



FRANCHISE
— MAVERICK —

June 13, 2024

Via Electronic Mail

To:

Theresa Leets, Chair of the Project Group
Bill Beatty, Co-chair of the Section
Erin Houston, Co-chair of the Section

Re: Public Comments on Proposed NASAA Model Franchise Broker Registration Act (the “Act”)

To NASAA,

My name is Chris George. I’m an independent franchise broker member of the Franchise Brokers Association and have been for nearly two years. Before becoming a franchise broker, I was a multi-unit franchisee with a national QSR brand for over 20 years.

After successfully selling my business, I sought to help others make better, more informed franchise selection and investment decisions.

Many candidates new to the industry have a limited understanding of franchising and often have many misconceptions. This is one of the reasons I became a franchise broker. I’ve seen failures and even experienced struggles in the early years of my business, a result of inexperience in evaluating franchise opportunities. Franchise brokers serve a vital role in educating those new to franchising through the process, particularly concerning due diligence. Ethical brokers are committed to their client’s best interests and serve as guides through the process. We facilitate introductions without making final decisions on franchise awards. We are only compensated if/when a franchisor awards a franchise and the candidate chooses to move forward.

I appreciate the effort to increase transparency and support the general sentiment behind the proposed Act.

I respectfully request that NASAA extend the comment period and engage more thoroughly with all relevant stakeholders to develop a balanced and effective regulatory framework.

This approach will ensure that the final document works for all parties and encourages, rather than discourages, people from considering franchise opportunities and seeking qualified expertise.

Thank you for your attention to this matter. I look forward to collaborating with NASAA to achieve our shared goals of responsible franchising.

Best,
Chris George
Senior Broker
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