



Helping Franchisees Navigate the Current Economic Climate

December 14, 2022

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Speakers



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Agenda

- **Current State Of The Market/Consumer**
- **Jeff's Experience In Past Market Cycles**
- **Ideas For Franchisors**
- **Tips For Coaching Franchisees**
- **Best Practices At The Local Level**
- **Q & A**

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Where We Are Today



Federal Reserve Raising Rates



- 10%

S&P 500

- 18%

 **Nasdaq**

- 30%

NFIB
The Voice of Small Business®

Small Business Optimism Index
10 consecutive months below
the 49-year average

Source

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Consumer Sentiment & Nationwide Layoffs



Slowing Business Growth +
Rising Labor Costs = Layoffs

	Dec	Nov	Dec	M-M	Y-Y
	2022	2022	2021	Change	Change
Index of Consumer Sentiment	59.1	56.8	70.6	+4.0%	-16.3%
Current Economic Conditions	60.2	58.8	74.2	+2.4%	-18.9%
Index of Consumer Expectations	58.4	55.6	68.3	+5.0%	-14.5%

Notables

Meta – 11,000 Employees
Amazon – 10,000 Employees
Peloton- 4,600 Employees
Twitter- 3,700 Employees
Salesforce – 2,500 Employees
Coinbase – 1,000 Employees

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Recession in 2023?

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COMMENTARY · RECESSION

Will the U.S. and Europe slide into recession in 2023? Here's how to look out when economic outlooks don't

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RECESSION · Published December 9, 2022 4:24pm EST

Brace for a recession in 2023 as job losses top 2 million, Citi says

Fed likely to trigger a recession with its interest rate hikes, Citi economists say



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PRESS RELEASE | SEPTEMBER 15, 2022

Risk of Global Recession in 2023 Rises Amid Simultaneous Rate Hikes

Forbes

LEADERSHIP STRATEGY

The Recession Will Begin Late 2023 Or Early 2024

Employment



HOMEOWNERSHIP
Race gap widens

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Is a 2023 recession coming? Jo growth likely to slow sharply, companies brace for impact



Paul Davidson
USA TODAY

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So How Does This Impact Franchising?



Jeff Dudan

Chairman & CEO, Homefront Brands



- How do these macro economic items impact franchising?
- You've been through different market cycles from have you learned from your experience? (2008)
- How are you personally looking at 2023?

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Lessons Learned

Jeff Dudan grew Advanta Clean, from a single location to 240 units before selling the business

- Lessons learned from previous market cycles



- Sizing the problem
- Communication
- Strategy

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Lessons Learned



Size the Problem / It's no until you know

- Know your customer
- Know your numbers
- Assess your downside / risk
- Assess any upside opportunity
- Assume you're wrong and go deep to be sure

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Lessons Learned



Communication / Leadership

- Be bold
- Be accessible
- Focus on near term
- Tighten up without getting uptight
- Increase frequency and collaboration
- Test your theories – what is the evidence?

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Lessons Learned



Strategy

- See opportunities
 - Identify latent capacity
 - Absorb switching cost
 - Gain market share
 - Thin the herd
- Look to invest
 - Internal development
 - Bench projects
 - M&A

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Advice Experience From Jeff



Jeff Dudan

Chairman & CEO, Homefront Brands



- How Are You Preparing Homefront Brands For 2023?
- What Advice Would You Give Other Franchisors When Coaching Their Franchisees?

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Winning At The Location Level



Matt Gourageot

Head of Franchising, Thryv



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**If You Can Do NOT Pull
Back On Your Marketing
Spend**

**Focus On Your Existing
Customer Base**

**Cross Selling
Email/Text Campaigns
Loyalty/Rewards Program**

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Winning At The Location Level



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**Offer Additional Ways For
Clients To Pay**
✓ **Installment Plans**
✓ **Consumer Financing**

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Questions?

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Thank you for attending!

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