

NAUMANN'S BAKER'S DOZEN*

(based on the presentation by Steve Leibsohn – Wetzel's Pretzels)

Franchisor = entrepreneur...franchisee ≠ entrepreneur (typically)

Culture is key

Keep it simple

Listen to your gut

Franchisor... barriers to entry hard to erect

Hard to be a part-time owner

Baby steps vs. all-in mentality

Avoid partners

Avoid lawsuits

Learn from failures

Frequency is key

Don't be greedy...treat your employees well

Location is key

*A "Baker's Dozen" is 13 instead of 12...think of it as a way of a baker giving a little something extra or another way of "under-promising and over-delivering"