

Group wants to Fund New Franchises, 'Shark Tank' Style

BY BETH EWEN



The Franchise Funding Group bills itself as Cincinnati's version of the TV show "Shark Tank."

They're calling it Cincinnati's "Shark Tank," a version of the popular TV show in which aspiring entrepreneurs vie for investors—but this new group is all about funding the next generation of franchises.

Called the Franchise Funding Group, it's led by a small group of franchise-industry leaders who have built franchisors such as Sylvan Learning Centers, Sport Clips and Pizza Hut.

"We've been very fortunate to enjoy fulfillment with a number of franchise systems, and we're dedicated to helping others achieve similar results," says Gary Green, a board member of the new group and CEO and founder of Strategic Franchising Inc.

Entrepreneurs chosen to participate will receive up to \$150,000 in financial support, training and marketing, no upfront fees required. The Franchise Funding Group will help map out the "best and most direct way for the businesses to meet their franchising goal," as they put it.

To be considered, business owners must participate in a four-round process, from completing an application, providing financial statements and traveling to Cincinnati for a meeting with the company's advisory board.

The Franchise Funding Group will own 25 percent of the new franchise system and be entitled to 10 percent of the revenue the new system generates. The business owner will retain 100 percent ownership of the original business concept.