

Tenacity, innovation key themes at FASA's 2017 convention

The 2017 Franchise Convention, sponsored by Absa, taking place on 29 June at the Kyalami Expo & Convention Centre is the lead up to the Absa Franchise Business Festival, from 30 June to 2 July, which will highlight franchise and business opportunities.



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Tony Da Fonseca, the Franchise Association of South Africa's (FASA) chairman, has put out a call to the franchise sector to stay true to franchising's principles of tenacity and innovation. Disruption, innovation and staying relevant to changing political and economic trends and more importantly to changing customer needs are essential to the survival of franchising.

"Given the current political upheaval, economic downgrades and general negativity in the country, businesses need to toughen up and be even more street smart to spot opportunities, market harder and negotiate harder to stay in business and thrive," says Da Fonseca.

"Innovation is nothing new to franchising. It is what franchising is built on and if there is one sector that can turn disruption into opportunities, it is the franchising sector. Being innovative and staying abreast of high-tech developments is crucial and even though franchising is based on tried and tested systems, it must be flexible enough to act quickly to embrace new technology, introduce new trends or adapt to new consumer tastes."

Expert advice at the ready

The Franchise Convention will bring together over 45 of the sector's top experts and successful franchisors, who in concurrent sessions, will tackle issues ranging from how to improve franchise operations, challenges facing franchisors and driving profitability through benchmarking. The role of marketing, technology and social media, the restraints on finance and funding, legal challenges, growth and international expansion will also be discussed.

Absa is an active player in the franchising space. “Though we are in tough economic times, there are several sub-sectors of franchising that are projected to show substantial growth in 2017,” says Dumisani Bengu, head: Franchise Africa, Absa. “Through the Absa Franchise Business Festival, we hope to demonstrate the opportunities that are available in the market. Franchising is one sector that has consistently shown its resilience by performing well and this trend is expected to continue in 2017.

“We encourage business owners and entrepreneurs to attend the Convention and Business Festival to learn more about how they can grow their business in a turbulent market. Absa is committed to supporting SMEs and entrepreneurs in South Africa, and we encourage South Africans to look for alternative business models that will help them achieve financial success.”



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Attracting public attention

“The new format and new venue aim to educate the public about the influence of franchising on the economy and how consumers buy and support from franchised businesses every day without even realising it,” says Vera Valasis, executive director of FASA. “Generally, members of the public seem to think franchising refers to fast food but the industry is huge, as can be seen by its 11.6% contribution to GDP.”

The Absa Franchise Business Festival aims to showcase a myriad of franchise opportunities so that the public can understand how many different types of franchise opportunities there are. Not just within the fast food, coffee shop and restaurant sectors, but also in education, child care, automotive, real estate, retailing and health, beauty and body culture – many of which are affordable. There is fun, food and entertainment for the whole family at the beer garden, kids entertainment areas and a string of artists appearing at the KayaFm sound stage.

Growth of franchise sector

FASA’s recent Franchise Survey confirms the continued growth of the franchise sector – contributing R493.19 billion through its 757 franchise systems, 35 111 franchise outlets and employing close to 400,000 people. A franchisee satisfaction survey has also shown that an increasing number of franchisees (82% from 72%) are optimistic about the future of their businesses, nearly one in two (44% have been in business for more than ten years, and 62% in business for more than five years.

“Franchising’s contribution to South Africa’s economy over the past fifty years is testament to the tenacity of the business format and the commitment of its entrepreneurs to contribute to the country’s growth and well-being. As a business sector, under the guardianship of the Franchise Association of South Africa, we will continue to play our part in building the future of our country,” concludes Da Fonseca.

Visit the [FASA website](#) to attend the Franchise Convention and [iTickets](#) to book tickets for the Absa Franchise Business Festival.

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