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Subject: [EXTERNAL]Industry Experience - Comments on NASAA Model Franchise Broker Registration Act
Date: Wednesday, August 27, 2025 6:22:51 PM
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Importance: High

Dear NASAA Regulators:

With several years of experience in the franchise industry, I have serious concerns about the proposed Model Franchise Broker Registration Act.

Industry Knowledge

I have never had a complaint or issue with anyone I have worked with in the franchise selection process. Having worked with franchisors and franchisees, I can attest that legitimate brokers provide valuable services that benefit both parties. The proposed regulation would eliminate many ethical professionals while doing little to address bad actors who already violate existing laws.

Real-World Impact

I have received extensive training and continue to receive ongoing training from the Franchise Brokers Association. I have seen firsthand how broker relationships help emerging brands compete with established systems that could not grow without broker assistance..

Practical Concerns

The registration requirements are impractical for an industry where professionals often work with multiple brands across multiple states. The compliance costs and administrative burden would be prohibitive for me and many other legitimate brokers.

Alternative Solutions

Rather than broad individual state registration requirements, the industry and I would be better served by enforcing existing laws against fraud and misrepresentation and implementing education initiatives for prospective franchisees.

The franchise industry has created millions of jobs and thousands of successful small businesses. Please don't let well-intentioned regulation destroy the relationships that make this success possible and drive me out of business with expensive fees, massive record-keeping tasks, and time-consuming, needless education.

N. Michael Miller

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BOOK APPOINTMENT



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