change how you use social media in your business – with consumers, prospective franchisees and existing franchisees.

Over the course of the day, attendees will hear actual case studies from session leaders on ways social media has been successfully applied to building awareness and sales, as well as attract qualified leads for franchise sales. Session content will be beyond the basics of social media 101 and focus on real-world application of this growing medium. The session will also discuss the legal challenges related to implementing social media and best practices for measuring success. Session attendees will work together and apply the learnings throughout the day to address and present solutions to two business scenarios.



Lorne Fisher, CFE

After the session, attendees will walk away with very specific tools and experiences to apply in their respective businesses after the Convention.

Moderator

Lorne Fisher, CFE
CEO/Managing Partner, Fish Consulting



Todd Leiser, CFE



Jon Carlston

Panelists:

Todd Leiser, CFE
Director, Franchise Sales
Valpak

Jon Carlston
Vice President of Social Development
Process Peak LLC



Mark Kirsch, CFE

Mark Kirsch, CFE
Partner
Plave Koch LLC

FRIDAY

February 10, 2012 ● 8:30 AM - 5:30 PM

Principles of Franchise Management

200 CFE EDUCATION CREDITS

This intensive one-day course will provide an overview of key issues faced by franchise executives in managing franchise operations. Using real-life scenarios, and hypothetical formats, the course will present a series of problems that are faced by franchise executives every day. Executives will learn about the serious problems franchisors typically face, how others are solving them, and how to make good decisions concerning difficult issues.

The subjects dealt with will be the tough ones that arise, for example, when selling franchises, qualifying prospects, managing the advertising fund, changing the contract, approving and disapproving transfers, terminating, and facing a threatened lawsuit. High-level franchise executives will join the session to provide practical insights and enhance the discussions. And, so that you can learn from your fellow franchise executives, there will be extensive registrant involvement throughout the session.



Kathryn Boe Morgan, CFE



Bret Lowell, CFE

Presenters:

Kathryn Boe Morgan, CFE
IFA-EF Special Advisor

Bret Lowell, CFE
Partner, DLA Piper US LLP



Joe Bourdow, CFE



Mark Liston, CFE

Joe Bourdow, CFE
Senior Advisor, Valpak

Mark Liston, CFE
President,
Glass Doctor



Melanie Bergeron, CFE

Melanie Bergeron, CFE
Chair of the Board, Two Men and a Truck

SATURDAY

February 11, 2012 ● 8:30 AM - 5:30 PM

Financial Bootcamp: Improving Network and Unit Profitability and Performance

200 CFE EDUCATION CREDITS

PLEASE BRING A CALCULATOR

Imagine leaving a one-day session with a complete set of practical, yet sophisticated, financial tools guaranteed to improve network profitability and cash flow. On February 11, that's exactly what you'll get when Steve LeFever and his partner Carl Forssen present their extremely popular session, Profit Mastery: Financial Bootcamp.

Over the past 30 months, the global financial meltdown has highlighted a focus on unit and network profitability and cash flow as never before. This Profit Mastery program delivers key financial concepts and tools attendees can apply immediately in their own business – or in those of their franchisees. This is not ivory tower stuff; it's hands-on finance that every owner and manager should know.

Profit Mastery turns standard financial statements into powerful financial intelligence, and you will find the Financial Report Card – combined with the unique Financial Performance Road Map – to be unusually effective in pinpointing and quantifying the “dollar impact” of improved efficiency. Furthermore, their intriguing “Cup Theory” will point the way to use Breakeven Analysis to manage the revenue / cost relationship – and prove to be an invaluable strategic tool in managing costs and, ultimately, profitability.

Clearly, improved performance translates directly into increased value – the end game. This program should be the financial foundation for every franchisor and franchisee.



Steve LeFever



Carl Forssen

Presenters:

Steve LeFever
Chairman, Business Resource Services

Carl Forssen
Senior Vice President, Business Resource Services

SATURDAY

February 11, 2012 ● 8:30 AM - 5:30 PM

The New Normal in Franchise Development and How to Access the Credit You Need to Grow

200 CFE EDUCATION CREDITS

Franchise development has changed dramatically the last few years. One of the primary challenges is accessing the credit that franchisors and franchisees need to open more franchised locations. Now, more than ever before, it is vitally important that franchisors identify and design solutions for franchisee financing. The current economy, new technology and other dynamics also have dramatically changed franchise development. The stakes simply are too high for franchisors to rely on the old way of selling franchises. During this session we will discuss (i) franchisor best practices to enable franchisees to access credit, including SBA loan programs and Franchise Registry eligibility requirements, and (ii) proactive franchise development strategies that will deliver better results and make a dramatic difference to your franchise system.



Brian Schnell, CFE

Moderator:

Brian Schnell, CFE
Partner, Faegre & Benson LLP



Steve Olson



Nikki Sells, CFE

Presenters:

Steve Olson
Executive Vice President & Publisher,
Franchise Update Media Group

Nikki Sells, CFE
Vice President, Franchise Development, Tasti D-Lite LLC



Jane Butler



Stephen J. Olear

Jane Butler
Executive Vice President Lender Relations,
National Association of Government Guaranteed Lenders

Stephen J. Olear, District Counsel,
U.S. Small Business Administration



Robert Lang



Ken Switzer

Robert Lang
Vice President – Operations, BrightStar Franchising, LLC

Ken Switzer
CFO, Marco's Pizza

SATURDAY

February 11, 2012 ● 8:30 AM - 5:30 PM

Managing System Change – Challenges and Opportunities

200 CFE EDUCATION CREDITS

Change is inevitable for all companies, regardless of their downstream distribution structure. Franchising, because of the nature of the franchisor and franchisee relationship poses certain challenges not found in other methods. It also provides significant opportunities.

This session will focus on managing change and understanding change drivers and dynamics, such as brand innovation, avoiding conflicts, the role of the franchisor and franchisee in developing and managing a continuum of change, franchise agreements and drafting contracts for the future. The session will also cover the risks and rewards of strategic multi-branded ownership and platform companies and modeling change strategies.

The session will explore case histories with examples of successful and unsuccessful change strategies. The session will be highly interactive with facilitated discussion on issues that drive change such as pricing strategies, dealing with declining unit economics or market share, different classes of franchisee ownership, managing alternative channels of distribution, aging systems and working with second generation franchisee ownership, international expansion, mergers and acquisitions, and introducing or eliminating products and services.



Michael Seid, CFE

Moderator:

Michael Seid, CFE
Managing Director, CEO/Managing Partner,
MSA Worldwide



Kay Ainsley, CFE



Tariq Farid, CFE

Presenters:

Kay Ainsley, CFE
Managing Director, MSA Worldwide

Tariq Farid, CFE, CEO
Edible Arrangements International, Inc.



John Francis

John Francis, Strategic Business Advisor,
PostNet International Franchise Corporation



Stuart Hershman

Stuart Hershman, Partner, DLA Piper US LLP

SATURDAY

February 11, 2012 ● 8:30 AM - 5:30 PM

Strategic Thinking and Planning: The Key to Profit and Growth

200 CFE EDUCATION CREDITS

The goal of this interactive workshop is to make the complex simple. Strategic Thinking requires an examination of how the 20th Century business model we and our franchisees are currently using, must change and become relevant to our 21st Century customers and clients.

The course content of this interactive workshop will cover:

- The differences between a 20th and a 21st Century franchise organization
- How to build a "World Class Brand" using franchising as the primary growth strategy
- How to build a "Customer-Centric Culture" around the "Perfect Customer Experience"
- How to accurately measure the customer's perception of you, and how to act on that information to improve your operations
- The "Principles of a World Class Organization"
- How to use the process known as "Strategy Mapping" to improve "Profit and Growth"
- What the term "Emotionics Drive Economics" means and how it can help you improve your customers' experiences

The course content will relate to the 10 Performance Management Systems and Processes common to every franchise system:

1. Customer-Centric Philosophy and Culture
2. Superior Leadership Practices
3. Strong Enterprise Wide Business and Financial Planning
4. Focused Performance Improvement Consultants and Coaches
5. Excellent Franchisor/Franchisee Relationships
6. The Balanced ScoreCard and the practice of Strategy Mapping
7. Technology: The Management of "Just In Time" Information and Knowledge
8. Effective Training and Development Programs
9. Effective Pre-Opening and Operations Manuals
10. Granting Franchisees to Excellent Franchisees

The workshop includes a "Case Study" based on a real franchise company who struggled with the challenge: "How to Win In an Increasingly Competitive Environment." Workshop participants will process their solutions and ideas and will share what was done by the real company.



Robert Gappa, CFE

Each participant will be challenged to answer the following question during the workshop: "What does my company and Brand need to stop, start, keep, change and improve in order to become a 21st Century company and Brand?"

Presenter:

Robert Gappa, CFE, President, Management 2000

Top Ten Questions

About the Certified Franchise Executives Program

1. **Where is the CFE Website?**

The CFE section of the IFA website can be reached directly at www.franchise.org/cfe.aspx.

2. **How do I log in to see my CFE credits?**

Go to www.franchise.org/cfe.aspx. Click on "My CFE". Your username is your email address as it appears in the IFA membership records. Your password is your individual IFA ID number. If you change your email or password and do not notify us you won't be able to log in until we make the changes to your record.

3. **Where are the online courses?**

The CFE online courses are located at www.ifa-university.com.

4. **I can't log in to my online courses—why do I get a message that my username/password are wrong?**

Your username/password for the IFA website will not work on the IFA University site. When you register for the first time at IFA University, you will be prompted to create a unique username and password that you should save for later access to the site.

5. **How do I get credits for online courses?**

You may submit the request online or email directly to Rose DuPont (rdupont@franchise.org). In either case, you must print out and fax or email the certificate you receive when you successfully complete the course.

6. **When must I complete my CFE credits in order to graduate?**

Graduation takes place once a year at IFA's Annual Convention. In order to be eligible to graduate, candidates must complete all the required credits by November 20th of the preceding year.

7. **How long do I have to complete the program?**

Candidates have three years from enrollment to complete the certification program. If you do not finish within that time period, you may re-enroll (additional fee applies) once more for another 3 years with no forfeiture of credits earned to date.

8. **Where can I find information about course offerings?**

The current CFE Calendar is available at www.franchise.org/certification.aspx. You can also check the Events section of the IFA website. The calendar is updated regularly as new courses are approved for CFE credits.

9. **Can you explain the types and difference in CFE credits?**

There are three types of CFE credits: Experience (500 maximum can be credited); Participation (500 maximum can be credited); Education (minimum of 2500 needed). The terms "Core" and "Elective" credits have been eliminated; the new term to define seminars, online courses, etc. which you may take is "Education". You still need a minimum of 2500.

10. **What do I need to do to recertify once I have received my CFE?**

CFEs must accumulate 1200 credits during each 3-year renewal period to maintain their certification. Recertification applications must be filed no later than February 1st every three years. Information on the process is available at www.franchise.org/cfe.aspx - "Recertification".

ICFE Certification Requirements

A minimum of 3500 credits is required to qualify for the Certified Franchise Executive (CFE) designation. Granting of the CFE designation to qualified candidates is determined by the ICFE Board of Governors. CFE candidates earn credits that are applied toward certification. These credits are earned in the following three areas:

1

EXPERIENCE (500 credits maximum)

This area allows credit for past experience gained through work or training experiences in the area of franchising. CFE candidates will earn 100 credits (to a maximum of 500) for each year of work experience in franchising. CFE candidates may earn a maximum of 500 credits for experience in career/work experiences as a franchisor, franchisee, or other franchising professional experience.

2

PARTICIPATION (500 credits maximum)

This area will provide practical experience gained from participation in events conducted by the International Franchise Association (IFA). CFE candidates must attend at least one IFA approved event each year. CFE candidates may earn a maximum of 500 credits:

- Membership in IFA or membership in other national franchise association recognized by the World Franchise Council (WFC) (100 credits per year)
- IFA Annual Convention (100 credits)
- IFA Public Affairs Conference (100 credits)
- IFA Franchise Business Network (50 credits per meeting)
- Women in Franchise Network (50 credits per meeting)
- International Franchise Expos (IFE) (50 credits per event)
- Other programs as designated

3

EDUCATION (2500 credits minimum)

Education credits are earned by taking ICFE approved courses or sessions that cover fundamental skills and knowledge considered essential for a franchise executive. These topics include:

- Diversity
- Economics, Accounting or Financing
- Franchisee Recruitment and Training
- Franchisor/Franchisee Relations
- Franchise Law Regulations
- Human Resource Management
- Management & Operations
- Marketing
- Social Media



All Candidates who enroll in the Certified Franchise Executives program must successfully complete the CFE Study Guide Exam (online) as part of their requirements to receive their CFE designation.

In addition candidates may earn credits in ICFE approved courses or sessions in special interest areas such as:

- Franchising Concepts
- Franchise Conventions
- Franchising Trends
- Insurance
- International Franchising
- Public Relations/ Communications
- Real Estate and site selection
- Resource Management
- Technology
- Other interest areas

What Others Are Saying...



"I am a CFE because... education builds value."

Cynthia Gartman, CFE
President
IKOR® USA Incorporated

"Education builds value for me, our staff and our system. Education keeps me on the cutting edge. Education helps develop my staff so they perform at their best. Education demonstrates to our franchisees that we are committed to being a best-in-class franchise organization."

The Institute for Certified Franchise Executives (ICFE) offers a wide range of continuing education programs for professional development culminating in the Certified Franchise Executive™ (CFE) designation. Our mission is to enhance the professionalism of franchising by certifying the highest standards of quality training and education.



Better Preparation. Better Performance.

For more information about getting your CFE,
contact Rose DuPont at 202-628-8000
or visit www.franchise.org/cfe.aspx

Lonnie Helgerson, CFE
President
Veteran Franchise
Centers

"I am a CFE because... it is a prerequisite to succeed in the sport of franchising."

In today's business marketplace, you must train like a professional athlete or you will be left sitting on the sidelines. To be at the professional level in franchising, it is an absolute requirement to not only attain, but maintain your CFE designation."

The Institute for Certified Franchise Executives (ICFE) offers a wide range of continuing education programs for professional development culminating in the Certified Franchise Executive™ (CFE) designation. Our mission is to enhance the professionalism of franchising by certifying the highest standards of quality training and education.



Better Preparation. Better Performance.

For more information about getting your CFE,
contact Rose DuPont at 202-628-8000
or visit www.franchise.org/cfe.aspx

What Others Are Saying...



CFE Spotlight



“American Poolplayers Association believes in the CFE program! Through the CFE program and participation in other IFA events, networking is one of the most valuable benefits we have gained. The sharing of ideas by others to address the challenges one faces as a franchisor is invaluable. There are no other educational programs offered that meet the needs of the franchise professional as well as those offered by IFA through the Certified Franchise Executive program. APA has thirteen CFE’s on staff and we have three more employees enrolling in the program for 2011.”

The International Franchise Association’s Institute of Certified Franchise Executives offers a substantive mastery of franchising to successful candidates, and confers recognition with the Certified Franchise Executive™ (CFE) designation. Among franchise leaders, the CFE has become known and appreciated as a mark of distinction and professionalism.

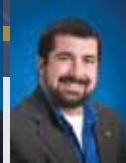
To learn more about the CFE designation, see www.franchise.org/cfe, or contact Rose DuPont at (202) 662-0771 or rdupont@franchise.org



Pam Aston, CFE



Jason Bowman, CFE



Walter Burkart, CFE



Betty Dillender, CFE



Greg Fletcher, CFE



Jeff Hayes, CFE



Kevin Hinkebein, CFE



Renee Lyle, CFE



Traci Lyle, CFE



Mark Packer, CFE



Bris Robinson, CFE



April Shepherd, CFE



David Unnerstall, CFE



INSTITUTE OF CERTIFIED
FRANCHISE EXECUTIVES

What will YOUR CFE Story Be?



INSTITUTE OF CERTIFIED FRANCHISE EXECUTIVES

1501 K Street, NW, Suite 350
Washington, DC 20005-1412

Telephone: 202/628-8000 • Fax: 202/628-0812

Email: rdupont@franchise.org • www.franchise.org/cfe.aspx



2012 ICFE SPECIAL SESSIONS REGISTRATION FORM

February 11-14, 2012 Orlando World Center Marriott Orlando, FL

Registration for the ICFE Special Sessions is not included in your IFA Convention registration.

There is a separate and additional registration fee for the ICFE Special Sessions.

REGISTRATION FOR ALL SESSIONS IS ON FIRST COME-FIRST SERVED BASIS.

Registrants understand and consent that ICFE may record, edit and reproduce the courses, and use such recordings for educational, promotional and other purposes, all at its discretion NOTE: A test will be distributed at the conclusion of each Special Session which must be completed and submitted by attendees to the course presenter. CFE credits will only be granted to those who submit and pass the test. No exceptions will be made.

Name _____ Title _____
Company _____
Address _____
City _____ State _____ Zip _____
Telephone () _____ Fax () _____ Email Address _____

CFE CREDITS

IFA FRAN-GUARD™ program: 300 CFE education credits . All other programs: 200 CFE education credits

REGISTRATION FEES

IFA Member: \$500.00 per session, Non-Member: \$700.00 per session. Registration includes: Program, program material, lunch & breaks.

Please register me for the following ICFE Special Session(s).

Name (for badge): _____

FRI

FULL DAY: FRIDAY, FEBRUARY 10, 2012 Select only ONE session on each day.

IFA Member Fee Non-Member Fee

- | | | |
|--|--------------------------------|--------------------------------|
| <input type="checkbox"/> Franchise Development and Franchisor Financing Strategies in the "New Economy" | <input type="checkbox"/> \$500 | <input type="checkbox"/> \$700 |
| <input type="checkbox"/> IFA FRAN-GUARD™— IFA's Franchise Sales Management and Compliance Program | <input type="checkbox"/> \$500 | <input type="checkbox"/> \$700 |
| <input type="checkbox"/> Social Media Strategies Beyond the Basics: How to Market, Monitor & Defend Your Brand | <input type="checkbox"/> \$500 | <input type="checkbox"/> \$700 |
| <input type="checkbox"/> Principles of Franchise Management | <input type="checkbox"/> \$500 | <input type="checkbox"/> \$700 |

SAT

FULL DAY: SATURDAY, FEBRUARY 11, 2012 Select only ONE session on each day.

- | | | |
|--|--------------------------------|--------------------------------|
| <input type="checkbox"/> Financial Bootcamp: Improving Network and Unit Profitability and Performance | <input type="checkbox"/> \$500 | <input type="checkbox"/> \$700 |
| <input type="checkbox"/> The New Normal in Franchise Development and How to Access the Credit You Need to Grow | <input type="checkbox"/> \$500 | <input type="checkbox"/> \$700 |
| <input type="checkbox"/> Managing Change in a Franchise System | <input type="checkbox"/> \$500 | <input type="checkbox"/> \$700 |
| <input type="checkbox"/> Strategic Thinking & Planning: The Key to Profit and Growth | <input type="checkbox"/> \$500 | <input type="checkbox"/> \$700 |

TOTAL REGISTRATION FEE: \$ _____ \$ _____

PAYMENT

I want to pay by: Check VISA MasterCard American Express
Credit Card: Please make checks payable to: Institute of Certified Franchise Executives (Federal Tax #01-062-7992)

Name _____

Card Number _____ Exp. Date _____ Signature _____

Card Billing Address _____

Please mail or fax to: INSTITUTE OF CERTIFIED FRANCHISE EXECUTIVES, Attn: Rose DuPont, 1501 K Street, NW, Suite 350 Washington, D.C. 20005-1412. Telephone: 202/628-8000 • Fax: 202/628-0812 • Email: rdupont@franchise.org • www.franchise.org/cfe.aspx

CANCELLATION POLICY:

Full refunds for cancellations received in writing by December 9, 2011. Cancellations received after that date subject to a 50% penalty. No refunds after January 6, 2012. Substitutions permitted.