

Franchising: A fallback for overseas workers

RECENT statistics from the Philippine Overseas Employment Agency have revealed that there are more than 8.7 million overseas Filipino workers (OFWs) deployed in various parts of the world.

However, this huge number has been shrinking by the minute as the economic crisis translates into more job losses for OFWs around the world. It is for this reason that OFWs and their families should start exploring new means of securing their future. To those who have no idea where to start, franchising may just be the perfect option.

Lucrative, convenient, and perfect for people with capital to spare, franchising refers to an individual operator's use of an existing brand and business model in exchange for a percentage of gross monthly sales, royalties, or other fees payable to the franchisor.

Initial investments for franchising opportunities may vary depending on the terms of the franchisor, and the product line in consideration. In the Philippines, capital may range from a few thousand pesos to a few million, depending on the franchise's commercial prominence, inclusions, and other terms and conditions.

Franchise opportunities come with tried and tested entrepreneurial models that have successfully grown a once singular business unit into a full-blown network. This allows investors to project the return of their investment, thus helping them assess the probabilities of gain or loss. In the case of OFWs, a good franchising model can spare them from losing hard-earned capital that was accumulated through years of overseas employment.

Instant name recall is also a perk that comes with a good franchisor. Instead of exerting much time and effort in introducing a new brand

to the public, a franchisee has the advantage of being associated with an established brand.

Nevertheless, entrepreneurs and OFWs must still bear in mind that franchising may still pose a great challenge, especially to those who lack understanding and preparation. Some deals charge for franchise fees and yet are not inclusive of marketing support, staff training, manpower services, equipment, fixtures, and other elements that are integral to full operations.

What's more, this may require additional capital that the franchisee is not prepared for. As a result, the franchisee may end up possessing the rights to use a certain brand, but lacking the means to turn it into an income-generating venture.

To avoid this, OFWs may opt for turn-key franchising, or deals that come complete with all the elements needed to jumpstart the business.

A good example is the business model of PR Gaz Haus, the country's only bulk and retail company that offers door-to-door LPG services. Aside from providing rights to use its brand name, PR Gaz Haus will also provide site evaluation and selection, architectural design, retail outlet construction supervision, supplier program, bulk price purchasing, and franchise operations manual.

Franchisees will also get to enjoy extensive hiring and training programs for their employees, preopening and grand opening assistance, and other kinds of marketing support.

And while all these sound good, potential investors must also take into consideration that turn-key franchising will require larger sums for capital.

To learn more about turn-key franchising and related business ventures, interested parties may attend the upcoming Franchise Expo which will be held on July 3 to 5 at the SMX Convention Center. The event will be composed of reputable franchisors who can educate potential franchisees on lucrative opportunities that they may invest in.

Indeed, it is high time for OFWs and other entrepreneurs to start considering the rewarding possibilities a good franchising opportunity can offer.

These include a solid investment, a steady source of income, and more importantly, a perfect starting point for people who want to build their future right in the comfort of their own nation—crisis, or no crisis. (*Inquirer.net*)

Sec. Recto sees economy growing

by IRIS C. GONZALES
Philstar.com

THE Philippine economy, as measured by the gross domestic product (GDP), likely grew between 1.8 percent and 2.8 percent in the first three months of the year, significantly slower than the 4.7 percent growth recorded a year ago, Socioeconomic Planning Secretary Ralph Recto said last May 21.

For the full year, Recto said the government remains confident of hitting its target of 3.1 percent to 4.1 percent.

"We are confident of these numbers," he noted, adding that second-quarter growth will be better than the forecast for the first three months due to easing inflation.

Despite the expected economic slowdown in the first three months of the year, Recto said if the actual first quarter GDP figures are within the projected numbers, it means that the country's growth is not too far behind that of its neighbors.

"We're catching up with our neighbors," Recto told a press briefing yesterday.

In the first quarter, Vietnam grew by 3.1 percent while China posted a growth of 6.1 percent. On the other hand, Hong Kong's economy contracted by 7.1 percent, South Korea by 4.3 percent and Singapore by 10.1 percent.

The National Statistics Office is scheduled to release the actual first quarter growth figures on May 28.

Recto said that in the first quarter, the agriculture and fisheries sector likely grew anywhere from 1.5 percent to 2.1 percent, the industry, by 0.1 percent to 1.5 percent and the service sector from three percent to four percent.

Reaching the high end of the official GDP growth forecast depends largely on the inflow of dollar remittances from overseas Filipino workers (OFWs) and a rebound in exports.

"All these would lead to greater consumption in the Philippines," Recto said.

The National Economic and Development Authority (NEDA) chief believes the global financial turmoil is already on its tail-end.

"The worse may be over but global recovery won't be immediate," he said.

Recto also said that economic growth in the second, third and fourth quarters would be better than growth in the first quarter.

The Philippine economy, as measured by GDP grew by 4.6 percent in 2008, from a 30-year high of 7.2 percent recorded in 2007 as the country struggles to grow amid a global financial crisis.

The 4.6 percent growth for 2008 was within the Development Budget Coordination Committee's (DBCC) revised economic growth assumption of 4.1 percent to 4.8 percent for last year. ■

Ad awards: All-consuming race to fame

by ROGER PE
Inquirer.net

WHO wouldn't want an advertising Oscar, much more the dazzling fame that goes with it? A Cannes Lion is still a Lion. A Pencil, whether from D&AD or One Show, is as sharp as the creative geniuses of those on the credit box. A Clio is as beautiful as the Greek muse it was named after.

There are many award shows, but everyone venerates these four.

Before scams came into the picture, we all knew that winning pieces didn't air in the dead of night, get printed on a souvenir program or posted somewhere in Datukmol Island. They were seen and heard on legitimate media. They won consumers' hearts and contributed to clients' revenues.

Trophies of fame were much coveted, hailed in one advertising bible as "hard currencies." These are hardware cast in gold, silver and bronze that can build one's career, step up one's promotion, bring in big bucks as incentives and allow people to wear glowing

corporate titles.

Obsession for awards

Statues are worth their weight in gold, so much so that when a creative director was asked what things inside a burning house would he rescue first, he answered point-blank, "my Lions."

In football-crazy Brazil, winners in the Big 4 (D&AD, Cannes, One Show and Clio) get superstar status. Idolized like rock stars, their individual market value shoots up each time they win.

In Asia, a trade magazine annually publishes rankings of creative people, agencies, networks and countries based on their yearly performances in award shows. Raising the bar and keeping them on their toes, the exercise puts the personas in marquee-like fashion, becoming instantly famous.

The same may have also created a different breed of advertising denizens: Those who cheat by entering scam ads and, therefore, increase their points in the hallowed walls of creative rankings.

Ego-altering

In the hush-hush world of scam

ads, where some agencies are forced to play the game, you could meet a Makak (a fictitious name that topped a high-profile Asian ranking), while whistle-blowers are bullied by those who've been found out.

Award-winning agencies attract the best industry talents, no one wants to join an agency that produces crap. Agencies with a track record of producing quality work even for the smallest of brands get into the shopping list of clients—advertisers who are continuously on the hunt for advertising creativity that builds sales and marketing successes.

But awards can also be intoxicating and ego-altering. The lure of success can make one so obsessed. Elbow your way to an awards show and you'll get a hint.

"Some people would walk a mile, some would even sell their souls for awards," says a creative director in her personal blog.

According to a president of a multinational ad agency, "awards are like sex."

But as coin metals flip, so do


priorities of ad agencies.

Last month, Fabio Fernandes, president and creative director of F/Nazca Saatchi & Saatchi, one of Brazil's most awarded agencies, issued a statement on a website: "The agency will not submit entries to any festival charging registration fees this year and wants to focus attention on ... the core of its business."

While it has absolutely nothing against ad awards and doesn't agree with those that find them irrelevant, Fernandes says, "the agency [just wants] to channel its resources to make F/Nazca a much bigger agency."

On Facebook, an interesting conversation among Philippine ad veterans, marketers and creative people provides some nuggets of wisdom:

"The true test of a good creative shop is to be able to do creative ads that ring the cash register for their clients. Scam ads are easy because there are no guidelines and the token media placement cost is taken out of the agency's creative competition budget."—A former MD and ECD of a multinational agency. ■



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