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To: [Theresa Leets](#); bill.beatty@dfi.wa.gov; [Erin Houston](#); [NASAA Comments](#)
Cc: [Van Buskirk, Leslie M - DFI](#)
Subject: [EXTERNAL]A Constructive Path Forward for Franchise Brokers
Date: Wednesday, August 27, 2025 6:41:53 PM

Dear NASAA Project Group,

My name is Lisa Welko, and I bring over 20 years of experience across the full spectrum of franchising—as a franchisor, franchise broker, and now as a multi-unit franchisee. Throughout my career, I've also had the honor of serving as a trusted advisor and influencer to franchisors, franchisees, and fellow franchise brokers. Thank you for the opportunity to provide feedback on the proposed Model Act.

Let me begin by saying I fully support the mission to enhance ethical standards and strengthen education across our industry. These are principles I've built my career on. Helping individuals transition into business ownership through franchising is not only my passion—it's a responsibility I take seriously.

Clarifying the Broker Role

Independent franchise brokers play a very specific and often misunderstood role. We serve as referral partners, much like executive recruiters—connecting qualified candidates with franchise opportunities that align with their skills, goals, and investment levels. We do not sell franchises, issue FDDs, or negotiate agreements. In fact, we are contractually prohibited from making offers. The final transaction is strictly between the franchisor and the candidate.

Misaligned Regulation Risks

The current draft appears to apply a one-size-fits-all approach to all participants in franchise sales, without regard to the differing roles and responsibilities. This misalignment could create significant compliance burdens and unintended consequences—particularly for emerging franchisors who rely on broker partnerships to grow in a responsible and scalable way.

A Constructive Path Forward

Rather than limiting the role of brokers, I advocate for a more constructive approach: implement a standardized national educational requirement for franchise brokers—one that could be recognized across states. This would elevate the industry without stifling access, innovation, or support for prospective franchisees.

At our best, franchise brokers serve. We educate, guide, and support candidates through one of the most important decisions of their lives. We do this not as salespeople, but as matchmakers, educators, and advocates for informed franchise ownership.

If called upon, I would be proud to offer my time and perspective to help shape policy that reflects the real dynamics of our industry. I believe there is a path forward that promotes transparency, protects candidates, and preserves the viability of responsible franchise brokerage.

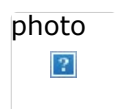
Respectfully,

Lisa Welko

Franchise Broker | Multi-Unit Franchisee | Former Franchisor

Advisor to Franchisors, Franchisees, and Brokers

20+ Years in Franchising



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