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Retirees turn to franchising for income solutions

By Kelly Horn

The term "retirement" has changed dramatically over the past year as countless individuals continue to work well into their 60s or return to work to recoup losses incurred by the tumultuous economy. As workforce demographics keep shifting – the Bureau of Labor Statistics reports those 55-and-older will account for **Franchising** 19.1 percent of the labor force by 2012 – older workers are foregoing traditional corporate careers to go into business for themselves and take full control over their fiscal futures.

Seniors Helping Seniors is one franchise system that not only has many franchise partners who are over 55 but the "providers" or caregivers they employ around the country are almost 100% seniors. Add to this fact that they provide care for senior clients they fondly call "receivers" and you have a 3 faceted company for the senior market as a whole. Barbara Marte is one such Seniors Helping Seniors "franchise partners." After working in senior services for over two decades, she



Seniors Helping Seniors owner Barbara Marte with provider Pat McAninley

retired in early 2007 but knew she could contribute to the growing needs of the senior community in a new way. A few months later, Marte returned to the working world as the owner of a Seniors Helping Seniors franchise in Warminster, Pa. and feels lucky she made the decision when she did.

"I had the motivation at the right time and my financial picture is a lot brighter thanks to Seniors Helping Seniors. I didn't have to watch the economy eat up my savings; that money is instead growing this business, providing care for seniors and creating jobs for retirees returning to the workforce to make ends meet," said Marte. "If I didn't act when I did, I don't know where I would be financially but it's comforting to know that I'm helping others while I am helping myself."

For Lou Nicholson, financing wasn't an issue when he first considered Martinizing Dry Cleaning – he had a successful career in information technology and took early retirement in 2006 – and he looked at the franchise as an investment that would keep him and his wife, Sandra, busy. But as the economy changed, so did his outlook: His portfolio took a significant hit and Martinizing became an integral part of maintaining his current lifestyle. Since opening his



Lou and Sandra Nicholson of Martinizing Dry Cleaning

Instead of just investing in my future, I'm playing an active role in building a financially-stable business and providing a needed service to the community at the same time."

The same goes for Mary Jane Gorman who worked in hospice for nearly 10 years after the death of her first husband but when she met her future second husband, Jim, who was already retired, she had an important decision to make: join Jim in retirement or continue working. The economy was showing the first signs of a downturn and instead of chancing a layoff, Gorman and Jim joined forces to launch *GRISWOLD SPECIAL CARE* in Livonia, Mich. in April of 2008. The non-medical home care concept fit with Gorman's background while giving her the chance to make a difference in the lives of others and bolster her long-term financial situation.

"The economy has affected so many lives and newly-limited finances mean more requests for short-term niche services because they're more affordable. Had Jim and I not started this business, we could have been in the same situation; we 'get' it and that's why our business is growing when others aren't," said Gorman. "Now, we're making a living and providing livings for others. The income we're earn-

provider for green dry cleaning and he's in the process of finalizing plans for two more Austin area locations that will open by year's end. "I tried retirement for a while but it wasn't for me just yet...and I'm glad," said Nicholson. "I've enjoyed having my hands in every aspect of Martinizing and knowing that my actions and decisions are directly linked to the business's success.



Jim and Mary Jane Gorman at Griswold Special Care

Retirees Recognize Franchising's Advantages

by Matthew Shay, President and CEO International Franchise Association



Matthew Shay President & CEO of the IFA

Many of today's retirees are seeking ways to augment their savings, develop new interests and perhaps fulfill their dreams of self-employment. Having the advantages of age and wisdom, they recognize that franchise ownership offers a head start on that next chapter of life.

Especially in challenging times such as these, it makes sense to seize every possible edge and franchising has many. Franchises, for review by the dozens at www.franchise.org, offer the security of a proven business system and an established brand. They provide training and peer support, and offer opportunities in a range of industries from auto repair to senior care.

Franchising, historically, has been very resilient to economic slowdowns. And while this recession is reported to be different from any other, it too will end and the economy will recover.

That's why the International Franchise Association is hard at work educating Congress and the White House about the importance of freeing up much-needed capital that will allow retirees and others to join the ranks of franchise small-business owners. With sufficient levels of available credit, franchise businesses can help lead the way to economic recovery and provide livelihood alternatives to those who were