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Coast to coast growth from humble beginnings.
Jersey Mike's was born when Peter Cancro bought Mike's Subs at 17 years old. That's a story we fell in love with and saw as a way we could become business owners in our early twenties. We worked in a store together & now we own multiple stores across the country. The best thing about owning our own franchises is being in the store, wearing the apron. Here we let our personalities shine & put on a show for our customers! It's that magic that allows us to expand and Jersey Mike's is the brand that affords us the opportunity to grow!
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6 unit franchise
owner in California
Chris Rigassio
11 unit franchise
owner in New Jersey
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SUBS
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Editor's Note/

The Way to Sell Yourself

Our opening sentence is our most important. And too many of us are getting it wrong.

A MAN recently connected with me on LinkedIn, and sent me this note: "Let me know if you ever need a writer."

I guess he's a writer? I don't know! But I do know this: The phrase "Let me know if you ever need a…" shows up a lot, in my inbox and surely yours, too. I've come to think of it as the eight most deadly words in entrepreneurship—because that phrase is the death of opportunity. We should all step back and think: Have we used these words? Have we used *similar* words? And if so, have we failed to seize the moment?

"Let me know if you ever need a…"

Let's break it down to understand.

First, consider the aspiration. This is written by someone hoping to provide a service. If they're a writer, they'd like to write. Publicists or entrepreneurs might want press coverage, so they'll tell me, "Let me know if you ever need a story about a dynamic CEO." A B2B company might want *Entrepreneur* as a client, so they'll say, "Let me know if you ever need a better customer service solution."

But now consider the approach. These people are being standoffish. Rather than selling themselves, they're shifting the burden onto *someone else* to make the sale. If I need a writer, I should reach out to them. If I need a story, I should ask them for an interview. If I need a customer service solution, I should ask them for details. "Let me know if you ever need a…" sounds like an invitation, but it's really a shrug. It's like putting a dollar on a table and hoping someone picks it up, buys a winning lottery ticket with it, and then gives you the spoils.

I understand where these people are coming from. They don't want to seem pushy. They don't want to appear needy. They're afraid of sounding too self-promotional. I can appreciate the instinct. I don't want to look pushy either! I'm also turned off by people who appear needy! But their approach misses something critical. "Let me know if you ever need a…" doesn't propose any value. Is this person a *good* writer? Is this CEO *worthy* of a story? Is this customer service tool *beloved* by others in my field? I don't know, because when this person shifted the sales burden onto me, they also shifted the research burden onto me. They gave me no knowledge. They gave me nothing to be excited about. They showed me no opportunity.

Imagine the situation in which I'd assign a story to the writer who said, "Let me know if you ever need a writer." I would have needed…a writer. Just any writer. Anyone who can string words together. I would have needed to be in a panic, so desperate for someone to contribute to our magazine that I'd stopped thinking about great writers, or good writers, or even serviceable writers, and

simply settled for: *writer.*

This is not a situation that exists. The world is full of good options! Me, and you, and everyone else—we are not living in times of scarcity. If we need a job done, there are plenty of qualified people to do it. Our question is: Who's the *best*?

If you want to create opportunity for yourself, answer that question convincingly.

The first thing to do is show someone that you *are* the opportunity. Hiring you can help *them.* Telling your story is good for *them.* Opportunity is not a handout. It's a symbiotic matching of needs—you need what I have, and I need what you have, and now we've got an opportunity for each other.

We need to stop hiding behind ourselves. Get out in front! Sell yourself and your amazing abilities. Understand someone's problem, and explain exactly why you're the solution.

"Let me know if you ever need a…"? No. Never. Instead, start with: "Let me explain how I can help you."

Now I'm listening.

Jason Feifer
jfeifer@entrepreneur.com
@heyfeifer
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Photograph / NIGEL PARRY

Business/Unusual

PHOTOGRAPHS COURTESY OF DIANE VON FURSTENBERG

You Can't Control Everything

Diane von Furstenberg knows that things will go wrong, and that she'll have doubts—even today! But she says there's one thing entrepreneurs always can control: *themselves.* **by JASON FEIFER**

To most people, Diane von Furstenberg is a fashion icon—the creator of a famous wrap dress, who built her namesake company into one of the most recognizable in the world. But von Furstenberg does not see herself this simply. She believes she's a constant work in progress, having moved through multiple phases of her career and, even at the age of 72, happily on to the next. The transition hasn't been without its bumps: She announced a handpicked successor for her company in 2016, but he resigned a year later. (She then picked another.) While she's still involved in the business, she's also thrown herself into new work—dedicating herself to a wide range of philanthropic causes, serving as chair of the Council of Fashion Designers of America, and more. After she spoke this fall at Babson College's centennial celebration, she sat down to tell *Entrepreneur* her message for all entrepreneurs: No matter what happens, own it.

Onstage a minute ago, you said, "All successful people feel like a loser at least once a week." Did you actually feel like a loser this week?
Hmm. This week? Certainly last week.

What happened last week?
Oh, just, you know. You feel like a loser, you wake up and you doubt. So my trick is, I look in the mirror and say, "If you doubt your power, then you give power to your doubts."

That doesn't come naturally to most people. It's very easy to give in to fears and doubts, and be crippled by them. How do you think differently?
I'm a very old woman. And I've lived very, very fully. *Very* fully. I should be twice my age. So I have a lot of experience. I'm very analytical. I have a very good relationship with myself. And if you have a good relationship with yourself, you have to be critical, and you have to be both hard and reassuring at the same time.

Did you have that perspective earlier in your career, too?
I've written in my diary since I was a young girl. I've never done therapy, but I think writing in my diary was helpful. If you open my diary, on any page I'm at the turning point of my life. It looks like I've done nothing but turning.

I love how open you are about these kinds of things, because it's really important for people to hear. Entrepreneurs are constantly dealing with difficulties, and what you're saying is: Accept them and be open about them, because they're part of the process.
It is important for me to use my voice and my experience and my knowledge and connections to help others. I try to share the things I learn. And I try to share my secrets. That's why it's important to make fun of yourself publicly, and to not be condescending. Because then people relate to you more. I mean, if I say to people that I feel like a loser twice a week, that is an inspiring thing, because the next time they feel like a loser, they'll say, "You know what? She does, too." I mean, if you're going to speak publicly, you may as well be useful. Because otherwise, what's the point?

You often describe yourself as having a "magic wand"—that you have the ability to change someone's life. That's obviously true, given how influential you are. But you also talk about how everyone else has a magic wand, too.
They do.

I think people forget that. Even if someone runs a tiny business, they still have the power to help or influence someone else.
That's right. It's just a matter of paying attention. The secret in life is paying attention—paying attention to the details. Someone can go into the woods, and you say, "What did you see?" They'll say, "A bunch of trees." And then somebody else will go into the same woods and see the universe.

How would you suggest that the average entrepreneur use their magic wand?
By paying attention. Paying attention to small people, paying attention to people's feelings, paying attention to people's needs, paying attention to everything.

Here's one way you use your magic wand: You've said that every morning, you send two emails that don't benefit you—introducing two people, for example. When did you start doing that?
I'm not quite sure. I couldn't have started before there were emails. I don't know; maybe 15 years ago?

I ask because I wondered if you'd reached a point where you thought, *I've accomplished everything that I set out to do, so now I can help others.*
It doesn't really happen like that. It happens gradually. And then you discover, first of all, when you do that, the magic is not just one way. The magic goes the other way. You would never believe how many times it boomerangs. It comes back to you. You just did a big, huge favor to somebody, and something happens, and you need that person. That's the magic of connecting and paying attention. You know, we all do the same thing—we work, we sleep, we this, we that, we eat. What makes a difference is how you do it. So you may as well own it. The secret in life is owning it. Even a disease! You're being diagnosed; you have a disease. You know what? You've got to own it. You may not like it, but you've got to own it. The doctors will help, but in the end it's you. So you have your part in it, too.

You're now in the phase of your career where people are constantly asking you about your legacy.
Because of my age.

Has that been an uncomfortable transition?
Oh, no, no, no, no, no. You have to understand, that was a part of my life all my life. I've spent years thinking about where I was going to be buried. For me, I don't like surprises. Because you can die any day of your life, there's not a day that I don't think about death. It's very much a part of life. You know what they say in the Talmud? "Life is a journey, and death is the destination."

> “ WE ALL DO THE SAME THING—WE WORK, WE SLEEP, WE THIS, WE THAT, WE EAT. WHAT MAKES A DIFFERENCE IS HOW YOU DO IT. SO YOU MAY AS WELL OWN IT. THE SECRET IN LIFE IS OWNING IT."

Is that a healthy perspective for entrepreneurs, do you think? We talk a lot about the journey, but should we be thinking about the destination?
I don't know. What does it mean, *entrepreneur*? Entrepreneur is life, right? Everyone is the entrepreneur of their own life.

So there's got to be a destination?
Yeah. It's a journey. And you may as well own the journey and do as much as possible your way. There are always things—there could be wars, there could be rain, there could be all kinds of things. But if you own you, then you're equipped.

When Your Best Employee Has the Worst Attitude

How do you handle a top-performing staffer who's got a problematic disposition? Six founders share their most successful methods.

1/ Don't excuse it.

"This is an interesting question—and the way it's phrased says a lot about how we view productivity. It's all too often that we make excuses for 'performers' who have a temperament that negatively impacts those around them. I'd approach them with a true desire to understand what's driving the bad behavior, but if it doesn't improve with the support I'm able to give, I'd remove the employee."

—STEPHANIE NADI OLSON, founder, We Are Rosie

2/ Consider the source.

"Identify the reason for the attitude. Perhaps it's in response to his or her manager's bad attitude. In many cases, an employee may not feel comfortable or know how to deal with this kind of a situation, and that unhappiness may manifest itself in a negative demeanor. It is so important to always take the opportunity to learn of gaps in our business operations. These conversations give us a glimpse into areas for improvement that we would otherwise miss."

—JOHANNA ZLENKO, CEO, The Closet Trading Co.

3/ Move on.

"You replace them. Early on, admittedly, we tolerated productive employees who had bad attitudes, partly because the productivity was necessary to grow, and partly because we still felt that people were doing us a favor working for us, which is a common feeling founders have. But now we have zero tolerance. Productivity with a bad attitude is arguably worse than nonproductivity. The negativity is immeasurable and can have lasting impact."

—JASON GRIFFIN REIDEL, cofounder and CEO, Gorjana

4/ Offer support.

"Have a performance-related conversation, first stating the problem with their behavior and the impact it's making on the business. Next, state the expectation of the company. Then tell them what you want for them as their manager, expressing your belief in their talent and skill. But follow up with stated consequences, and then move to a plan. It's not enough to tell people to fix an issue—they might need your support. Let them know you're behind them."

—DAINA TROUT, cofounder and CEO, Health-Ade

5/ Dig deeper.

"Ask how the person is feeling about work. Open-ended questions such as: 'If you could change one thing about this company, what would it be?' or 'If you could restructure your workday, what would it look like?' can reveal that the person is having personal issues or a communication problem with a coworker or is concerned about the direction of the company. Whatever the response, make sure to listen. Close your computer, put your phone away, or get out of the office to have this conversation. It will make the next steps clearer."

—STEVEN GUTENTAG, cofounder, Thirty Madison

6/ Prevent it.

"Just as we coach our hairstylists to be more productive, we have a bona fide coaching program to manage our egos, communication, and professional relationships. We require our teams to practice straightforward, positive communication regularly and in person. This sets us up to manage changes in attitudes and behaviors successfully. If a team member's behavior slides, call the problem out respectfully and clearly. If they want to stay, they'll meet you on common ground. If not, it's over. We've lost top performers—some responsible for 20 percent of the income at a single location—and recovered quickly. Don't negotiate with terrorists."

—JON REYMAN, CEO, Spoke & Weal

Illustration / PETE RYAN

First, Get Investors. Then, Make the Product

When she set out to launch the new paint brand Clare, **Nicole Gibbons** was told to build first and raise money later. But to really create the startup she wanted, she'd have to go in reverse. **by STEPHANIE SCHOMER**

As an interior designer, Nicole Gibbons was used to friends asking for decorating advice. And in 2016, one needed help selecting paint, so Gibbons consulted a well-regarded brand's website—and found it impossible to navigate. The lightbulb went off: She could create a direct-to-consumer paint brand that offered a curated range of colors, an algorithm to point shoppers toward their ideal shade, and a simplified way to sample hues. But her interior design business was already a full-time job, so Gibbons didn't move forward until, she says, "I woke up on New Year's Day 2017 and was like, *It's now or never*." Here's how she went on to build Clare, raising money before she ever had a product to sell.

1/ Go all in.
After deciding to build a startup, she talked with paint-industry insiders to research the space. "Someone who had spent decades in R&D told me I was onto something," Gibbons says. "That was the vote of confidence I needed." She'd been running a successful interior design business (which in turn landed her regularly on Oprah Winfrey's network and morning talk shows), but she hit pause on it all and lived on savings for a year while she researched and ideated.

2/ Find a community.
Gibbons joined the female coworking space The Wing and used it as her prelaunch home base. "It was a critical part of my journey, being surrounded by all these other entrepreneurs. We leaned on each other." There, she met investor Susan Lyne, who told Gibbons that it's difficult to raise money pre-product. "But I knew the business was too capital-intensive to do that," Gibbons says—so she set out to do the raise early anyway.

3/ Brand yourself.
Lyne had advised Gibbons that she'd need *something* to show investors. So she hired a designer to create branding, and consulted a baby-naming website to find her startup's identity. "Paint companies have these masculine names—Benjamin Moore, Sherwin-Williams—and I wanted this brand to feel approachable and human," she says. She liked the sound of "Clare," and loved it when she learned of its synergistic origins: It comes from the Latin word for "bright and brilliant."

4/ Look for partners.
Before creating a product, Gibbons wanted to build the infrastructure that would enable her company to thrive. So for eight months, she worked to line up partners in supply chain, paint chemistry, and manufacturing (so she could build better paint rollers and brushes). "It took time to visit factories, visit trade shows, price out different vendors," she says. "I was very well-connected in the design world, but the startup world was new."

5/ Get what you need.
By September 2017, Gibbons was ready to pitch investors. Susan Lyne, whom she'd met at The Wing, was impressed enough to offer contacts—and Gibbons went on to pitch roughly 30 firms and raise a combined $2 million from four of them. "It goes to how confident I was," she says. "When people said no, I didn't think it was because my idea was bad. I just knew they weren't the right investor. But often, they'd connect me to *another* investor." Seven months after closing the round, Clare launched its first product, buoyed by an aggressive PR strategy that led to press coverage. "It was like instant product-market fit," Gibbons says. "We weren't reinventing a category—we were just making it better."

PHOTOGRAPH COURTESY OF CLARE

What If Your Product Doesn't Sell?

Jesse Wolfe created a delicious hummus that people loved, but he struggled to make big sales. Then he discovered that to succeed, you have to spot the opportunity in failure. by **JASON FEIFER**

Jesse Wolfe had a crazy idea: He wanted to build the Ben & Jerry's of hummus. He created a brand called O'Dang Hummus in 2014, whipped up some wacky flavors, and started selling at farmers' markets. Customers loved it. New employees eagerly joined to help O'Dang grow. Friends and family invested, sharing Wolfe's vision.

Then, three years later, he gathered all his employees and partners to make an announcement: They were no longer selling hummus. "We had the whole room up in arms, especially investors," Wolfe says. "They were like, 'We invested in a hummus company! We bought the hummus dream! I don't understand!'"

He had a good reason. He'd just gone through one of the hardest transitions an entrepreneur can make—when you test the market, discover flaws in your original plan, and realize that survival will require radical change. But as Wolfe learned, there's also a bright side to this process. Oftentimes, while the first plan is failing, an entrepreneur can spot a far better opportunity along the way.

The trouble had begun at the retail level. Although farmers' market sales were great, Wolfe struggled to get O'Dang onto any store shelves. Supermarkets always had the same response: The hummus shelf was already full, dominated by Sabra and a handful of other brands.

But a curious thing was happening at the farmers' markets. Customers said they were putting O'Dang Hummus on their salads as a dressing. Wolfe tried it and loved how it tasted—but the hummus was too thick to really work. So he whipped up a thinner, hummus-based salad dressing, and it hit the spot.

Wolfe started experimenting. He bottled the salad dressings and brought them to meetings with retailers—not to sell, but to show off his ambitions. "I didn't want them to go, 'You're a kid in a farmers' market, so we're not going to take you seriously,'" he says. "I wanted them to think we were a bigger company than we were." (He even tried the same strategy during an appearance on *Shark Tank*.)

The retailers responded in an unexpected way. Instead of taking the hummus more seriously, they dismissed it, as always—but were dying to know more about the salad dressing.

In 2015, Publix placed an order that put the dressings in 400 stores, Wolfe's first sale with a giant retailer. Two years later, Walmart ignored his hummus but ordered his dressings. Curious, Wolfe thought it was time for another experiment. For 60 days, he and his VP of sales would stop pitching hummus and focus on salad dressing. The result: *so* much retailer interest, they extended the test for another 60 days.

"I was like, *OK, we're onto something here*," Wolfe says. "We didn't realize that what we had created, in essence, was the first plant-based salad dressing seen in an entirely dormant category—one we could wake up, like what Sabra had done with dip."

This is why he called everyone into a room to say they'd stop selling hummus. It was time to pivot to a product retailers wanted. He convinced his team, reworked his manufacturing process, and saw immediate results. In 2017, he was in 400 stores. In 2018, he was in 4,000 stores. Near the end of 2019, he's in more than 10,000.

Today, Wolfe is eager to continue changing. He saw what it did for his company—so what can it do next? He's talking with retailers about other categories to disrupt. He's wondering if he should drop "hummus" from his company's name. (It's still officially O'Dang Hummus.) And he knows that evolution is inevitable. "It's scary, right? I built this thing literally with my bare hands and a couple of food processors," he says. "But I'm open to hearing out everybody's opinions and suggestions. I want to do what's in the best interest of the business."

Hear Wolfe on our podcast Problem Solvers, *available on iTunes or wherever you find podcasts.*

Illustration / ZOHAR LAZAR


Always keep the big picture in mind
TRUMP
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Cofounder Meet-Cutes

Plenty of would-be entrepreneurs crave a business partner but don't know where to look. These three relationships prove that being creative—and bold!—in your search can pay off.

by STEPHANIE SCHOMER

ILLUSTRATION BY SHUTTERSTOCK/RUDALL30; PHOTOGRAPHS COURTESY OF LEAGUE; PHOTOGRAPH COURTESY OF CRYPTOTRADER.TAX; PHOTOGRAPH COURTESY OF VIRIDESCENT

MEET-CUTE/ The classifieds

Mike Serbinis and Dan Leibu

COFOUNDERS/ League

IN THE LATE '90S, Mike Serbinis (*left*) needed a developer to help him build cloud-storage startup DocSpace. So he placed a classified ad in the paper. "It was like: 'Started awesome internet company! Developer wanted! Call Mike!' " says Serbinis. "There was no Monster or Indeed or anything like that. You either found people at a café or you went to meetups or you placed ads." Dan Leibu (*right*) responded, and the pair scheduled a call. "I was totally unimpressed," Serbinis admits. "I was like, *Not the right guy.*" Still, they agreed to an in-person follow-up, and face-to-face, startup sparks flew. "We immediately got into an argument, and Dan was not afraid to spar," Serbinis says. "This was not the guy from the phone—this was a smart, tough wolf in sheep's clothing." DocSpace eventually sold for $530 million, and now, two decades and two startups later, the founders are still together as they build and grow League, a health-benefits platform.

MEET-CUTE/ Reddit

Mitchell Cookson, David Kemmerer, and Lucas Wyland

COFOUNDERS/ CryptoTrader.Tax

TWO YEARS AGO, David Kemmerer (*center*) started dabbling in cryptocurrency trading. He loved it, mostly. "Each trade has to be reported for tax purposes, which, for a high-volume trader, is impossible to do by hand. And there was very little tax infrastructure available for cryptocurrency reporting." He turned to Reddit, where he found a community also struggling with this problem. "Someone commented, 'I'm trying to build software to automate [the tax-reporting] process,' " Kemmerer recalls. He direct-messaged the commenter to offer support. "My background is in digital marketing, so I told him how I'd market the product, and we decided to jump on a call." That's how he connected with the two people behind the software—undergrad students Mitchell Cookson (*left*) and Lucas Wyland (*right*). They decided to become a trio, spent months developing and marketing an MVP, and then got a pivotal call: TurboTax wanted to partner. The cofounders formalized their operation, and expect to hire their 10th staffer by 2020.

MEET-CUTE/ Instagram

Gabrielle Reyes and Laura Thornthwaite

COFOUNDERS/ Viridescent Kitchen

GABRIELLE REYES (*left*) and Laura Thornthwaite (*right*) met in April 2019. Three months later, they opened Viridescent Kitchen, a plant-based restaurant, event space, and commercial kitchen in Plano, Texas. That speed is befitting the fast-paced world where they met: social media. Thornthwaite, a yoga instructor and cofounder of nut-butter brand the Simple Sprout, saw a clip of caterer Reyes' vegan cooking show on her Instagram channel. She dove deeper into Reyes' content and decided she'd be a perfect partner. "She reached out and said, 'I'm opening this vegan space; I don't know what I'm doing, but if you want to be a part of it, let's do it,' " says Reyes, who didn't think that was odd at all. "There's blind trust in the vegan community," she says. "We know we're not doing this for ourselves." The two proved a perfect match, bringing complementary skill sets to the business…or as Reyes says, "I run all the social media, photography, and marketing, and Laura runs all the adult stuff."

Our Success Almost Sunk Us

My eyewear brand was experiencing explosive growth—but we needed to slow down to find long-term stability.

by GARRETT LEIGHT

→ **SEEING CLEARLY** Leight learned that he had to slow down in order to grow fast.

In 2010, I realized a dream: I launched my own namesake eyewear and sunglasses brand, Garrett Leight. The business is in my blood. My father, Larry Leight, is the founder of Oliver Peoples, a decades-old eyewear business where I'd spent years working and learning. I created Garrett Leight to capitalize on that expertise but better serve a consumer I identified with, one who was a little younger, with an easygoing West Coast sensibility.

The brand took off fast. Within a few years, we had stores in Los Angeles, New York, and San Francisco. Retail was our strength. We literally never had a zero day at our stores. We understood how to create a great customer experience via an educated staff of opticians—who just happened to have really great style.

But that success created a confidence that quietly became a liability as we continued to grow.

In 2016, I was ready to expand into tertiary markets, and I knew Austin, Texas, was a perfect fit. I found a place on South Congress and signed a lease with developers. And then we waited. And waited. And waited. The developers were delayed, but I was happy to sit tight; I believed in the location.

But I was also impatient. I wanted to put down roots in Texas, and when I found a storefront in the Dallas neighborhood of Knox-Henderson, I jumped. I was just so high on the business at the time. Sales were growing 200 to 300 percent year over year. I felt like everything we touched turned to gold. Plus, we looked at some data analysis on the neighborhood, and it seemed to fit.

I should have looked into it more. The Dallas customer, it turned out, wasn't *our* customer. The brand awareness just wasn't there. We tried everything. We hired a PR agency. We reached out to local influencers. We partnered with restaurants, chefs, artists. We sent our global retail guy to spend time at the store. We transferred our top salesperson there. It didn't work.

At the same time, we were experiencing other growing pains. Our time of rapid growth had led to a rapid growth crisis. We overshot our inventory on a collection and had to absorb those costs. When we first launched, we recruited a top sales team by offering an incredible commission. When they were selling $150,000 worth of product, we could afford that commission; now they were selling $3 million worth of product, and it was crippling our bottom line.

It all compounded and led us to a breaking point: We had to restructure. We cut commissions and hoped our sales team would ride out our growing pains. I let 10 people go at HQ. And we closed the Dallas store. It was too risky to keep investing in something that wasn't working. The perceived failure was tough—closing doors is never a good look for a growing brand that's still acquiring customers. (Competitors loved it, I'm sure: "Did you see that Garrett Leight closed?")

These were all decisions that had to be made, but they were terrifying. I knew I could either make these moves internally to save us, or I could go out and sell the company and hope to keep just a small piece of it. A year later, I'm happy to say I still own my business—and we're cash-flow positive and profitable. We're even opening two new stores this year. (Austin, finally, will be one of them.)

Now I'm moving forward with renewed confidence—and a better understanding of what this company needs. We're in the middle of a Series A raise, and I'm looking for strategic partners to fill in the spaces where we're weak, like, as we learned from Dallas, data and analytics. I'm also looking to build our financial strength and support, to make sure we're set up to open more stores and grow more rapidly.

Rapidly, but strategically.

PHOTOGRAPH COURTESY OF GARRETT LEIGHT

EMILY STEGER/ Director of talent acquisition
"I always tell candidates that they should know within the first five minutes of walking into a company if they want to work there. Go with your gut. And as soon as I walked in the front doors of Spanx, I knew it was right, that it was a company that really aligned with my values and expectations."

COURTNEY PERKINS/ Sales associate
"Spanx was my first job after spending 12 years as a stay-at-home mom. It was so foreign to think about being in a corporate environment again. But every time I got on the elevator with people I didn't recognize, someone reached out to me and said, 'I don't recognize you. Are you new? Welcome to Spanx!'"

CHLOE WIESER/ Foundations designer
"As a designer, working here is rewarding because we're truly innovating. At previous jobs, design was more on the surface, responding to fashion trends. Here, we're really inventing new products to elevate day-to-day life for our customers."

Inside Spanx

Interviews by HAYDEN FIELD

WHEN SPANX FOUNDER Sara Blakely was young, her father would ask her at the dinner table, "What did you fail at this week?" After sharing her missteps, she'd receive encouragement to keep trying. It's a lesson she infused in her billion-dollar shapewear brand—to be bold and take risks, because removing the fear of failure can lead to great things. That's why employees at Spanx are encouraged to work on projects outside their department, and team activities are designed to inspire courageousness. Meanwhile, the company doesn't take itself too seriously: Puns abound at its Atlanta headquarters, which is home to meeting spaces with names like Booby Trap and Brallywood. The room overlooking a popular burger joint? It's called Shape Shack.

DIJA BROWN/ Senior technical designer
"As a technical designer, I spend a lot of time in the fit room. Many apparel companies fit their products on mannequins, but we don't. We check product fit on live models because it's really important that Spanx magic is felt and seen by women of all shapes and sizes. We conduct three-hour fit sessions twice a week."

Photograph / ADAM FRIEDBERG

HOSONG NA/ Senior photo editor
"We're encouraged to experiment with new ways of doing things. On the photography team, we're always trying new lighting techniques, new ways of cropping, and new ways to simplify the workflow. It's great because Spanx encourages us to fail. You learn from your failures, and I fail all the time!"

ALIE FERST/ Director of international accounts
"You're encouraged to raise your hand and say, 'I want to be a part of that.' Before we opened our London office, I was on the sales team, but I asked for a bigger role and to become more involved in the opening of the new London office—looking at spaces, hiring the new team, exploring aspects of what it means to have an international office. And now my role covers all international markets."

GABRIELLE BAKER/ E-commerce associate
"As part of our year-round Be Bold program, every quarter the staff is trained on new skills. We've had debate tournaments and negotiation training, but my favorite was last year's comedy boot camp. We went to Atlanta's Punchline Comedy Club, and everyone got up onstage to perform. It was a great way to stretch and grow."

3 WAYS INNOVATIVE PAPER PACKAGING CAN GIVE YOUR BUSINESS AN EDGE

Packaging design is an opportunity, one that often gets overlooked in the day-to-day crush of running a business. Smart brands understand that beyond protecting the products, exceptional packaging can also create an unboxing experience that can delight customers. “In our age of consumerism and anxiety, any sense of luxury or personal differentiation is a big deal,” says Isis Shiffer, the founder of Spitfire Industry, a New York City-based industrial design consultancy.

Packaging can also communicate your company’s values, whether that’s a commitment to a seamless user experience, sustainability, or a focus on health. Wellness brands, for example, often use undyed simple prints and plain, unvarnished corrugated cardboard, an aesthetic that conveys simplicity and transparency.

Below, Shiffer shares tips for harnessing the innovative applications of paper to create packaging that gives your product an edge over competitors.

1. Play with structure.

Paper is versatile. Capable of creating delicate details, it can also be incredibly sturdy. When smashed “it spreads the impact on a micro-level to fibers in all directions,” Shiffer says, enabling paper packaging to protect even the most fragile of contents.

The key is to strategically harness paper’s strength to protect a package’s contents. Corrugated cardboard triangles are your friend in this regard. When placed in the corner of a package, they will absorb impact, protecting whatever’s inside. Paper honeycomb, while flexible, is also capable of absorbing blows from one direction. In some cases, the packaging can even become part of the product, such as a toy car company in which the packaging doubles as the vehicle’s body.

Furniture companies are experts at the targeted deployment of cardboard to protect their wares. A number of them have gone a step further, manufacturing tables, chairs, even couches from cardboard itself. These pieces, which are assembled via a series of folds, are easy to ship because they pack flat.

2. Make it beautiful.

In addition to its functionality, paper is an ideal medium for printing elaborate, eye-catching, vibrant patterns, as its smooth surface allows for the even distribution of ink. Texture provides another opportunity to stand out, as does the shape and weight of the package itself. Top-shelf and artisanal businesses often map out the unboxing experience so that every detail enforces the brand’s aesthetic. A high-end tech company, for example, can communicate its products’ elegant, seamless design through luxurious soft-touch paper and a lid that slides open with a satisfying swoosh.

3. Consider the environmental impact.

The most common way to recycle paper is to send it to a recycling plant, where it is broken down into pulp and reused. The natural fiber in the box that arrives at your doorstep is a valuable resource that makes more boxes. Brown shipping boxes can contain a significant amount of recycled material.

Whenever possible, avoid expanded polystyrene. While the material can be suitable at protecting fragile objects, “you can’t compost it, recycle it, burn it, or melt it,” Shiffer says. “It just sits there.” Thanks to innovations in packaging, it’s possible to replace expanded polystyrene with more environmentally-friendly options, such as paper.

Shiffer recommends taking cues from companies that have already made sustainability an explicit part of their mission and have implemented strategies—such as using biodegradable plant dyes and waterproofing coating—to keep packaging from ending up in a landfill.

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How Do I Build a Customer Base?

It's all about asking questions—and then asking some more. **by ADAM BORNSTEIN**

Q I just launched a company, but I'm struggling to connect with my first customers. Help!
—LISA, OKLAHOMA CITY

BEFORE I STARTED my businesses, I was a journalist. And rule number one when writing is this: Know your audience.

Many factors will determine how good a story is. Some variables are beyond your control, such as how forthcoming your subject will be, or what (maybe dumb) headline your editor will write. But the factor you *can* control is how much research you conduct, the questions you ask, and the follow-ups that help you find the information that really matters.

I used to joke that writing was a two-part job. First, you have to be a miner, doing the grunt work. If you want gold or diamonds, you'd better be willing to dig deep in your reporting. The second part—writing—gets all the glory, but it's really just polishing. If you've already found a beautiful diamond, it's hard to mess it up.

Growing an audience is no different. You want to tell your brand story, but before you start polishing your marketing campaigns, you need to go mining: Ask your audience so many questions that you know them inside and out.

Connecting with an audience is harder than ever because of all the noise on social media and other platforms. In order to thrive in today's digital environment, you need to have a deep understanding of what "job" your potential customers will pay you to do. In order to get that, you must speak to people directly. Surveys and form questions are not enough; in-person conversations allow you to gather insights by reacting to people's responses, hearing their tone of voice, and recognizing when there is more information hiding within a shallow answer.

But most people skip this part of the marketing process because it's time-consuming. Even if they do it, they're not always productive. The majority of market-research interviews consist of asking customers why they bought your product or service. But this is a mistake. People will unknowingly tell you what they think you want to hear, oftentimes repeating your marketing back to you. Moreover, they won't be able to articulate why they feel this way—so they'll simply invent a reason.

To work around these human habits, there's a technique called jobs to be done (JTBD), which requires you to interview potential customers in order to truly understand their needs and wants. Not everyone can do JTBD; it takes someone who is skilled in both the process of leading the interview and in drawing conclusions and providing direction for your business. Years ago, at my consulting company, I hired the best JTBD expert I knew, and I've never looked back. (You can also pay for courses and learn the method yourself.)

Instead of just considering the functions that people want from a product or service, JTBD digs into the multifaceted nature of decision-making. That's what makes it more powerful than data—it helps you understand consumers' social and emotional drivers and paints a complete picture of what "job" people want from you.

Once you understand your job—and your core customers—the path forward gets easier. You're finally in a position to polish: create effective ads, engage with platforms where you're most likely to find additional consumers, and present them with incentives and pricing that will appeal and convert.

Growth is no longer about wondering if you know what you should do. It's simply about how well you can execute on your plan.

Adam Bornstein is the founder of Pen Name Consulting, a marketing and branding agency, and the creator of two12, a mentorship experience for entrepreneurs.

Illustration / FEDERICO GASTALDI

PEPPERDINE | GRAZIADIO BUSINESS SCHOOL

MOST FUNDAB

Congratulations to the **2019 Pepperdine Most Fundable Companies**. We scoured more than 3,500 early-stage startups across the nation looking for companies worthy of serious investor consideration. These 15 select companies rose to the top based on the viability of their business model, size of addressable market, management team expertise, board of advisors, and competitive advantage in their market. What differentiates our program, making it more than just a competition, is that every participating company experiences a transformative process as they gain valuable insight and identify how they can better appeal to future investors.

Pepperdine Graziadio is dedicated to connecting promising early-stage companies with the resources they need to successfully impact the evolving business marketplace. Through our Most Fundable Companies qualifier survey, we provide a comprehensive analysis of how a business will be viewed by top investors.

OUR METHODOLOGY

Based upon every survey submission, all participating companies are provided with objective and customized feedback to improve their readiness for funding. Approximately 100 companies are then selected for the semifinals, completing a more in-depth fundability assessment to further refine and verify their score. During the final stages, high potential companies are invited for an interview with our selection team, and the winners are announced. Throughout the process, we learn about a diverse range of impressive companies, beyond just this list of the top 15, who may be an excellent match with a potential investor.

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	COMPANY	LOCATION
1	enertiv	New York, NY
2	IRONYUN	Stamford, CT
3	LUMEDICA VISION	Durham, NC
4	nQ Medical™	Cambridge, MA
5	Purlin	Torrance, CA
6	MyShoperoo ...its about time	Aliso Viejo, CA
7	HUE.AI	Tysons, VA
8	MOVING ANALYTICS	Los Angeles, CA
9	carii	Pilesgrove, NJ
10	Catapult	Charlotte, NC
11	pH Prenatal Hope	Gurnee, IL
12	Giftz	Westlake Village, CA
13	VECTION GROUP SMART SOLUTIONS	West Hollywood, CA
14	echoAR	New York, NY
15	IPG	Buellton, CA

LE COMPANIES®

FOUNDER(S)	ABOUT
Connell McGill and Pavel Khodorkovskiy	Enertiv is a real estate technology company that leverages the IoT and machine learning to bring a data-first approach to building performance in commercial properties.
Paul Sun	IronYun provides the next generation of artificial intelligence video surveillance and video analytics software ensuring the safety of individuals and businesses across multiple industries.
Adam Wax, PhD and William Brown, PhD	Lumedica is developing an affordable, accurate, and accessible retinal imaging device to assist eye care professionals across the globe with early detection of eye disease.
Richie Bavasso and Mark Pascarella	nQ Medical is a computational biomarker using AI and passive data from personal electronic devices to detect, monitor, and manage neurodegenerative diseases like Parkinson's and Alzheimer's.
Giorgi Chigogidze	Purlin is the first company that uses AI to make it easier for buyers to find the right home.
Krishna Vanka and Shaz Shaukat	Offered as a perk by employers, MyShoperoo is a digital shopping concierge service that runs errands for employees while they are at work.
Justin Fong and Dr. Keenan Valentine	Hue.Ai combines AI with chemistry expertise to develop the next generation of lens products for optimal visual acuity, visual health, and visual performance.
Harsh Vathsangam, Ade Adesanya, and Shuo Qiao	Moving Analytics is a convenient and cost-efficient telehealth cardiac rehabilitation service and prevention program for heart disease, increasing lifespan and health.
Denise Hayman-Loa and Wun Fie Loa	Carii is a B2B community and market networking platform that enables organizations to engage stakeholders, connect members, manage their brand and, importantly, own their data.
Justin Witz and David Witz	Catapult streamlines the request for proposal (RFP) process for both creators and responders, helping both businesses and government agencies achieve better outcomes and standardize workflows.
Tammy Dorsey	Prenatal Hope is a biotech innovations company that has developed an in utero testing device that reads fetus pH levels to reduce risk during childbirth.
John Paukulis and David Cho	Giftz; a platform where shoppers can liquidate points, miles, and eGift cards for cash or exchange between programs, increasing perceived rewards value and customer satisfaction.
Bradley Simpson	Vection Group's data intelligence platform uses real-time services to collect, store, analyze, and secure information critical to both the private and commercial sectors.
Alon Grinshpoon	echoAR is a cloud platform for augmented reality that provides tools and server-side infrastructure to help developers and companies quickly build and deploy AR apps and content.
Steven Kiss, Stacey Glasgow, Chad Zerangue, Alan Penzotti, and Blaise Pabon	IPG is pioneering IoT Defined Networking through its flagship product GearBox. GearBox is an on-premises computer appliance that manages, synchronizes, orchestrates, and secures networks.

HOW TO SUCCEED IN 2020

We're not just about to enter a new year. We're heading into a whole new decade. That means plenty of fresh opportunities, new challenges, and the chance to build businesses that will create a better tomorrow. Thirteen entrepreneurs and experts talked us through the trends to come—and offered advice on how to navigate your way to a successful future.

TO THE FUTURE
Actor and entrepreneur Sterling K. Brown outside his business in Los Angeles.

Diversity & Inclusion

STERLING K. BROWN

Don't just "include" differences. Celebrate them.

The NBC drama *This Is Us* is beloved for many things: its ability to bring viewers to blubbering tears with every episode; cross-generational family drama portrayed by a gorgeous collection of Hollywood actors; and, most significantly, the fact that each week, on network TV, it broadcasts relatable, authentic story lines about its black characters.

But success like that doesn't just *happen*. It is, says *This Is Us* star Sterling K. Brown, the result of a diverse staff that's comfortable confronting their differences—which is a recipe for success that reaches far beyond television.

On the show, Brown plays Randall Pearson, the adopted black son of a white family. It's a loving and complicated relationship. It's also one of the strongest story lines on *This Is Us,* which has three black writers in the writers' room and regularly invites its cast—black and white—to consult and contribute to stories. Showrunner Dan Fogelman is aware of his own blind spots, as a white man, in representing the black experience. So as they work through story lines or scripts, Fogelman often asks Brown and his colleagues, "Does this feel good?"

Brown loves this question. "When there is a well-functioning collaboration, where everyone is listening and willing to proceed to the best idea in the room," says Brown, "then the potential to create something truly collaborative and inclusive is extraordinary." The way he sees it, the question "Does this feel good?" is really an acknowledgment—that Fogelman recognizes Brown's different life experiences and perspectives and wants to bring that to bear on the show's creative decisions.

It is the kind of thing anyone at any organization should be asking. Companies talk a lot about diversity and inclusion, spurred on by plenty of research finding that diverse leadership leads to increased profits. But still, companies rarely seem comfortable with what it actually means to be inclusive. Is it enough to hire a diverse team, only to leave them to do the same job in the same way—an embrace of inclusion that is color-blind in execution? No, says Brown. "Everyone wants to be seen," he says from the office of his new production studio in Los Angeles. "I want you to see all of me. Saying that you don't see color dismisses who I am. I am black. I'm male, cisgendered, heterosexual, and to say that you don't see any and all of those things is a bit naive and misses the point. The point is not to erase me in order to appreciate me. My point is for you to see all of me, and appreciate me all the more because of who I am."

Brown started thinking like this early in life. His father died when he was 10, and once Brown got to middle school, his mother put his experience into context. "My mom would often say, 'The school you went to probably wouldn't have let my grandfather in the front door. So you have an opportunity here,'" Brown recalls. He began to feel a responsibility—both to do well for himself and then to be a good representative of the black community.

That was especially true once he became an artist. He remembers that when Sammy Davis Jr. appeared on *All in the Family* in 1972, Brown's own family treated it like an event—gathering around to see someone who looked like them onscreen. "Folks are watching," Brown says. "You recognize how many hopes and dreams can be pinned to your success."

He approached his acting career with all this in mind. Notable roles include the driver accused of rape by a white woman in *Marshall,* prosecutor Christopher Darden in *The People v. O.J. Simpson: American Crime Story* (for which he won his first Emmy), traitorous prince N'jobu in *Black Panther,* the stern patriarch in *Waves,* and a performer in the new season of *The Marvelous Mrs. Maisel.*

Now he's working to ensure there's more diversity *behind* the camera, too. Last year, Brown launched his own production company, Indian Meadows Productions. His goal is "to entertain, educate, and edify," and it starts with the name of his company: Indian Meadows is the working-class African American neighborhood in St. Louis where he grew up. "It was this wonderful place to be black, to just have a childhood," he says. He wants it to stand as a counternarrative to the urban ghettos Hollywood so often uses as shorthand for black life in America.

Indian Meadows Productions has a slew of projects in the works, including a Hulu series, *Washington Black,* based on the award-winning novel about an 11-year-old boy who escapes slavery; a family drama, *Everyday Insanity*, for Fox; and *Shadow Force,* a *Mr. and Mrs. Smith*–style film that costars Brown and Kerry Washington. In all these projects, he says, his characters' blackness is central to their stories. His efforts have clearly earned a lot of support, though he says plenty of people still don't get it. Once, while filming *Army Wives,* he recalls a friend saying, "Dude, why does everything have to be you as a black man? Why can't it be just you as a human being?" "I was like, 'Aren't you sweet?'" Brown says. "'Isn't that a wonderful thing, an incredible privilege for you to be able to relate from, to say that you don't see color? You say that as if it's something to aspire toward.'"

It's not, Brown says. His plea to businesses is to stop thinking about diversity in terms of things like color-blind hiring—something that may once have been "a necessary stepping-stone," he says, but now stilts real progress. He wants to go from *inclusion* to *celebration*.

His advice? Listen—really listen—with an attitude of humility, respect, and curiosity. "Consult with people who have greater knowledge than you do of a particular situation so that you can, together, elevate something," he says. "You got to know what you know, and then have enough intelligence and little enough ego to say, 'This is where I need help.'" **—EILEEN GUO**

STYLIST, NAZ MEKNAT; GROOMER, KATHY SANTIAGO

Digital Reputation

Start playing defense—now!

TRUE STORY: A CEO gets a call from his boss asking him to wire transfer $243,000, which he does. Only it's not his boss; it's an astonishingly convincing deepfake, slight German accent and all. Made with AI-based technology that allows you to alter—or entirely fabricate—audio and video, deepfakes can "document" someone saying or doing something they never said or did. If managing digital reputation has become an entire industry, these synthesized clips promise to send even the pros scrambling, says 2019 MacArthur Fellow **Danielle Citron, a law professor at Boston University Law School and leading cyber-privacy expert**. She predicts all kinds of economic sabotage: a deepfake video showing the CEO drunk the day before his company's IPO; an outspoken businesswoman naked in a sex tape; an R&D guy admitting he hid studies showing a product was cancerous. Right now, the best way to protect yourself may be to keep a ready log of your whereabouts to debunk these frauds. "Every day, deepfakes are getting easier to make and harder to distinguish from real footage," she says. "Brace yourself."

Employee Benefits

Your team wants more than just free snacks.

AS THE FOUNDER and **CEO of national staffing, recruiting, and culture firm LaSalle Network, Tom Gimbel** knows a thing or two about what employees want—and that they have more options than ever. "Unemployment is just so low," he says. "It's an employee's market." To stay competitive, Gimbel urges business owners to offer true benefits rather than flashy perks. "Everyone has free food and fun games in the office," he says. "But what employees really want is a 401(k) and match." Yes, Gimbel says, plenty of entrepreneurs just can't afford to offer that benefit—but it's about meeting in the middle. "Tell a candidate, 'Based on our business, we start matching your 401(k) at x percent after you've been here two years, and after three years, it's dollar for dollar,'" he says. And when that coveted talent asks about growth opportunities in an interview, don't mistake their ambition for greed. "This is the age of validation, and people want to know in no uncertain terms: What's my path? The best managers can provide answers. It's just about clear communication."

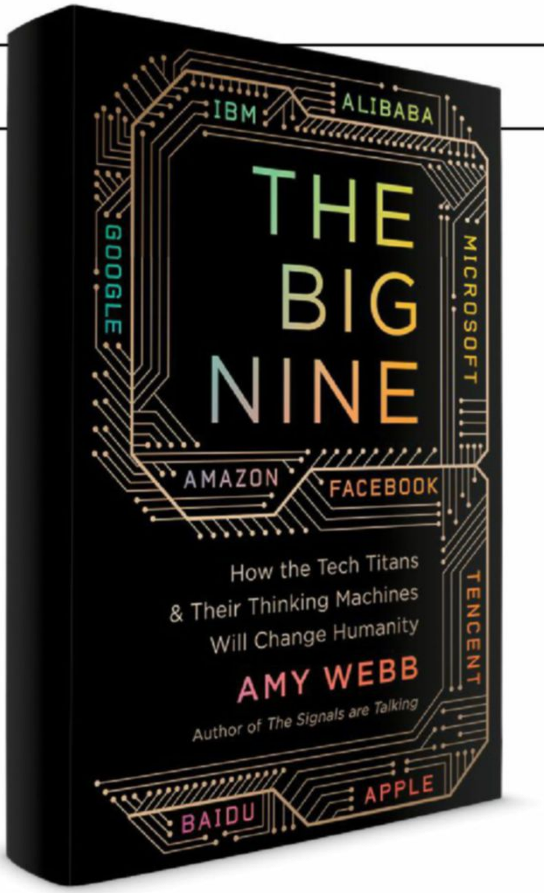
Regulation

It's time to pick sides.

In 2020, California's new bill AB 5 threatens to kneecap the booming ride-sharing industry. Come January, it will be harder for companies like Uber and Lyft to classify their drivers as contractors versus more expensive employees. Although Uber, Lyft, and DoorDash have pledged $90 million to fight back, "It's very hard to see how they will avert this," says **Bradley Tusk**, whose company, **Tusk Ventures**, invests in startups with growth potential if they can clear those regulatory hurdles; then a separate division of the company works with them to do that. "They need to redefine the narrative from 'big, evil Silicon Valley companies versus hardworking people who are getting screwed over' to telling consumers, 'Your DoorDash delivery time is going to take longer, and Uber will cost more per trip.' "

For startups in the space, "I would lean into it," suggests Tusk, who helped Uber take on the Taxi Commission in New York. "Say to employees, 'You want healthcare? We'll provide it. You want to organize? Go for it. We believe a happier workforce will make us more money.' Let Uber be the bad guy."

Elsewhere on the regulatory horizon: Telemedicine startups, which have so far operated under the radar, are now being noticed by entrenched interests and face state pushback next year, but ultimately will be a great growth area. Tusk believes barriers will come down for autonomous trucking, self-driving cars, and eSports betting a little more slowly. "We're really psyched about eSports," says Tusk. "That's the biggest opportunity out there by far."



New Tech

AMY WEBB

Futuristic tech will shape everything you do.

Futurist Amy Webb doesn't make predictions. She calculates probabilities of upcoming scenarios for clients like Microsoft and Chevron, using data and other insights as her crystal ball. She's the founder of the Future Today Institute and a professor of strategic foresight at NYU Stern School of Business, and her latest book, *The Big Nine*, examines how tech giants are shaping the future of AI. No matter what your business, she stresses, you can't ignore these new technologies.

PHOTOGRAPHS COURTESY OF AMY WEBB

What's one of the most interesting developments in AI right now?

I would say scoring. Our behavior online and offline is being tracked—and companies big and small are collecting all this data and using algorithms to parse that data and calculate a score. The score can determine everything from how likely we are to break the law to how much we're willing to pay for a roll of toilet paper. But there's a bunch of new issues they will have to wrestle with, certainly, next year.

Like what?

I'll give you a draconian example. China's social credit score system adds or subtracts points based on what a person does—like if they speed, what they say about the Chinese Communist Party. High scorers get discounts and other rewards. But last year, 17.5 million people weren't allowed to buy plane tickets because they didn't have enough points. And now China has started scoring *companies* based on their behavior. We may disagree with the process. But at least they're transparent. In the United States, often scoring is intentionally obfuscated. Does that open you up to legal scrutiny in new ways? It may. So businesses need to think about: What data are you going to access? And how do you make sure that you're being transparent to both your vendors and customers?

According to your annual *Tech Trends Report*, global sales of consumer wearables are estimated to top $38 billion this year. But is the watch really catching on? Are we heading for a post-smartphone era?

The smartwatch market is actually quite robust, and new smartphone sales are flat or receding. You could say Google Glass failed, and Spectacles was a failure. But bear in mind there was Friendster and MySpace before Facebook—it was the third iteration that took off. Now, what does this mean to a business? Well, everything. Basically, once you can wear glasses that let you see data and import people, it shifts how we talk to each other. Imagine calling a help desk and talking to a face versus just hearing this random voice—and with AI detecting emotion, there's a new kind of customer service waiting to be born. Or, if you're a retailer, you may no longer need physical store associates, because you've got somebody working in a remote call center who *looks* like they're there. I know this sounds sci-fi, but I've already seen a version of it.

Your latest report also suggests voice search optimization is the new SEO.

With people speaking more and more to their devices, voice search optimization—which content shows up first when you ask questions, whose brand, and under what heading—is going to be something we're all talking about.

How can the average person stay up on all these complicated tech trends?

We have to pay attention, because the constellation of all these technologies will shape everything we do. And the best possible preparation is something that is incredibly easy and can be done today: Spend a couple of minutes reading up on what's happening in technology. If you can learn enough to explain what AI or blockchain is to your friend over coffee, you can start to tell signal from noise. And you'll wind up being either a first mover who is smart or somebody who is patient and calculating. Either way, that is how you think like a futurist.

Retail

PRAVEEN ADHI

Create better experiences (with data).

Stores are closing by the thousands. Chains like Forever 21 are going bankrupt. How many times have we heard that we're living in the retail apocalypse? "I don't believe it," says Praveen Adhi, **retail operations lead and partner in the Chicago office of consulting giant McKinsey & Company**, which has set up a lab in Minneapolis's Mall of America to test how stores need to reimagine their future.

So, really, brick-and-mortar is here to stay?
Our research shows that, overall, retail companies have been doing very well, actually, in delivering shareholder returns, but there's a huge disparity between winners and losers, especially for apparel, compared with other sectors. And I think you're going to see that continue—or get even worse. So what are winners doing? And what does that mean going forward? That's why we did the store.

It's called the Modern Retail Collective and is a hive of selected brands and new technologies that will rotate every few months. What's the first curation like?
We have a smart mirror where a shopper can customize Kendra Scott jewelry to see what it would actually look like, and there's another tool that helps you find the best-fitting ThirdLove bra. I think over the next year or two, you'll see retailers invest in this kind of technology because customers want a more personalized experience in stores, like they get online. Ultimately, we're all trying to figure out why they buy.

How *do* you figure that out?
Through the use of cameras and sensors, we can tell what a customer is doing in the store and what it has to do with whether she purchases something. Does it matter if there's an associate nearby? What does it do if she walks to certain parts of the store? And it's all anonymized data, but it's powerful in helping brands understand the best way to lay out their stores and where to put their labor.

What about the operations side?
You're going to have to transform the cost structure of the store and shift dollars to customer service. So you're going to have to automate operations that don't impact the customer experience. There are new technologies, for example, to tell you that a product is missing on the shelf and it's costing you $50 *right now*. That immediately fixes an issue that is hurting customer service and hurting sales, and it means the manager doesn't have to sit in the back room sifting through 15 reports.

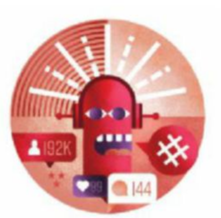
If I've got a small store, what's a good first step going into 2020?
Really take the time to understand your customer, who she is and why she's physically going to get in the car, drive to the mall, and come into your store versus shopping online. And then experiment with technology, a lot of which is fairly low-cost. The bigger retailers can't do it because they have legacy systems that don't talk to the new ones. In fact, there's a huge opportunity for entrepreneurs to create platforms that connect all these technologies together—and then to help companies turn all data into insights.

PHOTOGRAPHS COURTESY OF MCKINSEY & COMPANY

Sustainability

Think circularity.

CARBON FOOTPRINT, *renewable energy,* and *zero waste* are familiar buzzwords. But if Nike is any indication, the new movement in sustainability is circularity: using high-quality materials made from fewer resources and with their life cycle in mind. "We're highly focused on designing waste out of our manufacturing processes, which is a trend that's growing across sectors," says **Jaycee Pribulsky, VP of sustainable manufacturing and sourcing at Nike**. Just within apparel, she points to efforts by companies like Eileen Fisher and Levi's that used old clothes to create artworks or insulation. In Nike's case, dedication to sustainability has reliably led to profitable innovations like Nike Air, which contain recycled manufacturing waste. "If Nike Air were a stand-alone athletic company," says Pribulsky, "based on revenue, it would be the third-largest in the world." To further innovation, Nike has launched a challenge where any employee can submit ideas on minimizing carbon and waste. "It will take all of us to get where we need to go," she says.



Influencers

Keep it real.

WHEN KYLIE JENNER does one sponsored post on Instagram, she makes more than $1 million, according to the social media tool Hopper. South of that insane influencer stratosphere, what personalities will matter in 2020—and how will the dance between creators and brands play out? According to **Justin Osofsky, COO of Instagram and a former VP for Facebook,** it's all about the very niche and the über-authentic. "Quil Lemons is an emerging creator who uses photography to challenge notions of gender and race," Osofsky points to as an example. And in fact, Lemons' exposure on Instagram has helped him land gigs and partnerships with everyone from *Vogue* and Gucci to Target. In-app partnerships between brands and influencers are evolving, too. "We've been testing the ability to shop directly from creators," Osofsky says. "They can tag up to five items and [followers] can click through and order right on Instagram, and branded content ads help companies understand the activity that's happening [with influencers] and extend their reach to audiences they *know* are interested. Done well, it's a win for all sides."

Storytelling

It's about to get immersive.

T**ed Schilowitz** gets paid the big bucks to play video games and fly in VR. He's **Paramount Pictures' futurist in residence**, so when he's not in an alternate reality, he's looking into why people adopt certain technology and apps to divine the next chapter in captivating audiences. And that, he says, will be the age of spatial storytelling.

As VR headsets go mainstream, augmented reality and virtual reality will be transitioning into a new form called mixed reality, or MR—which means that entertainers can place their audience *inside* the narrative, giving them the sense of moving through a scene, interacting with objects and characters. In five years, he believes, mixed reality tech will improve so much, "it will really feel like it's happening to you," says Schilowitz. "It's like taking a theme park into your home and being pulled into a simulation-style attraction."

Right now MR is mainly appropriate for adrenaline-pumping action, adventure, crime, and horror, but Schilowitz insists that as it develops, it will enhance any good story. "When we learn things in physical space, we learn them differently than if it's a two-dimensional space," he says. "That's why in a hotel, once you put the key in the door that says 317, you know where the room is; it's much harder to remember the number if someone just told you. That's the power of mixed reality." And for brands, Schilowitz warns, "They need to learn how to take advantage of this before they *need* to know how to."

MR will also have the power to transform social media, Schilowitz says. People are already meeting in artificial spaces via their avatars. ("I've done karaoke in VR, which was just as painful as doing it in real life," he jokes.) And he predicts that Facebook's new VR product, Horizon, is only the beginning: "Mark Zuckerberg and his team have a strong affinity for MR, and it's well-discussed that it's because of the ability to make it the next social platform. I think they'll get it right eventually."

Automation

DEAN KAMEN

Don't hunt attention; attract it.

Dean Kamen is known for introducing the Segway back in 2001. But to think of him as a weird gizmo guy would be to miss the genius of a man out to save the world. As the founder of DEKA Research & Development, which now has some 800 engineers, Kamen has innovated everything from a water purifier for developing countries to a kidney dialysis machine for the home to the iBOT, a wheelchair that goes up and down steps and—surprise!—is about to pop a wheelie in automating corporate America.

What will be your biggest challenge in 2020?
I'd be happy to tell you, but we'd have to kill you.

Let's say you don't. How should entrepreneurs of all ages look to the future?
Don't waste your time making a quick buck on some stupid consumer product. I'm sorry, but we're in desperate need of better medical outcomes, better ways to give people energy and transportation without destroying the environment. Use your talent to do something good for the world, and that will be good for you as well.

So, about this iBOT stair-climbing wheelchair of yours...
When Fred Smith [founder and CEO of FedEx] called over a year ago and said, "We want to make the world's best last-mile delivery bot," I said, "Fred, I could start from scratch and spend $100 million, but, well, if we pull the seating system off my iBOT and put a cargo pod on top, it will go through doorways and up and down curbs—*and* help me get the wheelchairs to all those vets who desperately need it." He literally said, "Can we get together tonight?" And we now have three of those little demo bots trundling autonomously around Memphis, Dallas, and Manchester, New Hampshire. They call it Roxo.

The self-driving part must have required a bit more than taking off the seat.
Oh, yeah. No, no, no. We had to put a whole team together to create a very advanced little Roxo that's learning as it goes everywhere using AI. It is astounding what this puppy will do.

And FedEx is collaborating with companies like Target, Walgreens, and Walmart on this bot, right? Is the delivery guy toast?
Remember, this is not an alternative to a fleet of 747s flying all night or the trucks that go from the centralized point. This is a totally new and incremental business for them.

What other automation trends do you see down the pike?
The biggest one we're working on is building a platform that allows the large-scale manufacture of replacement human organs. With an $80 million jump-off grant from the Department of Defense, we've put together a coalition of more than 87 companies and plan to demonstrate a platform in five years. It's essentially about robotics.

Can we quickly talk electric scooters? Will the current craze for micromobility continue?
Our first Segway came from the iBOT, a class 3 medical device. Now [electric scooters] are cheap enough that these companies [like Lime and Bird] can afford to throw them all over the place and charge people to use them for a few minutes. I think there'll be a backlash. And I think their bad behavior will make it hard for well-thought-out, clean, lightweight alternatives [to automobiles] to be adopted.

What problems keep you up at night?
Trying to get my FIRST robotics program [for kids] into every country in the world. We're in 72,000 schools in the U.S. In October, the FIRST Global event was in Dubai. The game was to make robots able to pull as many of these little objects off the field as possible, which represent plastics taken out of the ocean. I've been at this for 30 years. We hire these kids. I'm looking for talent!

PHOTOGRAPH COURTESY OF DEKA (DEAN KAMEN); PHOTOGRAPH COURTESY OF IBOT (WHEELCHAIR)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OF ITS KIND
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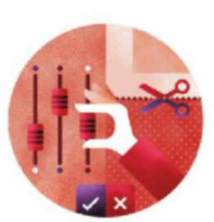
Investing

Don't fear the immediate future.

ECONOMISTS CHATTER about a looming recession, and entrepreneurs worry it'll spook investors. But **Ben Horowitz, cofounder and general partner at Andreessen Horowitz** (and one of Silicon Valley's most celebrated VCs), isn't fazed. "Economists predicted 57 of the last 17 recessions," he jokes. "It's entirely unpredictable." And anyway, Andreessen Horowitz and many firms like it invest on a 10-year horizon, meaning it expects today's investments to pay out a decade from now. (So what is Horowitz excited about investing in next? He says that in the coming decade, his focus will be AI, crypto, computational biology, device proliferation, Internet of Things, and AR/VR.) With this long-term thinking, Horowitz says, recessions don't factor into his decisions. And he believes venture-backed entrepreneurs should operate the same way. "You want to have plenty of money in the bank to get to your next milestone, where you can raise more money," he says, "but I think smart entrepreneurs ought to do that whether there's a recession coming or not."



Personalization

Do it at any scale.

SERVICES LIKE Spotify and Netflix may have popularized the "recommended for you" prompt, but it's now technologically possible for entrepreneurs to add similar services to their smaller businesses—and they *should*, says **Jonathan Neman, cofounder and CEO of salad chain Sweetgreen**. "This is a big theme for a lot of us," he says. His company has built an algorithm that learns every time a customer orders on its app—whether she's gluten-shy, on keto, into salty, sweet, or creamy—and then suggests one or two bowls from the two-million-plus variations Sweetgreen can make. "So you get a text message at 11:00 A.M. that says, 'Hey, do you want this for lunch or *this*?'" says Neman. (The service should roll out next year.) He sees companies across industries trying out versions of this; one he's been watching is the gift-box brand FabFitFun. It's not easy building operations that can deliver personalized service, he says, but he thinks it's worth the investment. "It's the joy of choicelessness," he says.

Recruiting

It's about to get immersive.

"The old way of recruiting doesn't work anymore," says Pieter Schalkwijk, head of talent acquisition at Kraft Heinz, who's responsible for hiring around 500 people a year in Europe, the Middle East, and Africa. He no longer even looks at résumés at the start of the process. "I saw we were hiring a lot of mini-me's, from similar universities. I also wanted more data-driven decisions, not just 'I like this person.'"

So in August of 2018 he started using an AI-powered platform called Pymetrics to help select 45 high-potential hires from 12,000 applicants for a special trainee program. Pymetrics uses neuroscience games to test candidates for traits like risk-taking and resilience, and matches them to a customized job-specific algorithm based on his division's top performers; then they check for bias with their auditing tool.

Schalkwijk has seen more diversity in every sense, including "way more creative pioneers versus the logical, driver types." And he plans to use the platform for more jobs next year. "Not looking at literally every CV takes a bunch of work off of us," says Schalkwijk, who predicts that in the future, skills will become more relevant than formal education. The experience has proven to him that technology significantly improves hiring, and he's not the only one; Pymetrics' clients include Mastercard, Unilever, and LinkedIn. Schalkwijk only hopes that tech can make the recruiting process better for applicants. "That's very important, especially for a company like ours, where, if we reject a candidate, I still want them to buy our ketchup."

Reporting / LIZ BRODY, STEPHANIE SCHOMER, and JASON FEIFER

SPOTLIGHT // Branded Content

THE POWER OF THE *Written Word*

Great things can happen when you put pen to paper. Many of our history's most famous wisdoms, greatest song lyrics and most innovative new business concepts started in just this way. Handwriting simply allows our ideas to flow.

Whatever your idea or endeavor, expressing it with handwriting gives it that personal touch that invites people to connect. Whether a full-blown business plan or a sketch on the back of a napkin, the stronger those connections, the greater the results.

Give your ideas the impact they deserve. The Pilot G2 is the pen overachievers reach for to conquer their tasks, enable their passion projects and express their dreams. Two overachievers who have realized the power of the pen are Jacqueline Norvell and Greg Thorpe. Both are winners of the $50,000 Pilot G2 Overachievers Grant which recognizes extraordinary people who go above and beyond every day to improve the lives of others.

Priyanka and Pilot Pen award Greg Thorpe as the new G2 Overachievers Grant winner

Anonymous Gifts for Those Who Just Need a Break

Thorpe is an inspiring person. He is a father of three and a high school Religion teacher. In 2013, the Thorpe family's lives would change forever when their wife and mother, Jen, was diagnosed with stage IV colon cancer. Though the family travelled to various hospitals and treatment centers, Jen ultimately lost her battle with the disease in December of 2015. But, the Thorpe's tremendous trial resulted in an amazing charity called JUST-a-BREAK. Cancer treatments are very expensive and can burden families financially, so, out of their own funds, Greg and Jen began purchasing movie tickets and restaurant gift cards for nurses to anonymously hand out to other patients' families. Their intention was to share a small blessing, help many in "desperate" situations by allowing them to literally take a break and "forget about cancer" for a few hours, or a couple days. Since 2015 JUST-a-BREAK has helped over 500 families and given over 700 gifts.

> **"I'm a big believer in the written word." Thorpe says. "It's about saying on paper that someone out there is thinking [about] them."**
>
> *—Little did he suspect that the very pen he's been a fan of for years and years, and uses as a teacher, would help him grow his mission.*

Making a Difference One Meal at a Time

Norvell is commonly known around downtown Los Angeles as the Brown Bag Lady because of the numerous meals she distributes to the hungry and homeless living on Skid Row. It all began in December 2012, when she and her son took her holiday bonus money, made turkey dinners, and hand delivered them to help feed the homeless.

Today, her organization (brownbaglady.org) continues to grow with her team meeting on the first Sunday of every month to make and deliver 250 brown bag lunches. Over the years, they've made and delivered more than 50,000 meals, along with clothing, blankets and other vital resources.

She includes a handwritten note with every meal. "They're usually words of encouragement or inspiration," Norvell explains. "The notes are conversation starters and seem to lift people's spirits. The impact is unbelievable."

Pilot Pen and Priyanka Chopra Jonas have partnered for the $100,000 G2 Overachievers Grant and $15,000 G2 Overachievers Student Grant. To nominate yourself or someone you know who goes above and beyond their 9-5 to better their community, go to G2Overachievers.com.

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ACTOR, WRITER, OVERACHIEVER
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HOW TO SURVIVE A WIPEOUT

What happens when a company ignores its hard-core customers and tries to grow at all costs? **GoPro** discovered the answer: It crashes hard. Now the action-camera company is trying to pick itself back up—by thinking a lot smaller.

by CLINT CARTER

THIS PAST AUGUST, 40 influencers from 19 countries left their homes with camera in hand. Their mission: Film themselves from the moment they stepped out the door, onward to the airport, and en route to the remote Western Australia town of Broome. They'd charge into the ocean, do bike flips, and ride camels on the beach. And then they'd race to stitch the footage together into a montage and submit it for a contest by 11:59 P.M.

The next morning, the influencers are surprisingly bright-eyed, sitting in a conference room, waiting to learn who made the best video. "I know you guys are curious to know who got the award," says Devon DiPietro, head of community at the action-camera company GoPro, which organized the event. "But there were so many good submissions that we're not ready to announce it yet."

The influencers nod. They know they're good. So does GoPro, which is why the company spent a lot of money bringing them here. With any luck, the influencers will now help the company *make* a lot of money.

This big bash in Broome is what GoPro calls its Creator Summit, and it's the pinnacle event in an ongoing effort to fix its business. GoPro never had trouble with exposure—the brand's name is synonymous with first-person action footage. But it's had an on-and-off relationship with profitability. In 2014, its stock topped out at $93.85. Then the company stumbled, and it lost more than $700 million between 2016 and 2019. This year, its stock price dipped below $3.50. If you'd invested $10,000 at GoPro's peak, you wouldn't have enough cash to buy its flagship camera. (It goes for about $400.)

Now GoPro is going through the same process countless companies do at every stage of business: It's rethinking exactly who its target audience is—and how to appeal to them. That's why, over the next four days, the influencers GoPro has brought to Australia will ride boats and Jet Skis, snorkel through a flooded mangrove forest, and swim with sharks. They'll take mud baths, buzz the coastline in floatplanes, and document a schedule of activities GoPro believes its core users thirst for. The company foots the bill and has put up an additional $10,000 in prize money to reward these influencers during an array of challenges. In return, the creators will post 566 times, generating 30 million impressions and 1.8 million social engagements.

Will that generate revenue? It just might. "You're seeing a real turnaround in their core business," says Andrew Uerkwitz, a senior tech analyst at Oppenheimer & Co. "They're actually going to turn a profit this year."

But first, the influencers need their validation. A little later this first morning, DiPietro finally announces who made the best video. "Congratulations, Nick Pescetto!" she says.

Pescetto, an Italian influencer with gorgeous sun-fried dreadlocks and a quarter-million social-media followers, steps up to accept his award. With one hand, he shakes DiPietro's hand. With the other, he holds a GoPro, rotating it between his own grinning face and the applause of his peers.

> **"NICK WAS LIKE, 'DUDE, WE'RE NOT DOING THIS ANYMORE. WE NEED TO GO BACK TO WHAT WE STAND FOR.' "**

"EVERYBODY LIKES to see the champ fall from grace," says GoPro founder and CEO Nick Woodman. "It's 'We love you! We love you!' And then you slip up and they're on you with daggers, stabbing you to death."

If it's not immediately clear, GoPro is the Julius in this allegory. Before the brand's assassination, it was widely held up as a shining example of entrepreneurial glory.

The origin story is well-told. In 2002, during a five-month surfing trip through Australia and Indonesia, Woodman, then 26, began fidgeting with a strap that would allow him to rig a waterproof camera to his wrist. If he could document his time in the barrel—what surfers call the inside of a wave—it might help him go pro. (Get it?) So he raised some money from his parents, put in $30,000 of his own savings, created a 35-millimeter camera with a strap on it, and sold his first unit in 2004 for $19.99.

A natural salesman, Woodman drove up and down the coast, pitching his camera to surf and skate shops. They understood the appeal. "Before GoPro, unless you had a photographer following you around, nobody had footage of themselves doing anything active," says Woodman. "It was always the before and after photos in the parking lot." Growth was steady, thanks to trade shows and athletes using the cameras, but the real pop came in 2006 when GoPro launched its first digital camera. Sales topped $800,000. As the cameras improved in functionality, so did profits. In late 2009, it sold a camera called the HD Hero that brought in $64 million over the course of 2010.

The following year, GoPro raised $88 million in venture funding and was valued at $400 million. When it went public in 2014, it had 25,000 specialty retail accounts. "Those were the good days," says Todd Ballard, GoPro's chief marketing officer. "It felt like everything we touched turned to gold."

In truth, it was a lot of fool's gold.

In the company's IPO documents, GoPro acknowledged that virtually all of its revenue came from selling cameras and accessories—but instead of calling itself a consumer electronics company, it claimed that it could become an "exciting new media company." It had secured Xbox and Virgin America as distribution partners, and it was working on original content that it hoped to monetize with advertising, sponsorships, and increased camera sales.

"People were like, 'Damn! That's a great idea!'" says Uerkwitz. It got GoPro a lot of attention. GoPro declines to reveal specifics on how much it spent on its media division, but "it was a pretty big spend," says Woodman. "We had a very large team of filmers and editors," including sports, lifestyle, and reality-style scripted divisions. The year before the company went public, GoPro's operating expenses were $263 million. In 2016, it spent $835 million—three times as much. But no serious content was released with any regularity. The project flopped.

Meanwhile, as part of a growth promise to investors, GoPro launched entry-level cameras designed to steal market share from point-and-shoots and DSLRs. "We started getting greedy as an organization," says Ballard. "It drove us to think, *How do we get soccer moms to buy our cameras? How do we get everybody to buy our cameras?*"

That's not to say this is an inherently bad strategy. Companies need to grow, which can

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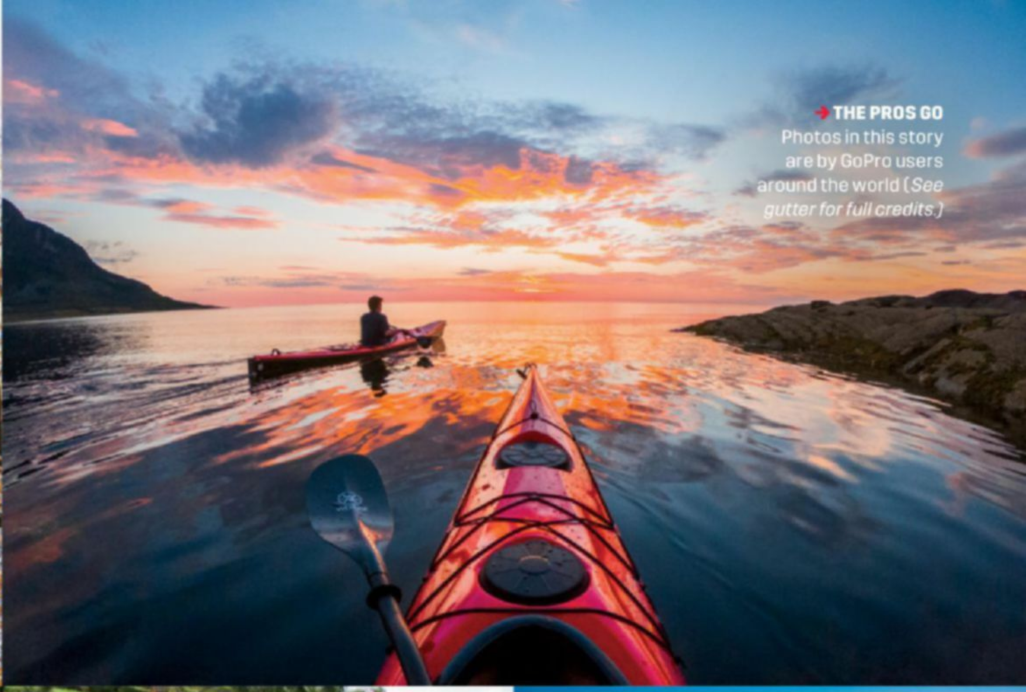

→ THE PROS GO Photos in this story are by GoPro users around the world (*See gutter for full credits.*)

mean expanding their audience. In books and podcasts, LinkedIn cofounder Reid Hoffman advises founders to ignore the needs of their early, core customers in favor of appealing to their future "scale customers." And when the extreme racing company Tough Mudder looked to expand its offerings, appealing beyond its hard-core base to attract everyday athletes, it approached the project carefully—but determinedly. "What I didn't want to be seen doing was somehow diluting the brand," says Tough Mudder cofounder and former CEO Will Dean. So he acted slowly, introducing new, easier races at the same time he introduced harder, more extreme races. For inspiration, Dean turned to a *Harvard Business Review* case study on Porsche, which went through this same issue. In 2003, Porsche launched the mid-priced Cayenne SUV to attract its own soccer moms, and some high-end drivers got grumpy. Porsche had to convince its core fans that the brand would still deliver on their expectations of exclusivity—which it did in part by taking some of its earnings from the SUV and investing it in making new, expensive sports cars.

But GoPro wasn't as delicate. Scroll back far enough in the company's Instagram feed and you'll find evidence of how it approached its mass-market effort—through photos of sunsets, sleeping cats, and babies eating cookies. None of this attracted the soccer moms, but it *did* push GoPro's core user away. Even Woodman lost interest. "I stopped paying attention to our own Instagram feed and YouTube channel," he says. "I thought they were lame. If you're a 22-year-old who's really getting after it and you're seeing this type of marketing, you're like, *Is this my brand?*"

GOPRO WAS GOING TO LEARN EXACTLY WHAT ITS CORE USERS WANTED. AND THEN IT WOULD DO WHATEVER IT COULD TO PLEASE THEM.

In 2016, GoPro released a $1,099 drone called the Karma, but it was bedeviled by reports of battery problems and crashes. It seemed like a metaphor.

THE GOPRO decline came fast. It laid off 450 people in 2016. Rumors swirled that the founder and CEO was unable to carry his company. "There was a period where it really bothered me," he says about the headlines. "It was like, *Can you guys get off it now?*"

But GoPro had a reason for hope. Even as it bled cash, it still owned the action-camera market. Since going public, the company has sold at least 4.3 million cameras annually. No other company has come close. "Sony tried and failed, Garmin tried and failed, Xiaomi tried and failed—and those three companies are all much larger than GoPro," says Uerkwitz. (Today, GoPro captures roughly 95 of every 100 dollars spent on action cameras in the U.S.)

So it kept developing cameras. In the spring of 2018, it was preparing to launch a new one called the Hero7 Black. This camera would improve upon previous editions with a seemingly magic feature that turns shaky camera footage—the kind you get by mounting a camera to a surfboard or a helmet—into a buttery-smooth motion picture. It was an impressive technological leap, but when Woodman reviewed the proposed marketing, he hated it. "It was super safe and boring," he says.

Chasing the mass market was threatening GoPro's identity. It had been ignoring its core customers in favor of what LinkedIn's Hoffman would call "scale customers"—but what if its extreme sports users actually *were* its scale customers? That's when Woodman had an epiphany. "Nick was like: 'Dude, we're not doing this anymore,'" says Ballard. "'We need to go back to what we stand for.'" The company wouldn't be about appealing to broad audiences or making so much of its own content. It would be about enabling the most adventurous people on the planet to capture—and share!—their own accomplishments. It would double down on *them*.

Back in 2015, GoPro had launched an awards program that encouraged users to submit videos and photos for a chance to earn up to $5,000. GoPro then used the best stuff in its marketing and social media. The strategy was more cost-effective than paying an in-house media team to capture footage all over the world. But more important, it created a community of travelers, producers, and athletes who began to see GoPro as another way to make money doing what they love. Since its launch, the awards program had paid out roughly $3 million, and now supplies roughly 70 percent of GoPro posts on social media.

The users who submit to the awards program make up what Woodman calls the "tip-of-spear" consumers—the people going into surf and skate shops 10 years ago. These were the people Woodman wanted to reengage. So he told his staff to rethink the creative launch of the Hero7, as well as everything that came after it. "That was a pivotal time," says Ballard. "We needed to hear that from him."

Prior to this revelation, GoPro's most recent camera was launched with a nearly five-minute marketing video opening on a couple running hand-in-hand through a park. The camera's technology was not discussed.

By contrast, under Woodman's new (but old!) direction, the fall 2018 launch of the Hero7 featured fast music and quick cuts. Users received a full technology rundown in

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two minutes: stabilization, voice-command features, the ability to speed up and slow down footage. You see a rocket blasting away from Earth and motorbikes hitting dirt jumps while graphics like “HDR” and “1080p240” flash across the screen.

The marketing campaign was coupled with GoPro’s biggest award incentive yet—a million-dollar challenge that produced one superhot sizzle reel shot entirely on the Hero7. From 25,000 customer submissions, GoPro chose 56 award recipients, and the average payout was just under $18,000.

During its first week on sale, the Hero7 became the fastest-selling GoPro ever. In the first half of 2019, the company earned 2.2 million new social media followers, a 41 percent increase compared with the first half of 2018. In June, GoPro’s YouTube channel set a single-month record with 46 million unique views.

Woodman was right. Now it was time to dig in deeper. The company invested more heavily in an insights-and-analytics team—which, unlike before, could now explore the needs of its narrowly focused users. GoPro was going to learn exactly what they wanted. And then it would do whatever it could to please them…including taking 40 of them to Australia.

THE AUSTRALIA TRIP is an influencer’s dream—the camera equipment, the beach, two pools, a yoga studio. Between the on-camera explorations, GoPro hosts breakout sessions on Photoshop, video editing, and personal branding. And then, on the last day of the summit, the group is brought together inside a coffee shop, in front of a deli case with a crocodile’s head inside. For the first time in days, they’re told to turn off their cameras. In advance of this moment, they’ve all signed NDAs.

This is GoPro’s big payoff for the trip. It’s about to reveal two new cameras: the next-level Hero8 Black and the 360-degree Max.

“The Hero8 is a nod to everyone here,” says Jeremy Hendricks, a GoPro senior product marketing manager. “It’s a nod to the *pros*.”

At first, the new camera looks just like the old one. It’s a black box. But then Hendricks unfolds a pair of concealed tabs, which extend from the bottom of the camera like stumpy legs.

The influencers immediately understand. With previous GoPros, in order to clip the camera to a helmet mount or extendable selfie stick, users had to first snap it into a finicky plastic frame, which had tabs on the bottom. But now, with the Hero8 update, these tabs will be built directly into the camera—there when you need them, hidden when you don’t. “You guys!” says Hendricks. “No more frames!”

Hendricks is confident in his delivery, because those flip-out tabs solve for a pain point specifically identified by GoPro’s insights and analytics teams. The influencers erupt.

“Folding fingers!” says Tim Humphreys, a pro snowboarder. “Keep talking dirty to us!”

GoPro sure will, because when people like Humphreys love GoPro, more seem to follow. After three years of losses, the company is expecting 6 to 9 percent growth in 2019. But it still has a lot of work to do. Core users are once again sweet on the brand, but investors are still sour. After a second-quarter earnings call during which the company reported international growth, margin growth, and a million new social media followers, GoPro’s stock price actually dropped.

“You have to remember that there were multiple years of mis-execution, and investors got burned,” says Nikolay Todorov, an analyst at Longbow Research. “These guys have done quite a good job at stabilizing the ship. But it’s going to take some time for investor sentiment to shift.”

The stock recovered, but then in October it dropped again—this time 20 percent—when GoPro reported a late-stage production delay on the Hero8. The camera was originally slated to launch in the third quarter but instead was bumped to the fourth. That’s crippling for a company that pins almost all its success to one flagship product—and indicates that despite all the lessons GoPro has learned in the past few years, it’s still got work to do.

What investors want in a consumer electronics company, according to Uerkwitz, is a deeper bench. Garmin, Apple, Logitech: They all have diverse product portfolios. But GoPro’s previous efforts to diversify crash-landed (sometimes literally). So what the company needs to do is hold the line, hit its targets, and wait for investors to come around.

Woodman understands this. “We’ve got to deliver consistent profitability and growth,” he says. GoPro has more than three years of product launches mapped out, and its immediate goal is to simply continue blowing the minds of its core users. Then, who knows? “If we identify a big enough market opportunity, absolutely we’ll go and build additional hardware,” says Woodman. He takes a pause. “But you’ve got to be really careful that you don’t spread yourself too thin.”

So for now, GoPro just wants to geek out. Back in Australia, Hendricks walks the influencers through a suite of modular accessories that will snap onto the Hero8 to provide lighting, a shotgun microphone, and a rotating screen that allows vloggers to see themselves talking into the camera. He shows off its new stabilization capabilities, HDR upgrades, and functionality that allows users to speed up and slow down footage on the fly. The influencers ask questions and speculate about the creative ways they’ll deploy the new features. And when the presentation is done, they exit the coffee shop and walk right onto the hovercraft—*a literal hovercraft*—waiting for them outside.

They turn their cameras back on. Everyone has work to do.

Clint Carter is a writer based in New York.


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Jesse Cole built a baseball team from scratch into the **Savannah Bananas,** the hottest ticket in town. Now he has a lesson for every CEO who wants to turn a company around:

by Jennifer Miller

Stop Doing What People Hate!

Photographs / JASON FRANK

Baseball is a game of tradition, and Grayson Stadium is as traditional as they come. The Savannah venue was built in 1926, back when game-day radio broadcasts were a new thing. The Boston Red Sox held spring training here, leading Hank Aaron, Babe Ruth, and Jackie Robinson to round its bases. For three decades, a local high school also took Grayson's field for its annual Thanksgiving Day game against a military academy. And between 1984 and 2015, it was home to a minor league team called the Sand Gnats. This was all baseball in its classic form—orderly and staid, romanticized by purists.

Now? Things are a little different.

It's the bottom of the second inning at Grayson Stadium on a muggy midsummer night this past August, and baseball is briefly on pause. The local team is now called the Savannah Bananas, and its four pitchers are lined up along the first-base line in their bright yellow uniforms, thrusting their hips back and forth to "That's What I Like," by Bruno Mars. Alex Degen, a 19-year-old pitcher from the University of Kentucky, is really getting into it. *I got a condo in Manhattan.* Degen thrusts left. *Baby girl, what's hatnin'*? He thrusts right. Later, in the fourth inning, he'll hand out roses to little girls in the stands. In the seventh, he'll rip off his shirt atop the dugout.

And as he charms and preens, he'll be just one part of a general circus atmosphere. They'll toss oversize Dolce & Banana underpants into the crowd. A Summer Santa will drive a VW Bus around the bases. The break-dancing first-base coach will bust out his moves, and the team's official, on-the-payroll high-fiving kid will high-five as many fans as possible. "I was shell-shocked when I first saw the Bananas," says Degen, the pitcher, of his arrival in Savannah. "I was very skeptical. In college, baseball is serious. It took two weeks for me to realize this was fun."

It didn't come naturally to the team's owner, either. Like many of his peers, he was once a baseball purist. Then, once he started investing in teams, baseball nearly wrecked his life. He was forced to sell his house and empty his savings account. He and his wife were $1.8 million in debt and sleeping on an air mattress. Things were desperate. But out of desperation came innovation. "We had to dramatically change the type of business we were in," owner Jesse Cole says. "We needed to no longer be a baseball team; we needed to be an entertainment company."

That meant fixing any aspect of the fan experience that didn't inspire joy. And to his eye, there were many: from marketing to sales to stadium food to the sport itself. "Normal gets normal results," Cole says. "So I thought, *What would be abnormal at a baseball game? What will get people saying, 'I can't believe what I saw tonight?'*"

Cole started wearing a yellow tuxedo to every game (and often around town, too) to stand out. He reinvented everything he saw. And in the process, he built this new team at an old, worn-out ballpark into Savannah's hottest ticket. It's so hot, in fact, that the team saw 20 percent growth in total revenues last season after years of 100 percent year-over-year improvements. More than 4,000 people pack the stands every night. Savannah's mayor languished on the waitlist for more than a year before he was able to get season tickets.

As his team succeeded, Cole began crystallizing a philosophy he calls "fans first." The idea is simple. At every step, you put yourself in the shoes of your customers and your employees, and you ask: *Is their experience exciting or boring? Easy or complicated? Fun or frustrating?* And if at any point it's the latter, then you've got a problem. Now Cole is thinking even bigger. If "fans first" could work for baseball, why couldn't it work for any company in any industry? "For every company

→ APPEAL
Bananas owner Jesse Cole is in the crowds for every game.

that wants to take care of its culture, you want the best possible fan experience," he says. "Stop doing what your customers hate."

So that's what the Savannah Bananas' chief banana is preaching. Every business is born out of tradition. But what good is tradition if it isn't making people happy?

Cole is 35 years old, six foot one, banana thin, and unapologetically devoted to his cause. He owns seven yellow tuxes and three yellow top hats, which he wears on rotation daily. His confidence might read as cockiness if he weren't such a goofball. "It was very Steve Jobs–esque, very Henry Ford," Cole says of what he'd done in Savannah. "If you asked people what they wanted [in 1900], they would have said faster horses. No one said that the iPod was best for people or that the car was best for people. And no one else realized there was a problem with baseball."

At first, Cole didn't either. He'd pitched at an NCAA Division I college and assumed he'd go on to play pro ball. Then he tore his shoulder in his junior year. The injury was career ending, so he moved into coaching. "I had a big epiphany," he says. "I hated watching the game." Baseball, Cole realized, was painfully boring if you weren't on the field.

But Cole wasn't ready to let go. At 23, he became the general manager of the Gastonia Grizzlies, a team in North Carolina. And to understand the realm of baseball that Cole now occupies, it is important to pause here and understand the Grizzlies. Baseball is a many-tiered world, and Major League Baseball (with the New York Yankees, Los Angeles Dodgers, and so on) is at the top. Beneath that is Minor League Baseball (with its AAA, AA, and Single-A affiliate teams), which is followed by regional independent leagues (where players aspire to make the minor leagues). Then, at the very, very bottom, there are teams like the Grizzlies. They play in collegiate summer leagues—in this case, an organization called the Coastal Plain League—where college players who aspire to go pro can hone their skills (for no pay) while school's out.

Collegiate summer teams can be thankless places. They are businesses; their owners would like to make money. But their players' talent is of varying quality, which makes tickets a tough sell. When Cole joined the Grizzlies, he had no management experience and the Grizzlies had no prospects. The team averaged a scant 200 fans per game, had lost $100,000 the previous season, and had $268 in the bank. "I never forgot seeing that bank account and thinking, *What are we going to do?*" Cole recalls.

To answer his question, Cole returned to his epiphany from the previous year. Baseball was boring, and boring didn't sell. So what did? He had an idea: Fun! What if the primary draw wasn't hits and runs, but silly dancing and a dunk tank during the seventh-inning stretch? Between every inning, there could be a wacky promotion to amuse the crowd—a kid smashing a pie in his dad's face, or a bunch of cheerleading grandmas. Lower-tier baseball has long included some of this stuff, but Cole wanted to make it the main attraction. Gastonia's owner was incredulous, but he had nothing to lose. Cole took the lead.

The plan worked. Attendance skyrocketed until Gastonia ranked fourth in the country among its peers and was seeing six-figure growth. In 2014, at age 30, Cole purchased the team. Later that year, he and his new fiancée took a vacation to Savannah, where they went to see the city's minor league team, the Sand Gnats, play at Grayson Stadium. As it happened, the Sand Gnats were leaving town due to lack of interest. In their departure, Cole spotted an opportunity to double down on his playbook. He could create a new team in Savannah, replicate his success from Gastonia, and own two booming teams. So in 2015, he worked out a deal: The Coastal Plain League (in which the Grizzlies played) sold Cole the expansion rights for a new team, and he installed it in Savannah's Grayson Stadium.

But Cole, it seemed, was the only person in Savannah excited by summer collegiate ball. "The skepticism from the city was unbelievable," he says. "We were trying to share our story"—and the success in Gastonia—"but no one knew who the Grizzlies were." Cole remembers sitting around the stadium offices with his 24-year-old president and three 22-year-old interns calling every business in town, looking for sponsors. Nobody called back, which presented Cole with a catch-22. People needed to see the story to understand it, but to do that you needed to sell tickets. He couldn't create an innovative fan experience without fans.

By January 2016, Cole's personal and professional finances were a wreck. Cole still owned the Grizzlies, and he and his then fiancée, now wife, had just finished building their dream house in North Carolina. There was no way to offload the Savannah team without taking a giant financial hit, so they had no choice but to sell the house, empty their savings, and move to Savannah. They set up in a dilapidated duplex and inflated an air mattress. Then they got to work. "We were going to look at all the problems in baseball," Cole says, "and try to solve them."

To drum up local interest, Cole put out a citywide call to name his new team. Only one good suggestion came in, but it was a winner. "We knew 1,000 percent the Bananas was it," Cole says. "You can't say 'Savannah Bananas' without laughing in your head a little bit." Savannah was laughing, too—but at Cole, not with him. "When we came out with the name locally, we were crucified. We got hate mail," he says. He was called an embarrassment on Twitter. People said he'd never sell a ticket. But Cole had faith. "When you create attention, you'll be criticized. But if you're not criticized, you're not doing anything."

He was right. When the Bananas' logo was revealed, it was so absurd—a rough-and-tumble banana wielding a bat—that it went viral. The team trended on Twitter. *Good Morning America* called. Merch sold like crazy. "Everyone knew who we were," Cole says.

Creative branding was only part of Cole's strategy. To fill seats, he needed to structurally rethink the fan experience. So he asked himself a question: *What do fans hate about attending a baseball game?* He had many answers. They hate the confusing tiers of ticket prices. They hate how much food costs. They hate the constant marketing.

To fix this, Cole created a new value proposition. Almost all tickets would be general admission and priced the same, and they came with unlimited burgers, dogs, chicken sandwiches, sodas, popcorn, and cookies. (Beer and a few other items would still cost extra.) Now nobody felt nickel-and-dimed, and he was able to charge $15 per ticket—far more than other teams, but still turning a profit. Every game would be full of surprises, with new gags and games. Players would line up to greet fans on the way into the stadium. And to market these new offerings, Cole decided to be as un-pushy as possible: The team's aspiration would be to immediately wean itself off direct marketing.

"We shifted to a pure content approach," says Berry Aldridge, the Bananas' 25-year-old vice president. "And we're not going to ask you to buy at the end. It's a pure give. Assume your buyer is smarter than you

"Don't talk about what you can't do," COLE SAYS. "Talk about what you can do."

THE BANANA BUNCH Players film a video to promote their upcoming playoffs.

think, and they'll take the next step themselves."

To promote the 2019 season, for example, the team released a video of the players dancing to Lil Nas X's "Old Town Road" while leading a horse around the infield. To promote the playoffs, it made a video of the team fake-fighting with a Mexican wrestler in the locker room. Efforts like this work so well that Aldridge didn't make a single cold call this year. Most games are sold out four to six months ahead of time. There's a 435-person waitlist for stadium club memberships, which include catered food and an open bar. And while you're on the waitlist, you're not languishing—because the only thing sports fans hate more than buying tickets is *not* being able to buy tickets. So multiple times during the year, the team throws free events with food and drinks for waitlisters.

"Keeping them engaged is better than just having them in the void," Aldridge says. Or as Cole says, "Don't talk about what you can't do. Talk about what you can do."

How can this apply outside baseball? Ask Chris Dalzell. He's the owner of Shoreline Construction, which builds residential houses in the South Carolina Lowcountry. His customers are mostly high-net-worth people looking for second and third homes. After 13 years in business, Dalzell was doing fine, but he had a problem: "A lot of guys in town can produce the same product I can," he says. To stay alive, he's had to spend a lot of money on marketing. He'd long wondered how to distinguish himself from his competitors.

Then in 2017, Dalzell met Cole at an event. He was so taken with the Bananas' story that he later drove to Savannah for a Fans First Experience workshop, a one-and-a-half-day program that Cole recently started to teach CEOs how to turn customers into fans for life. While there, they broke down Dalzell's business by asking a version of the question Cole once asked himself: *What do home buyers hate about building a home?*

This got Dalzell thinking about every stage of the process. He saw that all of it—from design to contract to construction to post-closing—contained some tedium, and was therefore an opportunity to impress and delight his customers. So to start, he and Cole focused on the closing experience. Typically, when construction is done, clients walk through their new house with the builder and look for mistakes. Dalzell now realized what a buzzkill that was, especially on a day that was supposed to be about new beginnings. So he reimagined it as a "day one celebration"—a performance with an actual red carpet, a ribbon cutting, champagne, and gifts from local businesses. There would be no walk-through. Dalzell would just tell clients to move in; if they encountered problems or were unhappy with something, they could call his office and his team would come back.

When Dalzell returned to his construction office, he realized that he had to reorient his team to think about the customer, not just the job. "The hardest part is getting them to see that we can turn [a skeptical customer around] if we continue to exceed his expectations," he says.

To help, Dalzell adopted another of Cole's guidelines: Give your staff autonomy and creative license so they feel a sense of ownership over their roles. (This is what Cole does at the Bananas. "We have zero policies," Cole says. "We give them freedom, and we expect creativity.") So Dalzell invited his team to come up with ideas to wow clients, and they did. For a particularly finicky customer, Shoreline sent flowers on his anniversary. For a couple flying in to view the progress on their new home, Shoreline picked them up from their hotel in a limo, then delivered them to the unfinished frame of their house...where a catered dinner waited inside.

Since running programs like this, Dalzell says, Shoreline has been

→ SAVANNAH SCENE Fans go bananas for the Bananas (and its Banana Beer).

able to cut its traditional marketing budget significantly. "Our leads are coming from our customers," he says. "They're saying, 'You can't believe what Shoreline did for us.'"

Cole's philosophy, fans first, is all about serving the customer. But he believes it helps a company internally as well. In fact, he believes it's helped the Bananas players become better at baseball. He said this last year while speaking to a business management class at Georgia Southern University, and the professor, Curtis Sproul, was immediately skeptical. "What happens in movies, where you take the lovable losers and put them in a great environment and they beat the Yankees—that doesn't happen in real life," Sproul says.

So Sproul wanted to test it. He compared the on-base percentage, plus slugging percentage, for every player in the Coastal Plain League over three years. He also looked at how players performed in college, both before and after they played in the league. The results were clear: Bananas players were the only ones in the league whose scores, when averaged together, showed a demonstrable improvement each year. "I was shocked when I saw it," says Sproul.

The results wouldn't have shocked a Bananas fan, though. Since its debut in 2016, the team has won its division twice and the league championships once. This summer, it went 35 and 15.

"This is 100 percent making me a better player, [and] I'm pitching much better here than in college," says Alex Degen, the dancing pitcher. "In school ball, I tend to get a lot more nervous."

Theories vary on what's causing this. "What else can it be than how they manage the team, create an atmosphere for the players, allow them to be more themselves?" says Sproul. But Tyler Gillum, the Bananas' coach, thinks the team atmosphere helps players become more versatile; they "learn to go from moment to moment"—from entertaining to playing and back again—"without a loss of enthusiasm or focus," he says. Maybe that directly translates into going from offense to defense.

Still, despite the surprise results, Sproul worries that Cole's success isn't easily replicable. "Changing culture doesn't always work, and more often than not, organizational change fails," he says. He believes Cole has been so successful in Savannah because he started from scratch. And truth be told, now that the Bananas culture is established, Cole is having trouble adding people to it. He recently hired a former cruise director to be the team's director of fun, but the guy "was put off by our culture because he was trained with checks and balances," Cole says. The new hire kept asking what he was allowed to do. "I said, 'Anything,' and he didn't understand," Cole says. Generally, he's had more luck promoting from within, even if it means putting inexperienced employees into higher-level positions.

It also remains to be seen how sustainable a Bananas-style culture can be. In Gastonia, the fans-first philosophy fell apart when Cole left. He tried to train his replacement before selling the Grizzlies, but the organization lacked the necessary commitment and enthusiasm for his approach, and ticket sales declined.

Still, change like this can ripple out. Just look at the Coastal Plain League, where the Savannah Bananas play. Cole often describes himself as "the redheaded stepchild" of the organization, disdained by the tradition-minded owners of other teams. "They hate us; this is the truth," he says. But Justin Sellers, the league's COO and commissioner, doesn't sound so fiery. Cole says the Bananas are all about entertainment, and Sellers agrees. "I've learned to go down the rabbit hole [with Cole]," Sellers says, "and reserve the right to say no later on."

And the rest of the league has taken notice of Cole's success. At least half the teams now offer all-you-can-eat tickets, encourage more player-fan interaction, and routinely inject humor into the proceedings. One of the league's newest teams, founded in Macon, Ga., in 2018, even named itself the Macon Bacon. Sure, things like this may break with tradition. They may not be what baseball stadiums were intended for in the 1920s. But when tradition is bucked and it leads to profit, then tradition stops looking so important. Instead, it becomes an opportunity for leaders to look at their customers anew—and start to give them what they never knew they wanted.

Jennifer Miller is a journalist and novelist in Brooklyn.

ENTREPRENEUR SPECIAL REPORT

The Top Undergraduate and Graduate Schools for Entrepreneurs

Here are the top 75 colleges and universities that prepare students for an entrepreneurial career, as ranked by *Entrepreneur* and The Princeton Review.

Some entrepreneurs just figure it out as they go. Others prepare—learning the ins and outs of defining a market, accounting, marketing, and pitching investors, as well as other skills, by attending an entrepreneurial-focused college or university. These are the places where tomorrow's founders and CEOs can meet their peers, and develop the knowledge and instincts that help turn their ideas into thriving businesses.

For the past 14 years, we have partnered with The Princeton Review to rank the top 25 undergraduate and top 25 graduate programs for entrepreneurs. This year's survey considered more than 300 colleges and universities in the United States and Mexico, and evaluated a multitude of factors that incorporated the methodology outlined below. And after parsing the results, we saw so much quality that we decided to expand our undergraduate rankings to the top 50 schools worthy of consideration. To see which schools made the grade, turn the page.

METHODOLOGY

LAST SUMMER, The Princeton Review surveyed colleges and universities across North America to determine which of them best serve future entrepreneurs. Below are a few of the key metrics collected from those schools. For more information on the methodology and details on each ranking, go to PrincetonReview.com/entrepreneur.

Academics and Requirements

Schools were asked whether they offer a major, a minor, a concentration, or a degree program in entrepreneurship; how many courses in entrepreneurship they offer in topics such as feasibility analysis, new venture management, technology commercialization, and venture capital; and whether they provide cross-discipline opportunities to interact with students in other majors (e.g., working with computer engineering students to develop a product).

Outside the Classroom

Schools were asked for the number and size of scholarships available and the number of outside mentors who worked with students. Annual business-plan or new-venture competitions, hackathons, and pitch-deck or startup weekends (along with prize money amounts), among other activities, were also considered. Schools were also asked to report the total dollar amount of prize money won from outside competitions by students enrolled in entrepreneurship offerings at their school.

Students and Faculty

This by-the-numbers survey asked for the total number of full- and part-time students enrolled in entrepreneurship courses in the 2019–2020 academic year and how many of them had developed an actionable business plan to launch a startup. They then asked how many companies were started by graduates within the past five to 10 years that are still in business, and how much money their entrepreneurial alumni had raised from investors to launch their companies.

The Princeton Review also tallied the number of faculty teaching courses on entrepreneurship, and how many faculty members had started, bought, or run a business.

UNDERGRADUATE PROGRAMS *for* Entrepreneurs

2020 RANK		No. of Entrepreneur-Related Courses Offered	No. of Students Enrolled in Entrepreneurship Classes	% of Faculty with Entrepreneurial Experience	Startups Launched by Grads in Past 5 Years	Funding Raised by Grads in Past 5 Years	Tuition per Year
1	**University of Houston** **Cyvia and Melvyn Wolff Center for Entrepreneurship** Houston	35	2,802	83	583	$29 million	$11,276 (in-state) $26,936 (out-of-state)
2	**Babson College** **Arthur M. Blank Center for Entrepreneurship** Babson Park, Mass.	38	2,443	100	336	$66 million	$52,608
3	**Brigham Young University** **Rollins Center for Entrepreneurship & Technology** Provo, Utah	50	3,903	95	376	$11.8 billion	$5,790 (LDS) $11,580 (non-LDS)
4	**The University of Michigan** **Center for Entrepreneurship, Zell Lurie Institute at Ross School of Business** Ann Arbor, Mich.	79	4,397	48	101	$38 million	$16,540 (in-state) $52,994 (out-of-state)
5	**Baylor University** **John F. Baugh Center for Entrepreneurship** Waco, Texas	33	1,700	90	900	$370 million	$47,364
6	**Washington University** **Skandalaris Center for Interdisciplinary Innovation and Entrepreneurship** St. Louis	39	759	47	87	$30 million	$55,292

PHOTOGRAPH COURTESY OF BAYLOR UNIVERSITY

NR = Not reported by school

2020 RANK		No. of Entrepreneur-Related Courses Offered	No. of Students Enrolled in Entrepreneurship Classes	% of Faculty with Entrepreneurial Experience	Startups Launched by Grads in Past 5 Years	Funding Raised by Grads in Past 5 Years	Tuition per Year
7	**University of Maryland** **Academy for Innovation and Entrepreneurship** College Park, Md.	79	7,422	62	318	$57 million	$10,779 (in-state) $36,891 (out-of-state)
8	**Tecnológico de Monterrey** **Institute for Entrepreneurship Eugenio Garza Lagüera** Monterrey, Mexico	85	20,000	93	1,206	$38 million	Varies by program
9	**Northeastern University** **Center for Entrepreneurship Education** Boston	40	1,592	82	303	$22 million	$53,506
10	**North Carolina State University** **NC State Entrepreneurship** Raleigh, N.C.	43	3,777	80	118	$369 million	$9,101 (in-state) $28,444 (out-of-state)
11	**Miami University** **John W. Altman Institute for Entrepreneurship** Oxford, Ohio	34	2,806	71	105	$45 million	$14,825 (in-state) $33,577 (out-of-state)
12	**University of Utah** **Lassonde Entrepreneur Institute** Salt Lake City	37	842	75	282	$42 million	$9,498 (in-state) $30,132 (out-of-state)
13	**University of Texas at Dallas** **Institute for Innovation and Entrepreneurship** Richardson, Texas	20	1,577	71	288	$5 million	$13,442 (in-state) $38,168 (out-of-state)
14	**University of Texas at Austin** **Herb Kelleher Center for Entrepreneurship, Growth, and Renewal** Austin, Texas	41	2,445	35	NR	NR	$10,818 (in-state) $38,228 (out-of-state)
15	**Texas Christian University** **Neeley Institute for Entrepreneurship and Innovation** Fort Worth, Texas	35	709	70	49	$185 million	$49,250
16	**Michigan State University** **Burgess Institute for Entrepreneurship** East Lansing, Mich.	42	4,537	32	499	$36 million	$16,650 (in-state) $41,002 (out-of-state)
17	**Loyola Marymount University** **Fred Kiesner Center for Entrepreneurship** Los Angeles	21	450	100	100	$235 million	$50,283

UNDERGRADUATE PROGRAMS *for Entrepreneurs*

2020 RANK		No. of Entrepreneur-Related Courses Offered	No. of Students Enrolled in Entrepreneurship Classes	% of Faculty with Entrepreneurial Experience	Startups Launched by Grads in Past 5 Years	Funding Raised by Grads in Past 5 Years	Tuition per Year
18	**University of Kansas** **Center for Entrepreneurship** Lawrence, Kans.	24	984	100	37	$142 million	$11,166 (in-state) $28,034 (out-of-state)
19	**Syracuse University** **Blackstone Launchpad, Falcone Center for Entrepreneurship** Syracuse, N.Y.	27	2,096	100	158	NR	$50,419
20	**Belmont University** **Center for Entrepreneurship** Nashville	29	808	86	172	$115 million	$32,820
21	**University of Iowa** **John Pappajohn Entrepreneurial Center** Iowa City, Iowa	26	2,696	93	313	NR	$9,606 (in-state) $31,569 (out-of-state)
22	**Texas A&M University, College Station** **McFerrin Center for Entrepreneurship** College Station, Texas	53	3,266	50	27	$8 million	$10,968 (in-state) $36,636 (out-of-state)
23	**DePaul University** **Coleman Entrepreneurship Center** Chicago	40	1,261	63	194	$18 million	$41,202
24	**Georgia Institute of Technology** **Institute for Leadership and Entrepreneurship** Atlanta	30	3,448	NR	115	$35 million	$12,682 (in-state) $33,794 (out-of-state)
25	**Ball State University** **The Entrepreneurship Center, Miller College of Business** Muncie, Ind.	19	589	70	56	$15 million	$9,594 (in-state) $25,368 (out-of-state)
26	**Iowa State University** **Pappajohn Center for Entrepreneurship** Ames, Iowa	45	3,864	100	47	$2 million	$8,988 (in-state) $23,392 (out-of-state)
27	**University of Illinois at Urbana-Champaign** **Technology Entrepreneur Center** Champaign, Ill.	48	1,320	65	265	$15 million	$15,868 (in-state) $31,490 (out-of-state)
28	**University of Washington** **Buerk Center for Entrepreneurship** Seattle	39	2,491	49	219	$19 million	$11,465 (in-state) $38,166 (out-of-state)

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UNDERGRADUATE PROGRAMS *for Entrepreneurs*

2020 RANK		No. of Entrepreneur-Related Courses Offered	No. of Students Enrolled in Entrepreneurship Classes	% of Faculty with Entrepreneurial Experience	Startups Launched by Grads in Past 5 Years	Funding Raised by Grads in Past 5 Years	Tuition per Year
29	**Temple University** Innovation and Entrepreneurship Institute Philadelphia	37	1,807	91	50	$9 million	$19,618 (in-state) $33,058 (out-of-state)
30	**Florida Gulf Coast University** Institute for Entrepreneurship Fort Myers, Fla.	34	2,055	38	87	$3 million	$6,118 (in-state) $25,162 (out-of-state)
31	**Florida State University** Jim Moran School of Entrepreneurship Tallahassee, Fla.	48	3,156	35	23	NR	$6,517 (in-state) $21,683 (out-of-state
32	**Drexel University** Baiada Institute for Entrepreneurship at the Charles D. Close School of Entrepreneurship Philadelphia.	40	1,532	97	65	$14 million	$53,346
33	**Saint Louis University** Chaifetz Center for Entrepreneurship St. Louis.	95	2,243	60	76	$19 million	$45,424
34	**University of Dayton** L. William Crotty Center for Entrepreneurial Leadership Dayton	35	1,580	67	74	$8 million	$44,100
35	**University of Saint Thomas** Schulze School of Entrepreneurship St. Paul	30	404	80	46	$476,000	$42,736
36	**University of Arizona** McGuire Center for Entrepreneurship Tucson	41	1,311	100	89	$14 million	$12,379 (in-state) $34,662 (out-of-state)
37	**University of Tampa** John P. Lowth Entrepreneurship Center Tampa	NR	291	63	300	$4 million	$27,790
38	**University of Delaware** Horn Entrepreneurship Newark, Del.	28	1,509	41	41	$3 million	$14,280 (in-state) $35,710 (out-of-state)
39	**Florida Atlantic University** Adams Center for Entrepreneurship Boca Raton, Fla.	11	763	70	134	$82 million	$5,986 (in-state) $21,543 (out-of-state)

NR = Not reported by school

UNDERGRADUATE PROGRAMS *for Entrepreneurs*

2020 RANK		No. of Entrepreneur-Related Courses Offered	No. of Students Enrolled in Entrepreneurship Classes	% of Faculty with Entrepreneurial Experience	Startups Launched by Grads in Past 5 Years	Funding Raised by Grads in Past 5 Years	Tuition per Year
40	**Boston University** **Innovate@BU** Boston	21	1,784	38	11	$32 million	$55,892
41	**New Jersey Institute of Technology** **Martin Tuchman School of Management** Newark, N.J.	17	456	66	6	$1 million	$17,674 (in-state) $33,386 (out-of-state)
42	**University of Rochester** **Ain Center for Entrepreneurship** Rochester, N.Y.	47	1,822	50	34	$4 million	$56,030
43	**University of Oklahoma** **Tom Love Center for Entrepreneurship** Norman, Okla.	36	309	75	16	$3 million	$9,063 (in-state) $24,444 (out-of-state)
44	**University of Minnesota** **Gary S. Holmes Center for Entrepreneurship** Minneapolis	13	434	56	45	$5 million	$15,027 (in-state) $33,325 (out-of-state)
45	**Oklahoma State University** **Riata Center for Entrepreneurship** Stillwater, Okla.	27	2,149	70	47	$2 million	$9,019 (in-state) $24,539 (out-of-state)
46	**University of Connecticut** **Peter J. Wirth Institute for Entrepreneurship and Innovation** Storrs, Conn.	19	551	42	41	$8 million	$17,226 (in-state) $39,894 (out-of-state)
47	**East Carolina University** **Small Business Resource Center** Greenville, N.C.	19	599	57	50	$2 million	$7,188 (in-state) $23,465 (out-of-state)
48	**Clarkson University** **Shipley Center for Innovation/Ignite** Potsdam, N.Y.	9	954	66	92	$4 million	$49,858
49	**American University** **Center for Innovation** Washington, D.C.	20	259	75	68	$2 million	$49,889
50	**Purdue University** **Certificate in Entrepreneurship and Innovation** West Lafayette, Ind.	21	1,882	65	54	NR	$9,992 (in-state) $28,794 (out-of-state)

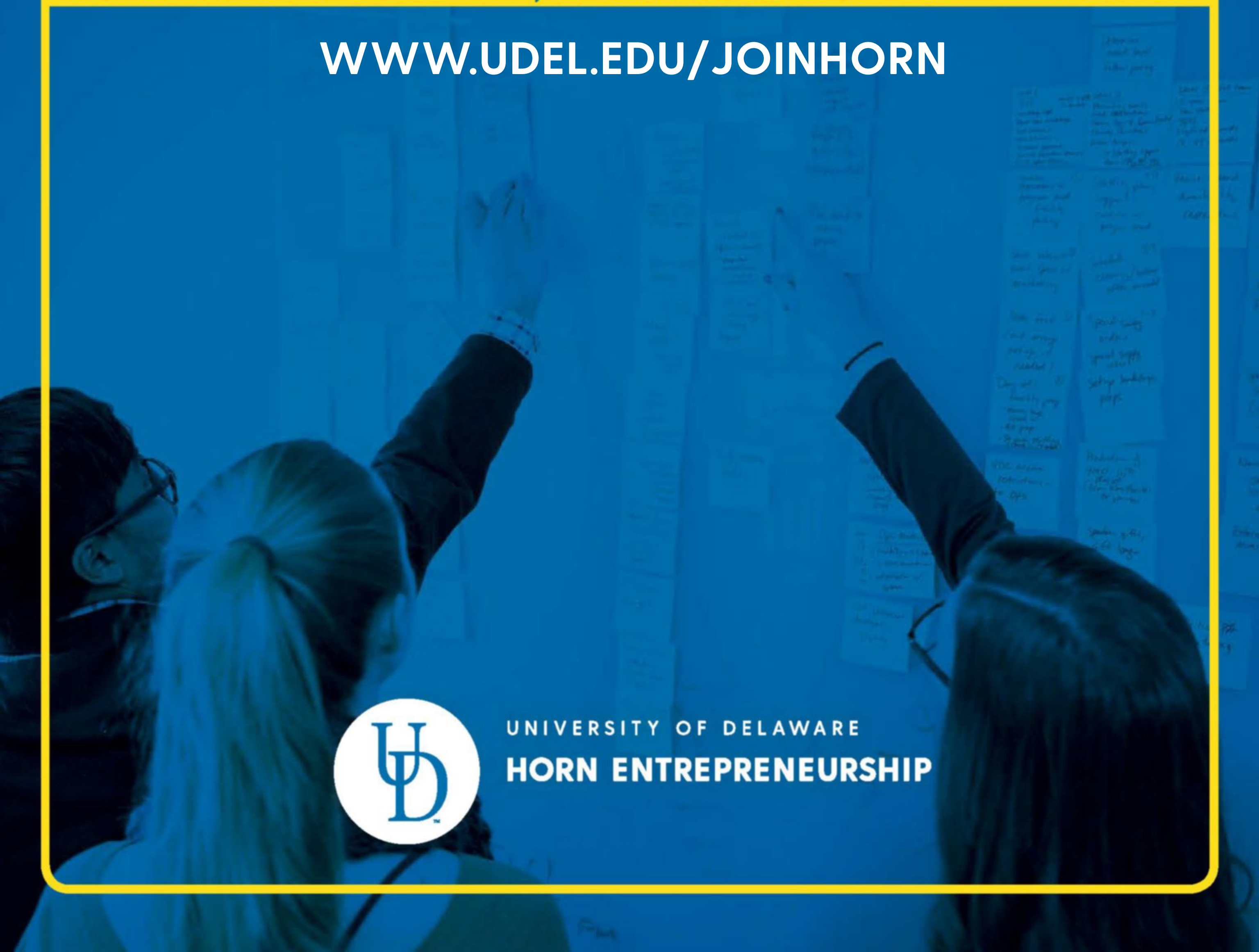
NR = Not reported by school

GRADUATE PROGRAMS *for Entrepreneurs*

2020 RANK		No. of Entrepreneur-Related Courses Offered	No. of Students Enrolled in Entrepreneurship Classes	% of Faculty with Entrepreneurial Experience	Startups Launched by Grads in Past 5 Years	Funding Raised by Grads in Past 5 Years	Tuition per Year
1	**Rice University** **Liu Idea Lab for Innovation & Entrepreneurship** Houston	30	610	83	242	$1.6 billion	$63,162
2	**University of Chicago** **Polsky Center for Entrepreneurship & Innovation** Chicago	38	1,790	55	411	$842 million	$59,753
3	**Northwestern University** **Larry & Carol Levy Institute for Entrepreneurial Practice** Evanston, Ill.	64	1,760	81	131	$219 million	$75,134
4	**Babson College** **Arthur M. Blank Center for Entrepreneurship** Babson Park, Mass.	39	1,304	100	627	$142 million	$71,564
5	**University of Michigan** **Zell Lurie Institute for Entrepreneurial Studies, Center for Entrepreneurship** Ann Arbor, Mich.	62	1,289	48	405	$70 million	$66,376 (in-state) $71,376 (out-of-state)
6	**University of Virginia** **Batten Institute for Entrepreneurship and Innovation** Charlottesville, Va.	29	626	100	122	$888 million	$65,350 (in-state) $68,350 (out-of-state)

PHOTOGRAPH COURTESY OF RICE UNIVERSITY

NR = Not reported by school



GRADUATE PROGRAMS *for Entrepreneurs*

2020 RANK		No. of Entrepreneur-Related Courses Offered	No. of Students Enrolled in Entrepreneurship Classes	% of Faculty with Entrepreneurial Experience	Startups Launched by Grads in Past 5 Years	Funding Raised by Grads in Past 5 Years	Tuition per Year
7	**Columbia University** **Columbia Entrepreneurship** New York City	33	NR	NR	NR	NR	$71,624
8	**University of South Florida** **Center for Entrepreneurship** Tampa	149	2,301	92	68	$15 million	$8,537 (in-state) $16,472 (out-of-state)
9	**University of Rochester** **Ain Center for Entrepreneurship** Rochester, N.Y.	35	656	77	151	$537 million	$47,212
10	**Northeastern University** **Center for Entrepreneurship Education** Boston	70	1,984	47	172	$7 million	$44,605
11	**University of Texas at Austin** **Master of Science in Technology Commercialization** Austin, Texas	52	503	92	75	NR	$49,534 (in-state) $54,924 (out-of-state)
12	**Brigham Young University** **Rollins Center for Entrepreneurship & Technology** Provo, Utah	33	551	93	131	$87 million	$13,450 (LDS) $26,120 (non-LDS)
13	**University of Washington** **Buerk Center for Entrepreneurship** Seattle	78	2,397	74	235	$31 million	$35,334 (in-state) $51,531 (out-of-state)
14	**Syracuse University** **Falcone Center for Entrepreneurship** Syracuse, N.Y.	26	1,836	100	158	NR	$49,868
15	**University of Texas at Dallas** **Institute for Innovation and Entrepreneurship** Richardson, Texas	29	653	70	340	$39 million	$17,229 (in-state) $32,262 (out-of-state)
16	**Washington University** **Skandalaris Center for Interdisciplinary Innovation & Entrepreneurship** St. Louis	39	1,055	52	74	$114 million	$63,765
17	**University of Oklahoma** **Tom Love Center for Entrepreneurship** Norman, Okla.	18	164	100	29	$991 million	$16,229 (in-state) $33,804 (out-of-state)

NR = Not reported by school

GRADUATE PROGRAMS *for* Entrepreneurs

2020 RANK		No. of Entrepreneur-Related Courses Offered	No. of Students Enrolled in Entrepreneurship Classes	% of Faculty with Entrepreneurial Experience	Startups Launched by Grads in Past 5 Years	Funding Raised by Grads in Past 5 Years	Tuition per Year
18	**University of Utah** **Lassonde Entrepreneur Institute** Salt Lake City	23	298	93	119	$17 million	$30,500
19	**DePaul University** **Coleman Entrepreneurship Center** Chicago	44	858	63	99	$129 million	$45,468
20	**Saint Louis University** **Chaifetz Center for Entrepreneurship** St. Louis	78	675	81	74	$42 million	$52,475
21	**North Carolina State University** **Entrepreneurship** Raleigh, N.C.	17	546	75	16	$52 million	$25,797 (in-state) $43,608 (out-of-state)

NR = Not reported by school

2020 RANK		No. of Entrepreneur-Related Courses Offered	No. of Students Enrolled in Entrepreneurship Classes	% of Faculty with Entrepreneurial Experience	Startups Launched by Grads in Past 5 Years	Funding Raised by Grads in Past 5 Years	Tuition per Year
22	**University of California, San Diego** **California Institute for Innovation & Development** La Jolla, Calif.	29	323	71	85	$265 million	$51,453 (in-state) $54,968 (out-of-state)
23	**Texas A&M University, College Station** **McFerrin Center for Entrepreneurship** College Station, Texas	22	622	50	19	$26 million	$42,462 (in-state) $61,498 (out-of-state)
24	**New York University** **W.R. Berkley Innovation Labs** New York City	18	1,073	38	50	$45 million	$74,300
25	**George Washington University** **Center for Entrepreneurial Excellence** Washington, D.C.	8	1,445	80	47	$434,000	$52,826

NR = Not reported by school

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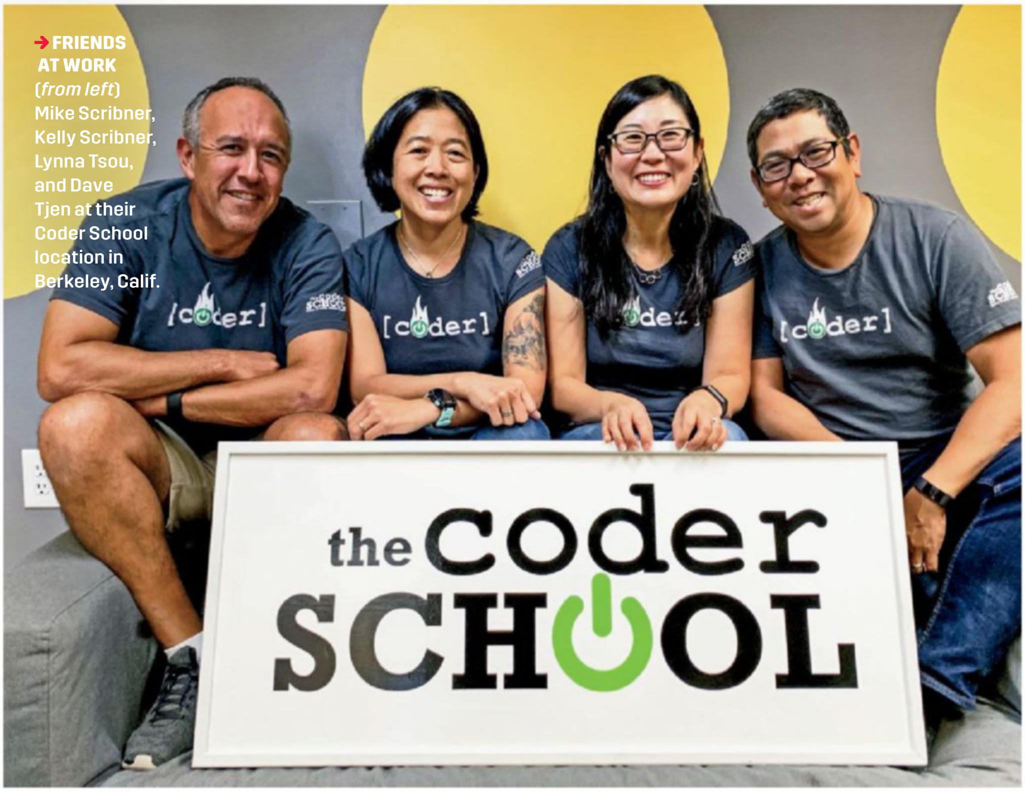
PHOTOGRAPHS BY DEVRA NELSON

Learning to Work Together

When four friends decided to open a **Coder School** franchise together, they were nervous about what it could mean for their relationship. So they created a structure that left no room for gray areas.

by STEPHANIE SCHOMER



FRIENDS AT WORK (*from left*) Mike Scribner, Kelly Scribner, Lynna Tsou, and Dave Tjen at their Coder School location in Berkeley, Calif.

When husband-and-wife team Dave Tjen and Lynna Tsou were considering opening a unit of the Coder School in Berkeley, Calif., they knew they needed partners. Both had full-time jobs (and side hustles), and they wanted another pair of brains to juggle the responsibilities. With caution, they went into business with their friends Mike and Kelly Scribner, and opened the doors to their operation in January 2017. But by taking advantage of their respective skill sets, creating clear boundaries, and remembering that they (and the seven kids between the two couples) are friends first, they've created a business that doesn't just enhance their own work lives, but one that has also become a valued part of their local community.

How did you all decide to go into business together?
LYNNA: My husband and I had been approached by the founders of the Coder School, who are friends of ours, about opening a location. We knew we didn't have the bandwidth to do it alone and got pretty far in the process with another couple, but they backed out. One night, we were sitting around the campfire with Kelly and Mike, talking about this dilemma. And a couple days later, they reached out: "Hey, would you do this with us?"

Were you nervous about partnering with friends?
MIKE: We had heard horror stories from people who'd tried. We talked about it quite a bit. We each realized our strengths, and we knew that if we could divide responsibilities, it would be more manageable.

So how did you do that?
MIKE: Lynna is an educational psychologist, so she works with our coaches, matches students to coaches, talks to the parents. My background was in HR and customer service relationships. My wife is very detail-oriented and has sales marketing experience, and Lynna's husband, Dave, comes from a tech background and is great with numbers.

What are some of the nuances of the local community of Berkeley you had to consider?
LYNNA: We live in a college town, so we're lucky to have access to some incredible minds in terms of hiring coaches directly from the UC Berkeley campus. But we're also in a community that's highly educated and incredibly knowledgeable. Parents here can be very forthcoming and knowledgeable about what their kids' needs are. We knew we had to really meet our families where they're at, and be proactive and thoughtful in how we approach customer service.

What kind of support do you get from the corporate office?
MIKE: Very personable, approachable. You have a problem or a question? They're quick to respond. My wife and I used to operate a Color Me Mine pottery studio franchise, and if we had a problem, the home office sent us a PDF or a zip file and told us to go make it happen. There wasn't much support or feedback, which was challenging. Here, it's smooth.

Has it been difficult to hire instructors who are good at code but also good at working with kids?
LYNNA: Coding ability is actually secondary. We hire coaches who know how to build connections. Part of our orientation process is teaching our instructors to step back from the computer and check in with their students, ask them how their day was. If they seem frustrated or upset, let us know, and try to find ways to comfort them. A lot of times this is the only opportunity students have to get one-on-one attention from adults. So we want to form really trusting relationships and make sure our instructors are reading their cues and body language.

Pure Barre's Ultimate Workout

The fitness brand pushes customers to be the best they can be. As company president, **Sarah Luna** is challenging the business to do the same. by STEPHANIE SCHOMER

Pure Barre is all about being strong—and about the hard work that building strength requires. The fitness franchise is beloved for its make-your-muscles-tremble workouts, which are offered across North America by more than 500 franchisees, most of whom are women. When Sarah Luna stepped in as company president in November 2018, she was determined to make the brand itself even stronger, no matter how much hard work it would require. She's since focused on operational improvements, updating studios, and boosting membership sales. (They're up 75 percent year over year.) At just 33 years old, Luna falls into the same millennial demographic as plenty of Pure Barre's franchisees, which has allowed her to build strong relationships fast, cutting to the core of the company's challenges—and opportunities.

PHOTOGRAPH COURTESY OF PURE BARRE

You joined Pure Barre in November 2018. How did you get up to speed on the brand?
I worked in a local Pure Barre studio for six weeks, just 10 minutes from our headquarters in Irvine, Calif. It was *Undercover Boss*–style; the staff thought I was a new general manager. I was really able to understand important aspects of the business. We knew the service and products were phenomenal, but the operations needed a bit of a facelift.

What did the staff do when they learned of your real role?
They were a bit surprised! But today, I can go back to that studio and we have candid conversations. It's a great resource.

What changes came out of that experience?
In most of our studios, customers who wanted to make a purchase were directed back to the website to walk themselves through the sales process. That was a major disconnect—if you had a live person ready to engage, staff sometimes wasn't properly trained to complete that transaction. So our franchisees hired more than 500 new general managers and rolled out a new sales process.

You started your career as a Jazzercise franchisee. How does that inform your work at Pure Barre?
The Jazzercise model worked really well if you taught classes, owned the business, and did everything in between. Now I'm very conscientious about how we're leveraging skill sets. I know what it's like to be expected to do everything to be successful, but that's not always the best way. So we're putting tools in place so we can have owner-operators as well as semi-absent owners.

Unlike a lot of boutique fitness brands, Pure Barre isn't concentrated exclusively in metropolitan areas. How do you help franchisees serve each specific community's needs?
We create between 50 and 75 digital marketing assets a month to help them be successful, but we really empower franchisees to go out, identify opportunities in their market, and seize them. If the corporate office tries to foster those local relationships, there's a disconnect. We create the tools they need to make an impact locally.

You're just 33, which is young for a company president. Does that impact your role?
First off, I don't get tired! And I don't have a jaded attitude. But most important, our franchisees are young as well, many around my age. I can relate. We really can work together as partners to overcome obstacles. My age allows me to innovate. When I see a brick wall, I just think of how to jump over it. It's never a blocking factor.

Navigating the Law

Franchising is full of rules and regulations. That's why franchisees *and* franchisors need a law firm that can help simplify the journey.

by HAYDEN FIELD

1/ Find a Good Attorney—Now!

From J. Mark Dady, franchisee lawyer and managing partner, Dady & Gardner, P.A.

My practice is focused almost exclusively on the representation of franchisees, helping prospective ones review their franchise disclosure document and negotiate changes to their franchise agreements. Clients also come to us when they're having an issue with their franchisor: They might feel the franchise opportunity was misrepresented, or they have an issue related to default notices, termination, or nonrenewal.

A lot of franchisees think that getting a lawyer involved dramatically escalates things. My advice: Don't worry about that. Your franchisor has a lawyer, so you should have one, too. It's a good idea to retain counsel sooner rather than later. We get a lot of calls from folks who say, "Hey, I got this default notice from my franchisor, and I need some assistance," but they're calling 29 days in with a 30-day cure period. When your counsel has more time, there are more options.

When you do start considering firms, make sure you choose someone with experience in franchising. Just because you've used a lawyer for a lease review or a corporate formation doesn't mean they know franchise law. And remember: Some lawyers represent both franchisors and franchisees. Find someone who doesn't just dabble. You want someone whose primary focus is representing and advocating for franchisees.

2/ Build a Relationship You Can Trust

From Eric Lavinder, vice president of franchise development, Saladworks

PHILADELPHIA-BASED fast-casual chain Saladworks has 96 stores serving up more than 100 million salad combo options. Five years ago, it partnered with local law firm Spadea Lignana because its attorneys promised…

1/ Firsthand experience
One of Spadea Lignana's founders and partners worked in franchise sales before pivoting to law. "Things in franchising are not always cut-and-dried, so it helps to have somebody who really knows the challenges," Lavinder says.

2/ Tech savvy
"Time kills deals, so speed is a necessity," Lavinder says. That's why Spadea Lignana integrates with Saladworks' CRM. The firm can update franchisee applications, nondisclosure agreements, and FDDs in real time, giving franchisees (and potential franchisees) improved access and communication.

3/ Accountability
Lavinder says Spadea Lignana helps him stay honest and organized. "I move so fast that I can make a mistake, and they keep me from making that mistake," he says.

3/ Unexpected Success

From Chris Kenny, managing partner, Level 5 Capital Partners, and CEO, Big Blue Swim School

What he expected/ When private equity firm Level 5 Capital invested in Big Blue Swim School, it wanted to turn the company into a franchise system. So it hired global law firm DLA Piper to help create a long-term franchisor road map.

What he got/ Franchising can require complex litigation across all 50 states, and Kenny was delighted by how DLA Piper helped him simplify such an overwhelming process. "We were able to really dive in and nail what our system needed to look like," says Kenny. "We ended up with a set of documents where we know everything was done for a reason."

PHOTO ILLUSTRATION BY SHUTTERSTOCK/ALEXANDER SUPERTRAMP

Want to Keep Employees? Educate Them

Franchises struggle to attract and retain good entry-level workers. That's why many are starting to pay for their employees' education. The results are good—but franchises still have a lot to learn.

by JON MARCUS

Illustration / MAX-O-MATIC


McDonald's
McDonald's
EDUCATION BENEFITS
SCHOLARSHIP OPPORTUNITIES

When a customer buys something at Taco Bell, they're asked if they'd like to round up their purchase to the nearest dollar. They're told it helps support their employees' education, but of course, that can seem abstract and perfunctory to someone just hungry for a chalupa. So when someone *does* round up their purchase at a Taco Bell in Bloomington, Ind., employee Megan Humphreys-Savell always makes a point of smiling and making it personal.

"I tell them, 'Your donation helped me go to school,'" says Humphreys-Savell, 20. Those pennies have, among other things, helped contribute to a $25,000 scholarship she received through the franchise's foundation; now she's enrolled at the nearby Indiana University, majoring in arts education. "They're definitely surprised," she says of customers' reactions. "I just don't think they'd ever given it a second thought. I love to see their faces when I tell them that."

Humphreys-Savell was in foster care from ages 12 to 14, when she was adopted by a family with three other children. A college degree had always seemed financially out of reach, but she was determined. It's why she originally took a job at Taco Bell—though she had no idea about its education benefits. At the time, she was just trying to earn some cash to pay for classes at a local community college. Then she discovered she could apply for a Taco Bell Live Más scholarship, did so, and became one of 531 people (selected from 13,000 applicants) in 2019 to receive the help.

Across the franchise world, her story is becoming common. An increasing number of franchises have started to offer education benefits for full- and part-time employees, ranging from college tuition assistance to English language instruction and high school equivalency programs. And it's happening because these businesses have discovered something seemingly counterintuitive: Spending money on their employees' education—and therefore providing access to opportunities far larger than their current jobs—isn't just good for employees. It's also good for business.

"If you look at how competitive it is in the hourly workspace, it's become table stakes to have these kinds of programs," says Bjorn Erland, Taco Bell's recent vice president of people and experience. (He left the company in October.) The results, so far, are undeniable: In a 2017 pilot at 700 restaurants, Taco Bell saw a 34 percent increase in retention over the first six months among employees who received its education benefits.

"This is the next movement," says Rachel Carlson, CEO and

cofounder of Guild Education, which helps run education programs for customers ranging from Walmart to Walt Disney and is now branching into the franchise sector.

"If the '60s were about healthcare and the '80s were about 401(k)s, education is the new employee benefit," she says. "Franchises are thinking, *How can we compete?* And [underwriting education offers] a high return on investment."

HERE'S THE statistic that tells the story: Ten years ago, employers spent $13.8 billion (adjusted for inflation) helping their employees pay for a college education. Today, it's nearly $16.5 billion, according to the College Board. Part of that increase is thanks to a particularly sharp rise in the benefits available to low-wage workers, who have gotten harder to find and keep as unemployment rates fall.

The movement began outside franchising, in some of America's most heavy-hitting brands. Among the first to dive in was the nation's largest private employer, Walmart, which in 2012 offered to pick up 15 percent of its employees' costs to attend a for-profit online university. (It has since expanded the perk by covering even more of the tab for workers who pursue degrees in business, supply chain management, technology, or health and wellness, and by adding to the number of colleges where they can do it.)

Next came Starbucks, which began to pay for the cost of degrees for its baristas through the online arm of Arizona State University. Other big businesses followed; now even Uber is offering its drivers and their relatives a free ride through ASU's online division.

Once enough companies offered the perk, data scientists were able to track the impact on business. The results are stark. An independent study of the healthcare company Cigna ran the numbers, focusing on its reimbursement plan, which then offered up to $5,250 a year for undergraduate courses (the maximum allowed by federal law before it's taxed as income) and $8,000 a year for graduate ones. Cigna found that for every $1 invested in education, the business saved $1.29 in management costs. Retention improved by 8 percent, and participants were 10 percent more likely to be promoted.

Those are appealing stats for businesses struggling to hire and retain employees—and franchises are certainly struggling. In the fast-food industry alone, annual turnover is at a record 150 percent, according to the Oracle division PeopleSoft. That means a restaurant with 20 jobs has to hire an average of 30 people a year to fill them.

"It's a tough market," says Ron Holt, the founder of the cleaning-service franchise Two Maids & a Mop, which has more than 500 employees in 70 markets. Holt launched an education program in August that will award five of those workers with $10,000 scholarships. "These are unglamorous positions," he says. "This gives us an opportunity to stand out."

Of course, the opportunity doesn't come cheap. And across the franchise world, companies are taking different approaches to financing it—and even to who pays.

In some cases, the franchisor is paying. That's the setup at McDonald's, for instance, whose corporate Archways to Opportunity program pays for employees to learn English, get their high school equivalency diplomas, or go to college. "It's very hard to attract talent in this economy," says Marie Cini, president of the Council for Adult and Experiential Learning (CAEL), a nonprofit that advises McDonald's employees regarding their education choices.

At Taco Bell, it depends on where the scholarship comes from. The company actually runs multiple programs (and this year as a whole distributed $4.6 million in education benefits). In some cases, scholarships and tuition reimbursement are paid out either by corporate or franchisees, depending on whether an employee works at a corporate-owned or franchised location. Sometimes, when there's no corporate program for store-level employees, individual franchisees set up their own. That's the case at The Wolak Group, a Maine-based company that owns nearly 100 Dunkin' locations. Once employees have worked at one of its units for a year or 1,000 hours, The Wolak Group pays for them to earn associate degrees online through Southern New Hampshire University.

Increasingly, the talent pool isn't just responding to these kinds of programs—it's demanding them. When Taco Bell surveyed its employees about preferred benefits, education came in second, after the more immediate need of transportation to the job. "It's a huge request from the employee population," Erland says.

Across industries, low-wage workers are the ones who may most crave further education, thwarted not by academic limitations but by the cost. Almost as many low-income high school sophomores aspire to college as their higher-income counterparts, according to one federal study that tracked them. But 13 years later, just a quarter as many—barely one in seven—had earned bachelor's degrees. Employer-supported programs may hold the power to shift those figures.

Sal Napoli, a McDonald's franchisee who runs 61 restaurants in New York, New Hampshire, Maine, and Vermont, has seen a payoff since the Golden Arches started offering its annual education benefit. "Repeaters"—employees who apply for the benefit more than once—have increased from 25 percent to 41 percent, meaning that Napoli's team is staying longer in order to take advantage of the perk. One of his employees, an immigrant from Liberia, is splitting her time between McDonald's and working toward a degree in psychology, thanks to $6,000 granted by the company.

For Napoli, himself the son

> TACO BELL IS REALLY GOOD AT MAKING TACOS. WE'VE LEARNED A LOT IN THE POSTSECONDARY EDUCATION SPACE, BUT WE'RE BY NO MEANS EXPERTS. WHEN YOU COMBINE EFFORTS WITH A PARTNER, YOU CAN CREATE A GREATER IMPACT."

of an immigrant who found opportunity at McDonald's, the program is not only good for business but also a source of pride. "When I think about the brand, I think about how we've been such an easy target" over everything from employee wages to the quality of the food, he says. "But I'm really proud of our brand and the opportunities we offer, and this gives me another reason why."

IN FRANCHISING, even the longest-established education-benefit programs are just a few years old. And the companies working to implement them have quickly realized that they've got a lot to learn, too.

When McDonald's launched its program in 2015, for example, it required that employees work 20 hours a week for 12 months before becoming eligible for $700 of education reimbursement per calendar year. In 2018, the time requirement was dropped to 15 hours a week for 90 days and the reimbursement was raised to $2,500.

"For somebody who's 18 or 19 years old, 12 months is an eternity," says Lisa Schumacher, director of education strategies for McDonald's. "So it didn't really have the punch we thought we needed."

Almost all franchises that offer education benefits have hired someone else to manage them, whether they're designing custom courses or simply choosing scholarship winners. "If higher education is complicated for a student, it's also hard for companies to understand how the system works," Schumacher says.

Holt, the Two Maids & a Mop founder, signed on with nonprofit Scholarship America to vet applicants for his grant. Homewatch CareGivers, a healthcare franchise that has invested $1 million in its employees' education over the past 11 years, teamed up with Relias Learning, which develops customized training. McDonald's works with CAEL.

"Taco Bell is really good at making tacos," says Jennifer Bradbury, director of the Taco Bell Foundation, the arm of the company that manages the Live Más scholarships. "We've learned a lot in the postsecondary education space in the past few years, but we're by no means experts. When you combine efforts with a partner, you can create a greater impact."

That can mean additional layers of support for employee-students. Through CAEL, McDonald's offers academic and career advice, in English or Spanish, over the phone. "It was really important for me that, in addition to having that tuition benefit, we had help for people to navigate higher education," Schumacher says—especially for the many employees who are the first in their families to go to college.

Taco Bell's Live Más scholarship winners are invited to summer workshops that cover résumé writing and interviewing, and they're paired with mentors in their communities through LinkedIn. "We know that financial assistance is a critical first step, but we also know they need support beyond a check," Bradbury says.

These programs aren't cheap

or easy, says Cini, president of CAEL. But they pay off—even if employees move on after staying for the six years or more it typically takes to get a bachelor's degree part-time. "An employee for six years is really worth it," Cini says. "Employers are saving millions and millions in terms of employee churn."

They're also creating an intangible amount of goodwill, not to mention a pipeline of management talent that may serve them in the future. Ron Williams, 27, was already borrowing to pay for his tuition at the California State University at Stanislaus when the McDonald's franchisee he worked for sat him down and told him to apply for its benefit. He received additional support, and after Williams graduated in 2017, he came back to McDonald's for a job in corporate as an operations associate, working with franchisees.

Today, he never misses a chance to make sure franchisees know about the program—and how much loyalty it breeds, says Williams. "I felt like someone really did care about my college, my future," he says. "If they gave me this money, I'm not going to flake on them and not show up to work. I felt like I was a part of their actual business."

WHILE THE EARLY results of these programs in franchising are positive, there are no doubt years of refining and tweaking ahead as companies seek the best results for their business. And just as franchises looked to bigger players for guidance on launching these benefits, they're now looking for guidance on how to evolve.

Walmart, for example, has continued to expand its offerings. In June, it extended education benefits to employees still in high school and added 14 technology degrees and certificates for which its full- and part-time workforce can receive tuition, books, fees, and academic counseling. The retailer expects the number of employees who take advantage of the benefit to balloon from the current 7,500 to as many as 75,000 over the next five years.

That will put additional pressure on its competitors for labor, including franchisees and franchisors. Carlson says her company, Guild, is anticipating a swift expansion of its portfolio of franchise clients as the industry is increasingly looking to education programs as a way to do well by doing good.

Back in Bloomington, Humphreys-Savell still works at the Taco Bell near her university campus. The support from her employer has accelerated her career timeline and given her greater academic options. Without it, she says, she'd still be slogging her way through community college. As Humphreys-Savell is working toward her degree and making plans to become an art teacher, she knows she has become a lifelong advocate for the fast-food chain.

In fact, now that her younger sister is starting to think about getting a job, Humphreys-Savell has a suggestion: "I'm encouraging her to work at Taco Bell." ■

Jon Marcus is a writer in Boston.

New Year, New Opportunities

Make 2020 your year by crushing your goals and seizing new business opportunities. Here are a few ideas to get you started.

Pillar To Post
Home Inspection

Garage Experts
Garage Makeover

HomeVestors
Real Estate

School of Rock
Children's Enrichment

Regus
Serviced Offices & Coworking

Spray-Net
Home Improvement

1-800-Packouts
Insurance Restoration

About Pillar To Post Home Inspectors®

North America's leading homeinspection company with nearly 600 franchisees in 49 states and 9 Canadian provinces.

Pillar To Post Home Inspectors® Facts

- Franchise Fee: $21,900
- Provides flexibility and financial security
- Helps your work/life balance
- Allows you to take control of your financial future

From Wall Street to Your Street: Former Goldman Sachs VP Used All Learned Skills to Become an Excellent Home Inspector

"Wall Street was an amazing ride," reflects former Goldman Sachs VP, Elton Andrews. Along with his 25-year run at Goldman Sachs, Andrews spent an impressive 32 years total in the financial sector. Not yet ready for retirement, Andrews began searching for a new project.

"I loved what I did for those 32 years and I experienced many areas of the business," said Andrews. "From my beginning in operations, managing a trading desk, becoming involved in the development and growth of the electronic trading marketplace, I interacted with some of the most brilliant people in the industry. They really had an impact on my life! I was mentored by some of the best, and then I had opportunities to mentor others. That work/life experience was priceless and will be with me in everything I do in the future."

At some point instead of retiring or seeking more time in the world of finance, Andrews decided to look into a franchise opportunity. "I developed a very strong desire to start my own business," he said. "I saw the Pillar To Post Home Inspectors model, and I was intrigued."

Andrews, who now provides home inspections in Brooklyn and surrounding areas was impressed with the company's track record, training program and reputation.

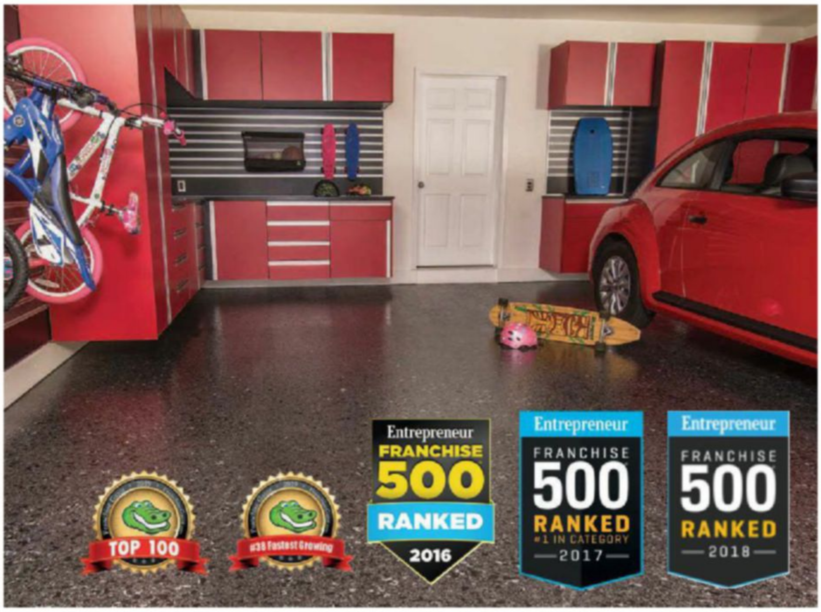
Pillar To Post Home Inspectors is the brand to which more than three million families have turned to for 25 years to be their trusted advisor when buying or selling a home. Consistently ranked as the top-rated home inspection company on Entrepreneur Magazine's annual Franchise500®, they are enjoying their 19th year in a row on that list.

"I saw Pillar To Post Home Inspectors as a total change of direction, but in a sector that would still require many of the same skills I already had acquired in my long career, including discipline." Andrews explained. "In my previous career, attention to detail, people management, building the client experience, and understanding the needs of the client were all part of my daily focus. I manage my Pillar to Post Home Inspectors business with the same mindset and dedication and that's just what I am doing."

PILLARTOPOST HOME INSPECTORS

For Pillar To Post Home Inspectors® Information:

1(877) 963-3129
franchise@pillartopost.com
www.pillartopostfranchise.com



About Garage Experts

Garage Experts strives to be the Leading Epoxy Flooring and Garage Cabinet company in the USA, backed by a Lifetime Warranty. Our successful Franchise Partners are developed to work towards building a team to provide the best service to their territory using the best products.

Garage Experts Fast Facts

- Franchise Fee: $15,000 (Veterans $13,500)
- Royalties start at $500 a month
- Install floors in as little as one day
- 92 Outlets and Growing

Garage Experts®: The Garage Makeover Leader!

Garage Experts is a national provider of Epoxy/Polyaspartic Flooring, Garage Cabinetry and Organizational products. We provide value to our Franchise Partners and their customers by offering the largest variety of product choices and solutions backed by a Lifetime Warranty.*

Turn-Key Business Solutions

Over the past decade, we have put a focus on building systems that help our Franchise Partners become successful. It began by having the right people in the right seats, both at the corporate and outlet level. From there, we were able to build back office systems, including a proprietary CRM that handles most business functions, as well as a strategic marketing mix to optimize lead generation, plus many more. As a vertically integrated company that manufacturers products and develops systems from proprietary technology, Garage Experts has been able to develop a strong presence in the market with one goal in mind—to be the Leading Epoxy Flooring and Garage Cabinet Company in the USA.

Products Manufactured in the USA

Our Epoxy and Polyaspartic coatings, along with Cabinetry products, are manufactured in the USA. We offer easy to install flooring with low solvent to reduce offensive solvent odor for the installer and the customer. Wood for our cabinets has always been sourced from replenishable forests through vendors who provide panels that meet some of the strictest formaldehyde laws in the USA. All of this is done to ensure we provide the best products to our Franchise Partners and their customers.

We're in it for the Long-Run

We realize it takes a lot of capital and work to start your business. That's why our royalties start low and build up over time. We also do not require you to stock inventory; instead we develop our Franchise Partners to sell the job, then order the materials. This allows for your capital to be spent on building your business rather than putting it into unsold inventory. With two strategically located manufacturing plants, we can ship product to 93% of the country in only two days. Our Franchise Partners can offer quick turnaround time to their customers, resulting in more booked jobs.

GarageExperts®
Local Service With National Support™

For Garage Experts Information:

Kristen Jones kristen@garageexperts.com
garageexperts.com/franchise-opportunities/
(800) 982-3318

*Visit garageexperts.com/warranty for additional warranty information.

About HomeVestors

HomeVestors of America, Inc. is America's #1 home buyer. Known as the "We Buy Ugly Houses®" company, HomeVestors® trains and supports its franchisees in building businesses based on buying, rehabbing, selling and holding residential properties. HomeVestors makes a positive impact in the more than 170 markets it serves.

HomeVestors Facts

- Franchise Fee: Associate Franchise $30,000 Full Franchise $70,000
- Niche Benefits:
  - Training, Tools, Mentorship
  - Proprietary Off Market Lead Source
- Incentives: Veterans Discount of 10%
- Total # of Franchises: 1,100+ Franchises

Career Fulfillment Finds A Home

Enhance your lifestyle with a tried and true real estate investing methodology. You don't need any particular expertise to become a HomeVestors® franchisee, only elbow grease and a true entrepreneurial spirit.

Over the years, we've worked with franchisees who come from just about every field and they've all had different needs. Take Bill McKenna for an example with a 27-year career in the aerospace industry. "I had been traveling six days a week for work, and my kids were still young. I asked myself if this was what I wanted my life to be."

After noticing the We Buy Ugly Houses® billboards dotting their local landscape and discovering that HomeVestors was a franchise organization, Bill's brother-in-law decided to purchase his own. Months later, Bill and his family traveled to visit them that Christmas. "While our wives went shopping, I joined him on some buy calls. At one point that day I thought, 'maybe two of us is better than one'."

Twelve years later, the two couples still operate that successful HomeVestors® franchise, *Wiley Properties, LLC, together. This is just one of several HomeVestors® franchises nationwide that are successful family businesses.

Today, Bill credits removing the "golden handcuffs" of the corporate world as the best thing he ever did. "HomeVestors made starting our own business easy, and the move made so much sense for our family – I built my schedule around their lives and know that has made a difference."

Whether you have experience in real estate investing or not, a franchise business opportunity with HomeVestors could be exactly what you need to achieve your goals.

HomeVestors® WE BUY UGLY HOUSES®

For More HomeVestors Information:

HomeVestors® franchisesales@homevestors.com
www.homevestorsfranchise.com (800) 237-3522

*Each franchise office is independently owned and operated.

School of Rock Opens 250th Location Worldwide

About School of Rock

School of Rock is a performance-based music education franchise with 250+ locations globally. Home to the largest group of music educators in the world, School of Rock is not your average music school. Featuring a curriculum that focuses on combining musical proficiency with live performance, students develop stage presence and become musicians. School of Rock is looking for new franchise owners to open up locations worldwide.

School of Rock Facts

- Startup Costs: $192,150 - $422,100

"There's absolutely nothing like it. It's a proven model: The opportunity and the structure of the business and the programs are a success. There's nothing out there in the majority of markets I know of that can compete on that level. You may have some mom-and-pop type of schools that do something similar, but we're a global brand."

Bea Escobar
Franchise Owner, Fayetteville, AR, School of Rock

School of Rock, the top music franchise in the world, has reached a milestone in their 20+ year history. With the opening of their 250th location, they continue to solidify themselves as a major player in both the education and music business spheres. They are on track to open in excess of 30 new locations this year, with continual steady growth continuing over the next five years. Partnerships with Atlantic Records, Twentieth Century Fox, Fender and Berklee College of Music have further cemented their status as the franchise company to watch. The opportunities School of Rock provides for its students and franchisees continue to grow as time goes on, making School of Rock a premier franchising option.

The School of Rock Method of Teaching

School of Rock's success is based on its proprietary and patent-pending curriculum. The company uses a performance-based music education approach to engage students and develop incredible music proficiency. The integrated curriculum features proprietary Method Books, where the School of Rock Method of teaching is broken down for students, and a Method App that makes the post-lesson practice experience optimized and interactive. School of Rock stands out from traditional music lessons by focusing on getting students onstage to help them develop stage presence and comfortability with instruments in a live setting. This approach creates incredible musicianship, and instills a deeper understanding of concepts and theory in students. It also sets School of Rock apart from other music schools.

Who Are School of Rock's Franchisees?

School of Rock's franchisee base is comprised of music lovers who have succeeded in combining their passion with their business. Owning a School of Rock has given them the chance to impact the lives of children by fostering music education in their communities. They get to see firsthand what music can do and are able to watch the positive ripple effect their business has on people in their area. The options available to School of Rock franchisees are limitless and unique to the brand.

SCHOOL of ROCK

For More School of Rock Information:

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1(877) 959-5453

Opportunity Abounds With Leading Coworking Provider

About Regus

As the leading global workspace provider, Regus is an unparalleled network of office, coworking and meeting spaces. Regus' network enables businesses to operate anywhere, without the need for set-up costs or investment. Designed to enhance productivity and connect like-minded professionals, it's an instant global community and a place to belong.

Regus Facts

- Regus is seeking qualified franchisees to open at least 5 locations
- Initial investment ranges from $650,000 – $1.7 million per location
- Top two-thirds of locations EBITDA of $190,000 to $265,000*
- Global network of 3,400+ locations and 2.5 million customers.

For the last decade, the flexible workspace industry has grown exponentially, and by 2020, it's estimated that half of all workers will be remote most of the time. This dramatic shift in the workforce landscape is creating a demand for more flexible options. Regus, the world's leading workspace provider, recently launched franchising in the U.S. and is currently seeking qualified candidates to be strategic partners in an unmatched business opportunity.

A Business Model Second to None

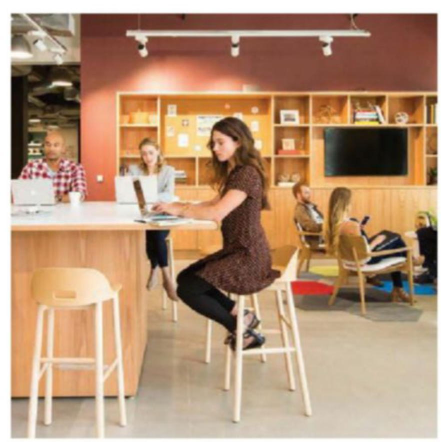
Regus created the flexible workspace concept 30 years ago. The brand's keen understanding of the market has enabled Regus to develop its business model through economic cycles. The proven operating model can provide franchisees with a highly attractive return on investment. Franchisees will benefit from not only Regus' but, its parent company, International Workplace Group's (IWG) built-in network of 2.5 million customers, including some of the most successful entrepreneurs and multi-billion-dollar companies, that instantly become available to franchise owners. In addition to Regus, IWG is also the parent company of Spaces, HQ and Signature by Regus.

A Growing Market

The coworking space has grown at an average annual growth of 25% and is showing no sign of slowing down. Businesses are embracing flexible working, which will continue the ongoing demand. A recent IWG Economic Study revealed that over the past 10 years, 85% of businesses have introduced a flexible workspace policy, or are planning to adopt one. In addition, the same economic study found that flexible working is set to contribute over $10 trillion to the global economy by 2030.

A Smart Investment

An excellent addition to a restaurant/retail/hospitality heavy portfolio, the Regus brand has a strong economic model with low employment costs. In addition, Regus provides multiple revenue streams, including monthly membership programs, commission for selling other locations within the brand's inventory and MyRegus app bookings, among others. Regus is not just a smart investment, it's an opportunity to have a great day at work.



Regus™

For More Regus Information:

Darin Harris franchise.USA@regus.com
http://regus.com/franchise (833) IWG-FRAN

Spray-Net: The New Way to Renovate

About Spray-Net

Spray-Net is the home-improvement franchise that provides homeowners with a quick and cost-effective alternative to siding, door and window replacement! Using its patented, weather-adjustable paint formulations, each project results in a durable factory finish that won't peel and looks like-new. Not repainted.

Spray-Net Facts

- Low initial investment, ranging from $99,250 to $132, 500
- Patented concept & proprietary products
- Initial and on-going training
- $4,250 average job size; & 58% multi-unit franchisees

It all started with one homeowner's question: "Can you paint my vinyl windows?"

Limited to off-the-shelf paint and a brush and roller, then student painting franchisee, Carmelo Marsala, couldn't deliver for his customer. "I knew the finish would look streaky and would eventually peel and chip, so I didn't dare do it."

Frequently finding himself refusing work for surfaces uncommonly painted in the residential space (like front and garage doors, windows and brick), Marsala realized there was a void to be filled in the industry. "When you buy a brand-new front door in a color other than white, it's been painted in a factory under controlled conditions. So, I knew if I could somehow reverse-engineer that factory painting process outside and on-site, I'd be onto something."

Hundreds of paint formulations later, Spray-Net was born. In as little as a day and for a fraction of the cost of replacement, Spray-Net sprays and transforms aluminum and vinyl siding; stucco; brick; front and garage doors; and windows. Thanks to a line of proprietary coatings with the unique ability to be adjusted to real-time weather conditions, each Spray-Net project results in a durable factory finish that won't peel and looks just like-new. Not repainted.

"I'd never seen anything like it," says Jeff Arnold, Spray-Net franchisee. "The Spray-Net formula is a game-changer in home renovations. As soon as I saw it, I knew I wanted to be a part of it!"

Along with equipping its franchise partners with a patented concept and unshakable barrier to entry, Spray-Net provides its franchisees with initial and on-going training; custom-built business technology; an in-house call center; and marketing support.

Spray-Net's newest service offering includes revamping and fortifying rooves, and even kitchen cabinets, providing homeowners with a diverse range of cost-effective renovation solutions for updating their homes.

Spray-Net delivers benefits to homeowners and its franchise partners alike. "Our service offers a great ROI for our customers and, as a result, our franchise partners," says Marsala.

SPRAY·NET
Custom Chemistry. Smarter Painting.

For More Spray-Net Information:

franchise@spray-net.com
www.spraynetfranchise.com
1(877) 45-SPRAY

*All financial performance is available in Item 19 of our franchise disclosure document. An offering can only be made by a prospectus first filed according to state law and which complies with the FTC rule.

About 1-800-Packouts

Packouts-the Pioneers of the Contents Industry. At 1-800-Packouts® we are the largest claim related personal property franchise in the nation. Our entire organization is here to help in the time of need.

1-800-Packouts Facts

- Low cost of entry (55K)
- Services Insurance Restoration Industry
- National Training
- Recession Resistant Industry

1-800-Packouts® The Catastrophe Specialist®

When looking at investing in a franchise, one must consider not only investing in a successful business model, but one that is also in a recession resistant industry. Burst pipes and accidental fires happen daily, and natural disasters are happening with greater frequency. All of which pay no attention to the state of the economy. At some point, majority of homes or businesses will need some type of restoration services.

At 1-800-Packouts®, we specialize in the care and restoration of contents for a home or business. CEO Kevin Loner, "Most restoration companies focus on restoring the structure but do not take the same level of care for the contents".

Restoration Teamwork

Recently, one of our franchisees was contacted by a local restoration contractor who was restoring an 80-unit multifamily facility damaged by smoke and water. The responding contractor did not have the capacity to handle so many items belonging to 80 different owners. 1-800-Packouts® was able to pack, dry, clean, and store all items until the facility was ready for their return. By working together, the restoration contractor and 1-800-Packouts®, were able to focus on their strengths and serve 80 families returning their lives back to normal.

At 1-800-Packouts®, we continue to grow our national brand and are being recognized by insurance companies as the contents restoration leader in the industry. This has resulted in becoming the vendor of choice for personal property restoration for many insurance and third-party administrator programs, as well as property management companies and religious organizations.

1-800-Packouts® is unique as it has differentiated itself as the contents restoration organization within the insurance restoration industry, affording the franchisees the ability to stand alone but also work alongside other restoration companies expanding one's ability to serve the vast market.


BUBBAKOO'S BURRITOS®
$35K GETS YOU STARTED!
CREATE SOMETHING DIFFERENT
NOW FRANCHISING
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FRANCHISES OF THE FUTURE

The 347 trend-topping franchises of 2020 (and likely beyond).

by TRACY STAPP HEROLD

PHOTOGRAPH BY SHUTTERSTOCK/IMAGEFLOW

Here at *Entrepreneur,* we've been covering the franchise industry for more than 40 years—and making predictions about it for just as long. Way back in March 1980, our very first Franchise 500 issue included a story titled "Franchising: Ready for the Eighties," which sought to offer "an incisive look at trends to watch in the Eighties…and predict the shape of franchising to come." Now we continue the tradition set by that article with our annual list looking at the franchise categories we expect to do best in the year ahead.

If you can find a copy of that 1980 article, you'll see some similarities between its predictions and ours. In 1980, we dubbed Mexican food "the brightest star in the fast-food heaven." Now that the category has expanded beyond fast food to fast-casual and full-service franchises, we think it has even more potential. The 1980 story touted "tremendous growth in limited-item snack shops," though it pointed to cookies and ice cream as examples, while we see potential in healthier snacks like acai bowls and juices today. And then there's this: "We expect recreation and leisure time activities to be a fertile area for franchising in the 1980s." We feel the same way about the 2020s… though the big recreation trend we went on to predict back then—disco roller rinks—is, sadly, nowhere to be found on our list today. We've also got childcare on our list this year, and back then we said, "Babysitting and childcare services is another [area] where the timing is right, considering the tremendous influx of working mothers and single-parent families in our society."

Of course, while some trends last for decades—or come and go and come again—not all of them last. In the 1980s, we also expounded on the "incredible potential of video stores." It's a good warning to take even the hottest trends with a grain of salt. And with that in mind, please remember that this list of franchises in trending categories is not intended as a recommendation of any particular franchise. Always do your homework before you invest by reading the company's legal documents, consulting with an attorney and an accountant, and talking to existing and former franchisees.

CONTENTS

PHOTOGRAPH COURTESY OF DRYBAR

BEAUTY/ GROOMING SERVICES

From haircare to hair removal, facials to pedicures, services that help people look and feel their best continue to be a winning formula in the franchise world. And while many of these services traditionally targeted women, franchises aimed at men and children are proving that their appeal is universal.

Amazing Lash Studio
Eyelash-extension salons
STARTUP COST $224.7K–$482.5K
TOTAL UNITS (Franchised / Co.-Owned) 222/7

A Perfect 10 Nail and Beauty Bar
Nail salons serving beer and wine
STARTUP COST $130.3K–$217K
TOTAL UNITS (Franchised / Co.-Owned) 0/5

Clovr Life Spa
Spa services
STARTUP COST $410.3K–$764.8K
TOTAL UNITS (Franchised / Co.-Owned) 3/0

Cookie Cutters Haircuts for Kids
Children's hair salons
STARTUP COST $132K–$339K
TOTAL UNITS (Franchised / Co.-Owned) 101/1

Cost Cutters Family Hair Care
Family hair salons
STARTUP COST $148.9K–$316.7K
TOTAL UNITS (Franchised / Co.-Owned) 405/203

CutFinity Franchising
Hair salons
STARTUP COST $126.8K–$247.5K
TOTAL UNITS (Franchised / Co.-Owned) 0/0

Deka Lash
Eyelash extensions
STARTUP COST $179.3K–$426.5K
TOTAL UNITS (Franchised / Co.-Owned) 60/0

Diesel Barbershop
Haircare and grooming services
STARTUP COST $273K–$391K
TOTAL UNITS (Franchised / Co.-Owned) 10/6

Drybar ▲
Haircare
STARTUP COST $639.2K–$1.4M
TOTAL UNITS (Franchised / Co.-Owned) 40/86

Elements Massage
Therapeutic massage services
STARTUP COST $225.4K–$374.4K
TOTAL UNITS (Franchised / Co.-Owned) 240/9

European Wax Center
Body waxing services, skin and beauty products
STARTUP COST $359.7K–$564.5K
TOTAL UNITS (Franchised / Co.-Owned) 725/5

First Choice Haircutters
Family hair salons
STARTUP COST $177.8K–$302.6K
TOTAL UNITS (Franchised / Co.-Owned) 249/137

Flirty Girl Lash Studio
Eyelash extensions and brow services
STARTUP COST $249.5K–$322.5K
TOTAL UNITS (Franchised / Co.-Owned) 1/3

Floyd's 99 Barbershop
Haircuts, hair coloring, shaves, retail products
STARTUP COST $294K–$642K
TOTAL UNITS (Franchised / Co.-Owned) 33/85

Frenchies Modern Nail Care
Manicure and pedicure studios
STARTUP COST $243.5K–$418.3K
TOTAL UNITS (Franchised / Co.-Owned) 23/1

Fuzz Wax Bar
Body waxing
STARTUP COST $307.6K–$542.8K
TOTAL UNITS (Franchised / Co.-Owned) 3/6

Great Clips
Hair salons
STARTUP COST $136.9K–$259.4K
TOTAL UNITS (Franchised / Co.-Owned) 4,371/0

Hammer & Nails
Men's barbering and grooming services
STARTUP COST $269.7K–$549.5K
TOTAL UNITS (Franchised / Co.-Owned) 10/1

Hand and Stone Massage and Facial Spa
Massage and facial services
STARTUP COST $532.6K–$618.3K
TOTAL UNITS (Franchised / Co.-Owned) 433/1

Herbal Nail Bar
Nail salons
STARTUP COST $233.1K–$292.7K
TOTAL UNITS (Franchised / Co.-Owned) 0/1

Idolize Brows & Beauty
Threading, lash and brow services, body waxing, facials
STARTUP COST $86.4K–$251.5K
TOTAL UNITS (Franchised / Co.-Owned) 2/6

J'adore
Eyebrow microblading, scalp micropigmentation, semipermanent makeup, aesthetics
STARTUP COST $81.9K–$201.7K
TOTAL UNITS (Franchised / Co.-Owned) 3/1

LashBar
Eyelash extensions and beauty services
STARTUP COST $174.2K–$277.3K
TOTAL UNITS (Franchised / Co.-Owned) 5/0

Lashes By Ann
Eyelash extension studios
STARTUP COST $170.5K–$229.5K
TOTAL UNITS (Franchised / Co.-Owned) 0/1

The Lash Lounge Franchise
Eyelash extensions, tinting, and threading
STARTUP COST $178.5K–$495.2K
TOTAL UNITS (Franchised / Co.-Owned) 81/3

Lay Bare Waxing Salon
Sugaring, eyebrow threading, body facials
STARTUP COST $140.1K–$241.9K
TOTAL UNITS (Franchised / Co.-Owned) 80/55

Lemon Tree Family Salons
Family hair salons
STARTUP COST $197.8K–$244.1K
TOTAL UNITS (Franchised / Co.-Owned) 36/7

Lume
Eyelash, eyebrow, beauty, and facial care studios
STARTUP COST $88.9K–$174.4K
TOTAL UNITS (Franchised / Co.-Owned) 2/1

LunchboxWax
Body waxing
STARTUP COST $340.9K–$469.8K
TOTAL UNITS (Franchised / Co.-Owned) 42/2

Massage Envy
Massage therapy, stretch therapy, skin care, facials
STARTUP COST $481.4K–$898.7K
TOTAL UNITS (Franchised / Co.-Owned) 1,161/0

Massage Heights
Therapeutic massage, facials
STARTUP COST $374K–$484.4K
TOTAL UNITS (Franchised / Co.-Owned) 141/4

MassageLuXe
Therapeutic massage, facials, waxing
STARTUP COST $443K–$558.5K
TOTAL UNITS (Franchised / Co.-Owned) 64/0

Merle Norman Cosmetics
Cosmetics and skin-care products
STARTUP COST $39.5K–$180.9K
TOTAL UNITS (Franchised / Co.-Owned) 1,115/2

MudbuM Facial Bar
Facials, skin-care products
STARTUP COST $88K–$161K
TOTAL UNITS (Franchised / Co.-Owned) 3/2

My Salon Suite/ Salon Plaza
Salon suites
STARTUP COST $582.2K–$1.5M
TOTAL UNITS (Franchised / Co.-Owned) 100/29

Namaste Nail Sanctuary
Nail salons
STARTUP COST $230.6K–$480.3K
TOTAL UNITS (Franchised / Co.-Owned) 6/1

Nikita Hair
Hair salons
STARTUP COST $162.3K–$268.6K
TOTAL UNITS (Franchised / Co.-Owned) 0/1

Palm Beach Tan
Tanning
STARTUP COST
$489.3K–$802.4K
TOTAL UNITS
(Franchised / Co.-Owned)
314/227

The Palms Tanning Resort
Tanning
STARTUP COST
$489.8K–$517K
TOTAL UNITS
(Franchised / Co.-Owned)
0/4

Phenix Salon Suites Franchising
Salon suites
STARTUP COST
$330.9K–$983.1K
TOTAL UNITS
(Franchised / Co.-Owned)
247/3

Pigtails & Crewcuts
Children's hair salons
STARTUP COST
$98.3K–$229.8K
TOTAL UNITS
(Franchised / Co.-Owned)
61/1

Pure Glow
Organic spray tanning
STARTUP COST
$138.4K–$293.3K
TOTAL UNITS
(Franchised / Co.-Owned)
0/1

Roosters Men's Grooming Centers
Men's grooming services and products
STARTUP COST
$195.8K–$334.9K
TOTAL UNITS
(Franchised / Co.-Owned)
85/0

Salons by JC
Salon suites
STARTUP COST
$722.9K–$1.4M
TOTAL UNITS
(Franchised / Co.-Owned)
87/10

Scissors & Scotch
Men's grooming services, lounge and bar
STARTUP COST
$411.7K–$661.5K
TOTAL UNITS
(Franchised / Co.-Owned)
6/2

Seva Beauty
Eyebrow shaping, eyelash extensions, facials, tinting, makeup, spa services and products
STARTUP COST
$80.1K–$237.7K
TOTAL UNITS
(Franchised / Co.-Owned)
142/0

Sharkey's Cuts For Kids
Children's hair salons
STARTUP COST
$146.9K–$206.5K
TOTAL UNITS
(Franchised / Co.-Owned)
64/2

Spavia Day Spa
Massage, skin care, eyelash extensions, beauty and spa services
STARTUP COST
$317.2K–$739.9K
TOTAL UNITS
(Franchised / Co.-Owned)
42/0

Sport Clips
Men's sports-themed hair salons
STARTUP COST
$224.8K–$373.3K
TOTAL UNITS
(Franchised / Co.-Owned)
1,769/69

Sugaring NYC
Sugaring hair removal
STARTUP COST
$118.7K–$200.6K
TOTAL UNITS
(Franchised / Co.-Owned)
1/8

Sugarmoon Salon
Sugaring hair removal, beauty services
STARTUP COST
$119K–$274K
TOTAL UNITS
(Franchised / Co.-Owned)
0/1

Supercuts
Hair salons
STARTUP COST
$151.4K–$321K
TOTAL UNITS
(Franchised / Co.-Owned)
2,509/374

Touch n Glow
Beauty services
STARTUP COST
$21.4K–$141.3K
TOTAL UNITS
(Franchised / Co.-Owned)
0/2

V's Barbershop Franchise
Upscale barbershops
STARTUP COST
$192.5K–$420.7K
TOTAL UNITS
(Franchised / Co.-Owned)
43/0

Waxing The City
Facial and body waxing
STARTUP COST
$127.7K–$410.6K
TOTAL UNITS
(Franchised / Co.-Owned)
100/8

Whip Salon
Beauty salons
STARTUP COST
$188.5K–$361.9K
TOTAL UNITS
(Franchised / Co.-Owned)
1/2

The Woodhouse Spas
Spa services and treatments; bath, body, and wellness products
STARTUP COST
$654.2K–$836K
TOTAL UNITS
(Franchised / Co.-Owned)
60/4

BREAKFAST

It's long been called the most important meal of the day, but it wasn't always the most popular. We've seen that change in recent years, and franchises are capitalizing on it. In addition to coffee and pastry shops, a number of new breakfast-focused restaurant concepts have popped up to offer heartier options.

Aroma Joe's Coffee
Specialty coffee
STARTUP COST
$256.5K–$702K
TOTAL UNITS
(Franchised / Co.-Owned)
66/1

Between Rounds Bakery Sandwich Cafe
Bagels, baked goods, deli items, sandwiches
STARTUP COST
$124.5K–$438K
TOTAL UNITS
(Franchised / Co.-Owned)
2/3

Biggby Coffee
Specialty coffee, tea, smoothies, baked goods
STARTUP COST
$186.9K–$369.1K
TOTAL UNITS
(Franchised / Co.-Owned)
237/0

The Coffee Beanery
Coffee, tea, sandwiches, salads
STARTUP COST
$185K–$472.5K
TOTAL UNITS
(Franchised / Co.-Owned)
56/2

Daily Jam
Breakfast and lunch
STARTUP COST
$501.5K–$1.2M
TOTAL UNITS
(Franchised / Co.-Owned)
0/3

The Donut Experiment
Doughnuts and coffee
STARTUP COST
$274K–$323.5K
TOTAL UNITS
(Franchised / Co.-Owned)
6/1

Doughnuttery
Mini doughnuts
STARTUP COST
$175.4K–$321.7K
TOTAL UNITS
(Franchised / Co.-Owned)
0/3

Duck Donuts Franchising Co.
Doughnuts and coffee
STARTUP COST
$348.4K–$568K
TOTAL UNITS
(Franchised / Co.-Owned)
82/1

Dunkin' ▼
Coffee, doughnuts, baked goods
STARTUP COST
$395.5K–$1.6M
TOTAL UNITS
(Franchised / Co.-Owned)
12,957/0

Dunn Brothers Coffee
Specialty coffee, tea, baked goods, sandwiches, soups, salads
STARTUP COST
$385.2K–$609.6K
TOTAL UNITS
(Franchised / Co.-Owned)
70/5

Eggs Up Grill
Breakfast, brunch, and lunch restaurants
STARTUP COST
$462.3K–$653.7K
TOTAL UNITS
(Franchised / Co.-Owned)
34/1

Ellianos Coffee Company
Specialty coffee and smoothies
STARTUP COST
$275.3K–$398.5K
TOTAL UNITS
(Franchised / Co.-Owned)
12/0

Elmer's Breakfast Lunch Dinner/ Egg N' Joe
Family restaurants
STARTUP COST
$712K–$3.2M
TOTAL UNITS
(Franchised / Co.-Owned)
18/11

The Flying Biscuit Cafe
Southern food and breakfast
STARTUP COST
$442.5K–$737K
TOTAL UNITS
(Franchised / Co.-Owned)
18/0

Gloria Jean's Coffees
Specialty coffee
STARTUP COST
$173.2K–$473K
TOTAL UNITS
(Franchised / Co.-Owned)
859/0

Grumpy's Restaurant
Breakfast and lunch restaurants
STARTUP COST
$375.9K–$675.9K
TOTAL UNITS
(Franchised / Co.-Owned)
0/1

The Human Bean Drive Thru
Specialty coffee
STARTUP COST
$211.6K–$738.4K
TOTAL UNITS
(Franchised / Co.-Owned)
76/13

It's a Grind Coffee House
Specialty coffee
STARTUP COST
$173.2K–$473K
TOTAL UNITS
(Franchised / Co.-Owned)
21/0

Maui Wowi Hawaiian Coffees & Smoothies
Hawaiian coffee and smoothies
STARTUP COST
$63.9K–$554K
TOTAL UNITS
(Franchised / Co.-Owned)
150/0

PHOTOGRAPH COURTESY OF DUNKIN'


STRUT LAVISHLY
STRUT SMOOTHLY

PHOTOGRAPH COURTESY OF KIDDIE ACADEMY

NYC Bagel and Sandwich Shop
Bagels and sandwiches

STARTUP COST
$118.5K–$208.5K

TOTAL UNITS
(Franchised / Co.-Owned)
10/1

Peace, Love & Little Donuts
Doughnuts and coffee

STARTUP COST
$121.2K–$235.1K

TOTAL UNITS
(Franchised / Co.-Owned)
26/4

PJ's Coffee of New Orleans
Coffee, tea, pastries, sandwiches, salads

STARTUP COST
$188.3K–$578K

TOTAL UNITS
(Franchised / Co.-Owned)
93/0

Randy's Donuts
Doughnuts and beverages

STARTUP COST
$369.3K–$526K

TOTAL UNITS
(Franchised / Co.-Owned)
0/4

Scooter's Coffee
Coffee, smoothies, pastries, breakfast

STARTUP COST
$331K–$638K

TOTAL UNITS
(Franchised / Co.-Owned)
205/20

Shipley Do-Nuts
Doughnuts, kolaches, pastries, coffee

STARTUP COST
$410K–$771.5K

TOTAL UNITS
(Franchised / Co.-Owned)
290/12

Xpresso Delight
Office coffee service

STARTUP COST
$84.5K–$107K

TOTAL UNITS
(Franchised / Co.-Owned)
4/1

CHILDCARE

The demand for childcare continues to grow, and franchises are rising up to meet it. Established brands are experiencing strong, steady growth—impressive in an industry where startup costs can climb into the millions. And their success seems to be attracting a number of newer brands to the franchise model as well.

Adventure Kids Playcare
Childcare/entertainment centers

STARTUP COST
$344.3K–$589K

TOTAL UNITS
(Franchised / Co.-Owned)
11/4

Building Kidz School
Preschool/educational childcare

STARTUP COST
$215K–$656K

TOTAL UNITS
(Franchised / Co.-Owned)
17/8

Celebree School
Early childhood education and childcare

STARTUP COST
$525.5K–$684K

TOTAL UNITS
(Franchised / Co.-Owned)
0/26

Children's Lighthouse
Childcare

STARTUP COST
$722.5K–$4.99M

TOTAL UNITS
(Franchised / Co.-Owned)
49/0

College Nannies, Sitters and Tutors
Nanny placement, babysitting, tutoring

STARTUP COST
$105K–$173K

TOTAL UNITS
(Franchised / Co.-Owned)
191/0

Creative World School Franchising Co.
Early childhood education centers

STARTUP COST
$2.4M–$5.2M

TOTAL UNITS
(Franchised / Co.-Owned)
16/7

Discovery Point Franchising
Childcare

STARTUP COST
$405.6K–$3.4M

TOTAL UNITS
(Franchised / Co.-Owned)
44/3

Genius Kids
Preschool, daycare, public-speaking enrichment programs

STARTUP COST
$239.9K–$619.5K

TOTAL UNITS
(Franchised / Co.-Owned)
30/6

Giggles Drop-In Childcare
Drop-in childcare, afterschool programs, summer camps

STARTUP COST
$334K–$762.6K

TOTAL UNITS
(Franchised / Co.-Owned)
6/1

Goddard Systems
Preschool/educational childcare

STARTUP COST
$653.8K–$814.5K

TOTAL UNITS
(Franchised / Co.-Owned)
509/0

Ivybrook Academy
Preschool

STARTUP COST
$310.7K–$440.2K

TOTAL UNITS
(Franchised / Co.-Owned)
5/1

Ivy Kids Systems
Childcare and early learning

STARTUP COST
$2.6M–$5.6M

TOTAL UNITS
(Franchised / Co.-Owned)
7/5

Kiddie Academy ◀
Educational childcare

STARTUP COST
$425K–$4.2M

TOTAL UNITS
(Franchised / Co.-Owned)
233/1

KidsPark
Hourly childcare and preschool

STARTUP COST
$258.8K–$472.95K

TOTAL UNITS
(Franchised / Co.-Owned)
17/2

Kids 'R' Kids Learning Academies
Childcare centers

STARTUP COST
$4.4M–$5.7M

TOTAL UNITS
(Franchised / Co.-Owned)
174/0

KLA Schools
Preschool/childcare

STARTUP COST
$475K–$2.1M

TOTAL UNITS
(Franchised / Co.-Owned)
15/7

LeafSpring Schools
Educational childcare/ preschool

STARTUP COST
$3.7M–$6.8M

TOTAL UNITS
(Franchised / Co.-Owned)
19/5

The Learning Experience Academy of Early Education
Preschool/educational childcare

STARTUP COST
$494.4K–$3.6M

TOTAL UNITS
(Franchised / Co.-Owned)
212/23

Lightbridge Academy
Childcare/early learning

STARTUP COST
$549.2K–$5.1M

TOTAL UNITS
(Franchised / Co.-Owned)
27/13

Montessori Kids Universe
Educational childcare

STARTUP COST
$431.3K–$933.7K

TOTAL UNITS
(Franchised / Co.-Owned)
11/0

Muse Global
Early childhood education

STARTUP COST
$432.1K–$2.2M

TOTAL UNITS
(Franchised / Co.-Owned)
0/1

Primrose School Franchising
Educational childcare

STARTUP COST
$637.9K–$6.4M

TOTAL UNITS
(Franchised / Co.-Owned)
405/0

Tierra Encantada
Spanish immersion daycare and preschool

STARTUP COST
$591.3K–$1.1M

TOTAL UNITS
(Franchised / Co.-Owned)
0/4

ENTERTAINMENT/ RECREATION

Recreational activities have proven to be a fertile field for franchising, especially in recent years. Paint-and-sip and DIY studios are still particularly popular, along with family entertainment centers, but this year's surprise new trend is ax throwing, with four new franchises joining the fray.

Alamo Drafthouse Cinema
Dine-in theaters

STARTUP COST
$9.1M–$21.5M

TOTAL UNITS
(Franchised / Co.-Owned)
22/18

American Poolplayers Association
Recreational billiard leagues

STARTUP COST
$20.5K–$28.4K

TOTAL UNITS
(Franchised / Co.-Owned)
316/8

AR Workshop
DIY workshops

STARTUP COST
$62.9K–$116.8K

TOTAL UNITS
(Franchised / Co.-Owned)
115/4

Axe Monkeys
Indoor ax-, knife-, and spear-throwing ranges

STARTUP COST
$189.4K–$266.1K

TOTAL UNITS
(Franchised / Co.-Owned)
3/0

Blue Ox Axe Throwing
Indoor ax throwing

STARTUP COST
$94.4K–$174.5K

TOTAL UNITS
(Franchised / Co.-Owned)
0/1

Board & Brush Creative Studio
DIY wood-sign workshops

STARTUP COST
$62.3K–$89.4K

TOTAL UNITS
(Franchised / Co.-Owned)
231/6

Color Me Mine Enterprises
Paint-your-own-ceramics studios

STARTUP COST
$165.95K–$228K

TOTAL UNITS
(Franchised / Co.-Owned)
130/9

Complete Weddings + Events
Photography, DJ, video, and photo-booth services

STARTUP COST
$31.95K–$87.3K

TOTAL UNITS
(Franchised / Co.-Owned)
186/2

Cruise Planners
Travel agencies

STARTUP COST
$2.3K–$23.6K

TOTAL UNITS
(Franchised / Co.-Owned)
3,061/1

Ctrl V
Virtual reality arcades

STARTUP COST
$142.9K–$233.3K

TOTAL UNITS
(Franchised / Co.-Owned)
16/1

DivaDance
Adult dance classes and parties

STARTUP COST
$36.8K–$51.6K

TOTAL UNITS
(Franchised / Co.-Owned)
9/2

Dream Vacations
Travel agencies

STARTUP COST
$1.8K–$20.3K

TOTAL UNITS
(Franchised / Co.-Owned)
1,432/0

Escapology
Escape rooms

STARTUP COST
$144K–$681K

TOTAL UNITS
(Franchised / Co.-Owned)
43/2

Expedia CruiseShipCenters
Retail travel agencies

STARTUP COST
$155.9K–$275.9K

TOTAL UNITS
(Franchised / Co.-Owned)
259/1

Freedom Boat Club
Membership boat clubs

STARTUP COST
$149.2K–$458.7K

TOTAL UNITS
(Franchised / Co.-Owned)
174/22

Funtopia
Wall-climbing and family entertainment facilities

STARTUP COST
$685.2K–$2M

TOTAL UNITS
(Franchised / Co.-Owned)
4/5

GameTruck
Mobile video-game theaters

STARTUP COST
$156.6K–$342.7K

TOTAL UNITS
(Franchised / Co.-Owned)
64/3

HaliMac
Ax throwing

STARTUP COST
$130.97K–$213.7K

TOTAL UNITS
(Franchised / Co.-Owned)
0/3

Launch Franchising
Family entertainment centers

STARTUP COST
$1.1M–$2.8M

TOTAL UNITS
(Franchised / Co.-Owned)
27/3

Painting with a Twist
Paint-and-sip studios

STARTUP COST
$118.5K–$285.5K

TOTAL UNITS
(Franchised / Co.-Owned)
298/3

Paniq Room
Escape rooms

STARTUP COST
$200K–$350K

TOTAL UNITS
(Franchised / Co.-Owned)
6/10

Pinot's Palette
Paint-and-sip studios

STARTUP COST
$96.8K–$246.7K

TOTAL UNITS
(Franchised / Co.-Owned)
131/3

Pinspiration
DIY studios

STARTUP COST
$98.5K–$184.5K

TOTAL UNITS
(Franchised / Co.-Owned)
2/1

The Rustic Brush
DIY studios

STARTUP COST
$63.3K–$94.5K

TOTAL UNITS
(Franchised / Co.-Owned)
18/3

Safari Nation
Indoor bounce houses and playgrounds

STARTUP COST
$255.5K–$746.5K

TOTAL UNITS
(Franchised / Co.-Owned)
0/2

SailTime
Membership boat clubs

STARTUP COST
$81.7K–$159.95K

TOTAL UNITS
(Franchised / Co.-Owned)
27/1

Sky Zone ▼
Trampoline playing courts

STARTUP COST
$1.3M–$2.8M

TOTAL UNITS
(Franchised / Co.-Owned)
201/9

Stumpy's Hatchet House
Hatchet-throwing venues

STARTUP COST
$260.5K–$383.5K

TOTAL UNITS
(Franchised / Co.-Owned)
10/1

PHOTOGRAPH COURTESY OF SKY ZONE

Thrillz High Flying Adventure Park
Family entertainment centers

STARTUP COST
$2M–$2.97M

TOTAL UNITS
(Franchised / Co.-Owned)
0/1

Urban Air Adventure Park
Adventure parks

STARTUP COST
$2.3M–$2.96M

TOTAL UNITS
(Franchised / Co.-Owned)
95/2

Wine & Design
Paint-and-sip studios

STARTUP COST
$69.95K–$221.2K

TOTAL UNITS
(Franchised / Co.-Owned)
74/1

FITNESS

Fitness is one of the fastest-growing categories, both in terms of number of concepts and number of units. Despite how competitive the industry is, it's not unusual to see some franchisors open hundreds of units a year. Newer brands seek to compete by offering specialized workouts, like aerial fitness, rowing, and barre.

Air Aerial Fitness
Aerial fitness training

STARTUP COST
$86K–$176K

TOTAL UNITS
(Franchised / Co.-Owned)
7/1

AKT Franchise
Fitness studios

STARTUP COST
$332.5K–$499.5K

TOTAL UNITS
(Franchised / Co.-Owned)
4/1

Alkalign Studios
Group fitness classes, streaming fitness classes, nutrition coaching

STARTUP COST
$173.3K–$521K

TOTAL UNITS
(Franchised / Co.-Owned)
2/2

Amazing Athletes
Educational sports programs

STARTUP COST
$30.7K–$61.7K

TOTAL UNITS
(Franchised / Co.-Owned)
119/11

Anytime Fitness
Fitness centers

STARTUP COST
$76.7K–$521.4K

TOTAL UNITS
(Franchised / Co.-Owned)
4,510/10

Aqua-Tots Swim Schools
Swimming lessons

STARTUP COST
$502.1K–$1.2M

TOTAL UNITS
(Franchised / Co.-Owned)
102/1

Athletic Republic
Sports performance training

STARTUP COST
$236K–$482K

TOTAL UNITS
(Franchised / Co.-Owned)
44/1

Baby Boot Camp
Prenatal and postpartum fitness and nutrition

STARTUP COST
$6.1K–$10.2K

TOTAL UNITS
(Franchised / Co.-Owned)
62/0

The Barre Code
Barre fitness classes

STARTUP COST
$198.5K–$418.8K

TOTAL UNITS
(Franchised / Co.-Owned)
35/5

Big Blue Swim School
Swimming lessons for ages newborn to 10

STARTUP COST
$1.8M–$3.7M

TOTAL UNITS
(Franchised / Co.-Owned)
0/5

Blink Fitness
Health and fitness centers

STARTUP COST
$606.8K–$2.1M

TOTAL UNITS
(Franchised / Co.-Owned)
5/82

Bodytek Fitness
Gyms

STARTUP COST
$249.6K–$384.5K

TOTAL UNITS
(Franchised / Co.-Owned)
2/4

British Swim School USA
Swimming lessons for ages 3 months and older

STARTUP COST
$91.3K–$150.9K

TOTAL UNITS
(Franchised / Co.-Owned)
69/0

Brooklyn Fitboxing USA
Boxing and kickboxing group fitness programs
STARTUP COST
$150K–$261.2K
TOTAL UNITS
(Franchised / Co.-Owned)
114/2

Burn Boot Camp
Women's fitness centers
STARTUP COST
$148.8K–$353.2K
TOTAL UNITS
(Franchised / Co.-Owned)
216/4

The Camp Transformation Center
Fitness/weight-loss services
STARTUP COST
$167K–$326.5K
TOTAL UNITS
(Franchised / Co.-Owned)
98/10

Children First Sports
Physical education programs
STARTUP COST
$39.4K–$46K
TOTAL UNITS
(Franchised / Co.-Owned)
0/1

CityRow Franchise
Rowing and strength training
STARTUP COST
$199.6K–$311.6K
TOTAL UNITS
(Franchised / Co.-Owned)
0/3

CKO Kickboxing
Kickboxing fitness classes
STARTUP COST
$117.8K–$383.2K
TOTAL UNITS
(Franchised / Co.-Owned)
87/0

Club Pilates Franchise
Reformer Pilates classes
STARTUP COST
$167.97K–$280.4K
TOTAL UNITS
(Franchised / Co.-Owned)
553/1

Core Progression Elite Personal Training
Personal and group training, wellness services
STARTUP COST
$152.99K–$408.6K
TOTAL UNITS
(Franchised / Co.-Owned)
2/3

Crunch Franchise
Fitness centers
STARTUP COST
$255.5K–$2.3M
TOTAL UNITS
(Franchised / Co.-Owned)
255/25

CycleBar
Indoor cycling classes
STARTUP COST
$319.2K–$497.2K
TOTAL UNITS
(Franchised / Co.-Owned)
170/0

D-BAT Academies
Indoor baseball and softball training, batting cages, merchandise
STARTUP COST
$398K–$699.98K
TOTAL UNITS
(Franchised / Co.-Owned)
80/0

Eat the Frog Fitness
Fitness studios
STARTUP COST
$522K–$706.5K
TOTAL UNITS
(Franchised / Co.-Owned)
4/1

EverybodyFights
Fitness facilities
STARTUP COST
$85.5K–$1.9M
TOTAL UNITS
(Franchised / Co.-Owned)
3/4

The Exercise Coach
Personal training
STARTUP COST
$106.1K–$298.5K
TOTAL UNITS
(Franchised / Co.-Owned)
68/2

F45 Training
Fitness studios
STARTUP COST
$227K–$312K
TOTAL UNITS
(Franchised / Co.-Owned)
1,135/5

Fit Body Boot Camp
Indoor fitness boot camps
STARTUP COST
$151.1K–$213.1K
TOTAL UNITS
(Franchised / Co.-Owned)
455/1

Fit4Mom
Prenatal and postpartum fitness and wellness programs
STARTUP COST
$6.9K–$26.4K
TOTAL UNITS
(Franchised / Co.-Owned)
317/1

Fitness Together
Personal training
STARTUP COST
$143.6K–$258.1K
TOTAL UNITS
(Franchised / Co.-Owned)
142/1

Fun Bus Fitness Fun on Wheels
Mobile children's fitness and entertainment
STARTUP COST
$95.7K–$117.9K
TOTAL UNITS
(Franchised / Co.-Owned)
23/0

Goldfish Swim School Franchising
Infant and child swimming lessons
STARTUP COST
$1.4M–$3.2M
TOTAL UNITS
(Franchised / Co.-Owned)
89/1

Gold's Gym
Health and fitness centers
STARTUP COST
$2.2M–$5M
TOTAL UNITS
(Franchised / Co.-Owned)
581/140

GYMGUYZ
Mobile personal training
STARTUP COST
$56.1K–$121.7K
TOTAL UNITS
(Franchised / Co.-Owned)
218/22

Hardcore Fitness Boot Camp
Group training
STARTUP COST
$285.2K–$621.8K
TOTAL UNITS
(Franchised / Co.-Owned)
9/6

Hard Exercise Works
Boot camp fitness programs
STARTUP COST
$126.3K–$476.9K
TOTAL UNITS
(Franchised / Co.-Owned)
17/1

Hi-Five Sports Franchising
Youth sports programs
STARTUP COST
$17.9K–$388.2K
TOTAL UNITS
(Franchised / Co.-Owned)
15/3

Honor Yoga
Yoga and meditation classes
STARTUP COST
$199.97K–$299.6K
TOTAL UNITS
(Franchised / Co.-Owned)
10/1

i9 Sports
Youth sports leagues, camps, and clinics
STARTUP COST
$59.9K–$69.9K
TOTAL UNITS
(Franchised / Co.-Owned)
146/1

Iron Legion Franchise Co.
Strength training and fitness programs
STARTUP COST
$107.6K–$171.6K
TOTAL UNITS
(Franchised / Co.-Owned)
0/1

Jabz Franchising
Boxing studios for women
STARTUP COST
$147.2K–$242.3K
TOTAL UNITS
(Franchised / Co.-Owned)
16/3

Jazzercise ▼
Group fitness classes, conventions, apparel, and accessories
STARTUP COST
$2.4K–$17.2K
TOTAL UNITS
(Franchised / Co.-Owned)
8,560/2

Just You Fitness
Personal training
STARTUP COST
$16K–$29.4K
TOTAL UNITS
(Franchised / Co.-Owned)
4/1

Kidokinetics
Mobile children's physical education programs
STARTUP COST
$42.9K–$57K
TOTAL UNITS
(Franchised / Co.-Owned)
5/10

Kidz On The Go
Mobile children's fitness programs
STARTUP COST
$100K–$125K
TOTAL UNITS
(Franchised / Co.-Owned)
2/2

Kinderdance International
Children's dance, gymnastics, fitness, and yoga programs
STARTUP COST
$18.1K–$46.8K
TOTAL UNITS
(Franchised / Co.-Owned)
161/2

Last Real Gym
Gyms
STARTUP COST
$412.6K–$797.4K
TOTAL UNITS
(Franchised / Co.-Owned)
0/1

Legends Boxing
Boxing fitness programs
STARTUP COST
$289.5K–$524.1K
TOTAL UNITS
(Franchised / Co.-Owned)
5/0

The Little Gym International
Child-development/fitness programs
STARTUP COST
$181.5K–$431.5K
TOTAL UNITS
(Franchised / Co.-Owned)
430/0

Little Land Play Gym
Indoor play facilities and pediatric therapy
STARTUP COST
$225.5K–$498.5K
TOTAL UNITS
(Franchised / Co.-Owned)
8/2

The Max Challenge
Ten-week fitness and nutrition programs
STARTUP COST
$150.8K–$349.3K
TOTAL UNITS
(Franchised / Co.-Owned)
70/0

Mayweather Boxing + Fitness
Boxing group fitness
STARTUP COST
$199.6K–$598K
TOTAL UNITS
(Franchised / Co.-Owned)
5/1

MyFitness Butler
Mobile personal training
STARTUP COST
$56.6K–$84K
TOTAL UNITS
(Franchised / Co.-Owned)
0/1

My Gym Children's Fitness Center
Early-learning/fitness programs
STARTUP COST
$36.8K–$277.2K
TOTAL UNITS
(Franchised / Co.-Owned)
694/0

9Round
Kickboxing fitness circuit-training centers
STARTUP COST
$99.7K–$143.1K
TOTAL UNITS
(Franchised / Co.-Owned)
790/7

PHOTOGRAPH COURTESY OF JAZZERCISE INC.


HIITZone
FUNCTIONAL TRAINING GROUND


SINCE 1989
CRUNCH


CRUNCH


R&R
RELAX & RECOVER

NZone Sports of America
Sports leagues and programs for ages 2 to 15
STARTUP COST
$41.1K–$58.5K
TOTAL UNITS
(Franchised / Co.-Owned)
47/0

One Sports Nation/ Fun Size Sports
Youth sports leagues/ children's sports enrichment programs
STARTUP COST
$16.4K–$94.5K
TOTAL UNITS
(Franchised / Co.-Owned)
27/0

Orangetheory Fitness ▶
Group personal training
STARTUP COST
$575.4K–$1.5M
TOTAL UNITS
(Franchised / Co.-Owned)
1,208/17

Outlaw FitCamp Fitness Studios
Functional interval training fitness studios
STARTUP COST
$191K–$305.5K
TOTAL UNITS
(Franchised / Co.-Owned)
2/3

Overtime Franchise
Youth sports programs
STARTUP COST
$32.7K–$56.3K
TOTAL UNITS
(Franchised / Co.-Owned)
17/3

Oxygen Yoga & Fitness
Yoga and fitness classes
STARTUP COST
$245K–$390K
TOTAL UNITS
(Franchised / Co.-Owned)
51/0

Parisi Speed School
Youth sports performance training
STARTUP COST
$13.3K–$155.5K
TOTAL UNITS
(Franchised / Co.-Owned)
99/0

Physique 57
Barre fitness classes
STARTUP COST
$272K–$603.6K
TOTAL UNITS
(Franchised / Co.-Owned)
0/6

PickUp USA Fitness
Basketball-focused fitness clubs
STARTUP COST
$402.3K–$999.1K
TOTAL UNITS
(Franchised / Co.-Owned)
5/0

Planet Fitness
Fitness clubs
STARTUP COST
$1.1M–$4.2M
TOTAL UNITS
(Franchised / Co.-Owned)
1,779/80

Pure Barre
Barre fitness classes and apparel
STARTUP COST
$198.7K–$446.3K
TOTAL UNITS
(Franchised / Co.-Owned)
516/7

Pure Physique
Fitness and wellness centers
STARTUP COST
$125.1K–$184.9K
TOTAL UNITS
(Franchised / Co.-Owned)
0/1

Red Effect
Infrared fitness studios
STARTUP COST
$149.5K–$1M
TOTAL UNITS
(Franchised / Co.-Owned)
5/3

RedLine Athletics Franchising
Youth athletic training centers
STARTUP COST
$4.3K–$422.2K
TOTAL UNITS
(Franchised / Co.-Owned)
21/1

Regymen Fitness
Fitness studios
STARTUP COST
$402K–$865K
TOTAL UNITS
(Franchised / Co.-Owned)
1/4

Retro Fitness
Health clubs
STARTUP COST
$944.3K–$1.6M
TOTAL UNITS
(Franchised / Co.-Owned)
147/0

Row House Franchise
Indoor rowing classes
STARTUP COST
$257.7K–$400.8K
TOTAL UNITS
(Franchised / Co.-Owned)
15/3

SafeSplash/ SwimLabs/ Swimtastic
Child and adult swimming lessons, parties, summer camps
STARTUP COST
$44.5K–$1.8M
TOTAL UNITS
(Franchised / Co.-Owned)
154/9

Sasquatch Strength
Group functional training
STARTUP COST
$67.3K–$175.7K
TOTAL UNITS
(Franchised / Co.-Owned)
0/3

Self Made Training Facility
Private personal training and supplement sales
STARTUP COST
$263.98K–$725.7K
TOTAL UNITS
(Franchised / Co.-Owned)
15/1

Skyhawks Sports & Supertots Sports Academy
Sports camps and programs
STARTUP COST
$30K–$71.8K
TOTAL UNITS
(Franchised / Co.-Owned)
102/65

Snap Fitness
24-hour fitness centers
STARTUP COST
$153.98K–$529.9K
TOTAL UNITS
(Franchised / Co.-Owned)
1,300/38

Soccer Shots Franchising
Soccer programs for ages 2 to 8
STARTUP COST
$41K–$53.95K
TOTAL UNITS
(Franchised / Co.-Owned)
223/9

Sportball
Sports programs for ages 16 months to 12 years
STARTUP COST
$50.2K–$68.3K
TOTAL UNITS
(Franchised / Co.-Owned)
26/4

StretchLab Franchise
Assisted stretching classes and related therapy services
STARTUP COST
$169.3K–$248.1K
TOTAL UNITS
(Franchised / Co.-Owned)
36/0

Stride Franchise
Fitness studios
STARTUP COST
$233.9K–$493K
TOTAL UNITS
(Franchised / Co.-Owned)
0/1

Sudore Wellness
Group interval training
STARTUP COST
$230K–$437.5K
TOTAL UNITS
(Franchised / Co.-Owned)
0/1

Tapout Fitness
Fitness and martial arts
STARTUP COST
$139.7K–$695.6K
TOTAL UNITS
(Franchised / Co.-Owned)
14/0

TGA Premier Sports
Youth sports programs
STARTUP COST
$18.8K–$68.3K
TOTAL UNITS
(Franchised / Co.-Owned)
121/4

30 Minute Hit
Kickboxing circuit-training programs for women
STARTUP COST
$100.6K–$165.5K
TOTAL UNITS
(Franchised / Co.-Owned)
62/0

Title Boxing Club
Boxing and kickboxing fitness classes, personal training, apparel
STARTUP COST
$160.5K–$519.6K
TOTAL UNITS
(Franchised / Co.-Owned)
185/2

Tough Mudder Bootcamp
High-intensity interval training studios
STARTUP COST
$377.7K–$560K
TOTAL UNITS
(Franchised / Co.-Owned)
6/0

TruFusion
Group fitness studios
STARTUP COST
$1.5M–$3.6M
TOTAL UNITS
(Franchised / Co.-Owned)
6/2

Tutu School
Children's ballet schools
STARTUP COST
$73.7K–$135.2K
TOTAL UNITS
(Franchised / Co.-Owned)
31/3

UFC Gym
Boxing, kickboxing, Brazilian jiu jitsu, high-intensity interval training, and group fitness classes
STARTUP COST
$199K–$4.2M
TOTAL UNITS
(Franchised / Co.-Owned)
127/14

Workout Anytime 24/7
24-hour health clubs
STARTUP COST
$555.5K–$996.4K
TOTAL UNITS
(Franchised / Co.-Owned)
173/1

YogaSix
Yoga studios
STARTUP COST
$283.3K–$452.8K
TOTAL UNITS
(Franchised / Co.-Owned)
21/0

Zooga Yoga Enterprises
Yoga classes for children and families
STARTUP COST
$88.4K–$282.3K
TOTAL UNITS
(Franchised / Co.-Owned)
2/1

PHOTOGRAPH COURTESY OF ORANGETHEORY FITNESS

HEALTH

Franchises offering health products and services have always formed a fairly small but growing corner of the franchise world. In recent years, though, the face of this category has changed from largely traditional health services to more alternative offerings, such as acupuncture, cryotherapy, IV therapy, and cannabis.

ApexNetwork Physical Therapy
Physical therapy
STARTUP COST
$148.4K–$344.4K
TOTAL UNITS (Franchised / Co.-Owned)
25/46

BeBalanced Hormone Weight Loss Centers
Hormone-based weight-loss and wellness services
STARTUP COST
$155.7K–$208.5K
TOTAL UNITS (Franchised / Co.-Owned)
21/1

Discover CBD
Hemp-derived CBD products
STARTUP COST
$89.3K–$170.5K
TOTAL UNITS (Franchised / Co.-Owned)
2/4

4ever Young
Preventative health, wellness, and aesthetic services
STARTUP COST
$237.9K–$398.4K
TOTAL UNITS (Franchised / Co.-Owned)
0/2

Franny's Franchising
CBD products and accessories
STARTUP COST
$138.1K–$252.2K
TOTAL UNITS (Franchised / Co.-Owned)
0/3

Fyzical Therapy & Balance Centers
Physical therapy, balance and vestibular therapy, preventive wellness services
STARTUP COST
$148.8K–$819K
TOTAL UNITS (Franchised / Co.-Owned)
370/14

Good Feet Worldwide
Arch supports, related products
STARTUP COST
$123.8K–$229.3K
TOTAL UNITS (Franchised / Co.-Owned)
128/13

GreenLight Mobility
Home modifications for the disabled and aging
STARTUP COST
$85.6K–$123.3K
TOTAL UNITS (Franchised / Co.-Owned)
0/1

HealthSource Chiropractic
Chiropractic, rehabilitation, massage, nutrition, and wellness services
STARTUP COST
$58.5K–$383.3K
TOTAL UNITS (Franchised / Co.-Owned)
172/0

The Hydration Room
Vitamin IV and injection therapy
STARTUP COST
$92.6K–$166.6K
TOTAL UNITS (Franchised / Co.-Owned)
2/7

iCryo
Cryotherapy, wellness, and pain management services
STARTUP COST
$239.4K–$591.8K
TOTAL UNITS (Franchised / Co.-Owned)
3/1

The Joint
Chiropractic services
STARTUP COST
$182.7K–$368.5K
TOTAL UNITS (Franchised / Co.-Owned)
419/55

Lice Clinics of America
Lice-treatment services and products
STARTUP COST
$68K–$104.5K
TOTAL UNITS (Franchised / Co.-Owned)
209/1

Miracle-Ear
Hearing aids
STARTUP COST
$119K–$352.5K
TOTAL UNITS (Franchised / Co.-Owned)
1,417/54

Mobility City Holdings
Wheelchair and mobility scooter repair, cleaning, rentals, and sales
STARTUP COST
$121.2K–$233.6K
TOTAL UNITS (Franchised / Co.-Owned)
10/1

Mobility Plus
Mobility scooters, ramps, stair lifts
STARTUP COST
$97.8K–$149.5K
TOTAL UNITS (Franchised / Co.-Owned)
24/1

Modern Acupuncture ▶
Acupuncture
STARTUP COST
$255.4K–$663.8K
TOTAL UNITS (Franchised / Co.-Owned)
47/0

My Eyelab
Eye care and eyewear
STARTUP COST
$407.5K–$585.5K
TOTAL UNITS (Franchised / Co.-Owned)
22/45

One Cannabis
Retail cannabis dispensaries
STARTUP COST
$325.3K–$1.1M
TOTAL UNITS (Franchised / Co.-Owned)
0/3

100% Chiropractic
Chiropractic services, massage therapy, nutritional supplements
STARTUP COST
$116K–$629.5K
TOTAL UNITS (Franchised / Co.-Owned)
32/2

101 Mobility
Mobility and accessibility equipment sales and services

STARTUP COST
$118.3K–$216.6K

TOTAL UNITS
(Franchised / Co.-Owned)
168/2

Pearle Vision
Eye care and eyewear

STARTUP COST
$77.7K–$620.5K

TOTAL UNITS
(Franchised / Co.-Owned)
418/107

Perspire Sauna Studio
Infrared sauna studios

STARTUP COST
$240.3K–$399.8K

TOTAL UNITS
(Franchised / Co.-Owned)
2/3

Physical Therapy Now Franchise
Physical therapy

STARTUP COST
$150.1K–$205.1K

TOTAL UNITS
(Franchised / Co.-Owned)
24/4

Profile by Sanford
Weight-loss and wellness services

STARTUP COST
$445K–$699.5K

TOTAL UNITS
(Franchised / Co.-Owned)
102/31

Relax The Back
Products for relief/ prevention of back and neck pain

STARTUP COST
$219.7K–$391.3K

TOTAL UNITS
(Franchised / Co.-Owned)
90/2

Restore Hyper Wellness + Cryotherapy
Wellness services

STARTUP COST
$373.7K–$596.5K

TOTAL UNITS
(Franchised / Co.-Owned)
18/7

The Salt Suite
Salt therapy

STARTUP COST
$187.7K–$307.6K

TOTAL UNITS
(Franchised / Co.-Owned)
6/0

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Brian Speranzini, Publisher

Structural Elements
Orthopedic wellness clinics
STARTUP COST $266.7K–$458.4K
TOTAL UNITS (Franchised / Co.-Owned) 2/2

Titan Medical Center
Medical rejuvenation therapy and weight-loss centers
STARTUP COST $160.2K–$229.4K
TOTAL UNITS (Franchised / Co.-Owned) 0/1

Transcend Hospice
Hospice agencies
STARTUP COST $77.2K–$114.8K
TOTAL UNITS (Franchised / Co.-Owned) 0/10

True Rest Franchising
Floatation therapy
STARTUP COST $359.9K–$778.8K
TOTAL UNITS (Franchised / Co.-Owned) 27/7

JUICES/ACAI BOWLS

Consumers seeking healthier, fresher fast-food options have driven the strong growth of juice and smoothie franchises. Many have also added acai bowls to their menus, and the popularity of this item can be seen in the fact that a number of new franchisors make it the centerpiece of their concepts.

Bahia Bowls
Acai and pitaya bowls, smoothies, coffee, kombucha
STARTUP COST $178.8K–$249.8K
TOTAL UNITS (Franchised / Co.-Owned) 0/1

Clean Juice
Organic juices, smoothies, acai bowls
STARTUP COST $259K–$502.5K
TOTAL UNITS (Franchised / Co.-Owned) 68/7

Deezfruta
Juices and smoothies
STARTUP COST $99.9K–$135.9K
TOTAL UNITS (Franchised / Co.-Owned) 0/1

Jamba
Smoothies, juices, bowls, healthful snacks
STARTUP COST $273.6K–$504.3K
TOTAL UNITS (Franchised / Co.-Owned) 853/7

Juice It Up!
Raw and cold-pressed juices, smoothies, acai and pitaya bowls, healthful snacks
STARTUP COST $214.4K–$377.5K
TOTAL UNITS (Franchised / Co.-Owned) 84/0

Main Squeeze Juice Co.
Smoothies, cold-pressed juices, acai bowls, coffee drinks
STARTUP COST $300K–$595K
TOTAL UNITS (Franchised / Co.-Owned) 9/2

Nekter Juice Bar
Juices, smoothies, acai bowls, nondairy ice cream
STARTUP COST $254.5K–$466.6K
TOTAL UNITS (Franchised / Co.-Owned) 103/42

Planet Smoothie
Smoothies and snacks
STARTUP COST $77.7K–$327.6K
TOTAL UNITS (Franchised / Co.-Owned) 136/0

Robeks Fresh Juices & Smoothies
Juices, smoothies, bowls
STARTUP COST $236.5K–$345.5K
TOTAL UNITS (Franchised / Co.-Owned) 84/0

Smoothie King
Smoothies, healthful snacks, health products
STARTUP COST $263.6K–$844.5K
TOTAL UNITS (Franchised / Co.-Owned) 1,037/36

SoBol
Acai bowls and smoothies
STARTUP COST $187.2K–$390K
TOTAL UNITS (Franchised / Co.-Owned) 32/4

Sweetberry Bowls
Acai bowls, smoothies, salads, wraps
STARTUP COST $123.7K–$257.5K
TOTAL UNITS (Franchised / Co.-Owned) 5/14

Tropical Smoothie Cafe
Smoothies, salads, wraps, sandwiches, flatbreads
STARTUP COST $246.5K–$580.5K
TOTAL UNITS (Franchised / Co.-Owned) 783/1

Tru Bowl Superfood Bar
Acai bowls, juices, healthful food
STARTUP COST $132.7K–$186.2K
TOTAL UNITS (Franchised / Co.-Owned) 0/1

Vitality Bowls
Acai bowls, smoothies, juices, paninis, salads
STARTUP COST $170.1K–$604K
TOTAL UNITS (Franchised / Co.-Owned) 68/5

MEXICAN FOOD

In franchising, the Mexican food category is less saturated than burgers, pizza, or sandwiches, but the cuisine itself has only gained in popularity among American diners, making the industry ripe for growth. And the versatility of Mexican food means there's a wide variety of concepts, from fast food to Tex-Mex to more traditional fare.

Baja Fresh
Mexican food
STARTUP COST $229.2K–$994.3K
TOTAL UNITS (Franchised / Co.-Owned) 131/6

Bubbakoo's Burritos
Mexican food
STARTUP COST $131.5K–$398K
TOTAL UNITS (Franchised / Co.-Owned) 21/9

California Tortilla
Mexican food
STARTUP COST $402.4K–$697K
TOTAL UNITS (Franchised / Co.-Owned) 36/5

Chronic Tacos Enterprises
Mexican food
STARTUP COST $294K–$799K
TOTAL UNITS (Franchised / Co.-Owned) 48/6

Del Taco Fresh Mexican Grill
Mexican/American food
STARTUP COST $859.7K–$2.1M
TOTAL UNITS (Franchised / Co.-Owned) 274/312

Dos Bros Fresh Mexican Grill
Tex-Mex food
STARTUP COST $400K–$850K
TOTAL UNITS (Franchised / Co.-Owned) 4/4

Drunken Taco Franchising
Mexican food
STARTUP COST $143.9K–$197.2K
TOTAL UNITS (Franchised / Co.-Owned) 0/1

Fuzzy's Taco Shop
Baja-style Mexican food
STARTUP COST $858.5K–$1.3M
TOTAL UNITS (Franchised / Co.-Owned) 135/11

Go Burrito
Burritos and beer
STARTUP COST $435K–$962K
TOTAL UNITS (Franchised / Co.-Owned) 0/1

Moe's Southwest Grill
Mexican food
STARTUP COST $443.5K–$1M
TOTAL UNITS (Franchised / Co.-Owned) 713/5

Pancheros Mexican Grill
Mexican food
STARTUP COST $404.3K–$931K
TOTAL UNITS (Franchised / Co.-Owned) 43/28

Qdoba Mexican Eats
Mexican food
STARTUP COST $754K–$1.6M
TOTAL UNITS (Franchised / Co.-Owned) 371/362

Quesada Burritos & Tacos
Mexican food
STARTUP COST $239K–$320.5K (Cdn.)
TOTAL UNITS (Franchised / Co.-Owned) 121/3

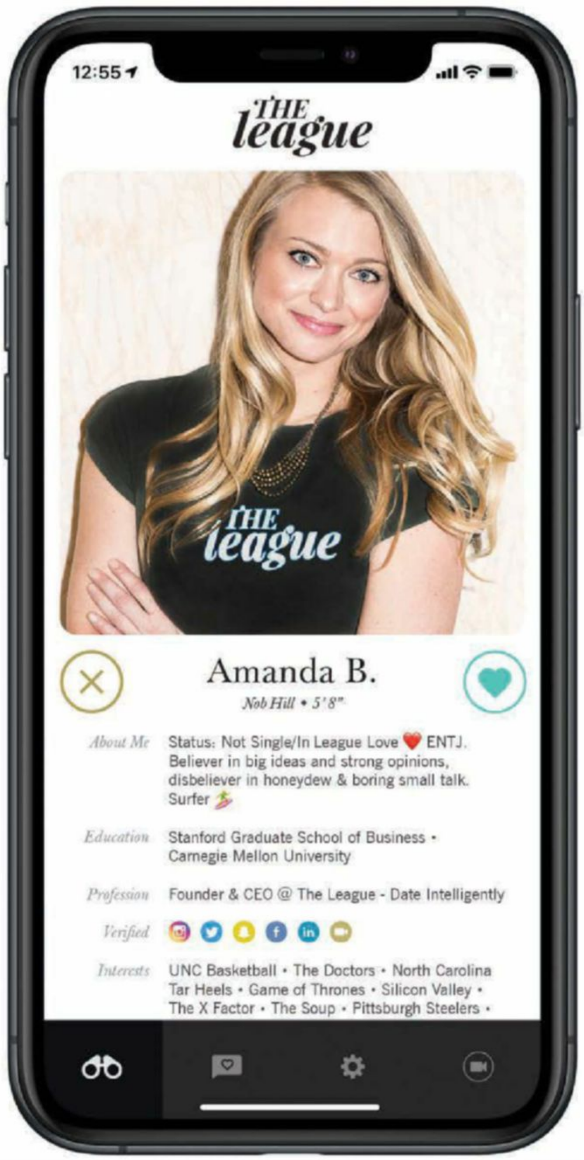
A LETTER TO ALL THE SINGLES WHO'VE BEEN TOLD THEY'RE "TOO PICKY"...

Amanda Bradford, Founder/CEO, The League

First things first - congrats on waiting for this moment when society is embracing software, mobile devices, and data to help solve what is essentially a large-scale matching problem. I am still shocked that it took until 2014 for online dating to become mainstream.

Secondly, you're in good company. There have never been as many unmarried adults as there are today. More than 110M US residents are divorced, widowed or have always been single and more than 45 percent of Americans over 18 live alone. Kudos for deciding not to settle with 'Mr. or Mrs. Meh', if you weren't sure they were your soulmate, they weren't your soulmate. Next!

Okay, back to your search for The One. I'm of the opinion that a soulmate is out there for all of us, but he/she is not going to descend from heaven onto our doorstep. Like any Homer adventure, you'll have to fight some battles before reaping the fruits of your labor. Take my story - five years ago I ended a serious relationship and decided to build the dating app I wanted.



I called it The League, and designed it for the overly ambitious (okay ...workaholic). My friends joked that The League was my personal 'Fiancé Finder' app and as it turns out, that's exactly what it was! And no, I didn't use any special internal backdoors to find him - in a twist of fate, The League's matching algorithm selected us as potential soulmates in September 2017 and the rest is #LeagueLove history.

The League is designed with blood, sweat, tears, and most importantly, love. Every time I scraped my knee while looking for him, I translated my learnings into the product. While finding true connection can be challenging, you can use the tools I built so your journey doesn't become as epic as The Odyssey. Using The League will save you precious time and valuable energy in what I believe is the most important decision in life.

For five years, my work was my search, and my search was my work. Now it's your turn!

– Amanda Bradford
#NeverSettle #DateIntelligently

"I had to weave a 60-city-wide net to find him and it worked."

Rusty Taco
Tacos
STARTUP COST
$529.8K–$796.3K
TOTAL UNITS
(Franchised / Co.-Owned)
22/9

Taco Bell
Mexican food
STARTUP COST
$525.5K–$2.96M
TOTAL UNITS
(Franchised / Co.-Owned)
6,662/474

Taco John's International
Mexican food
STARTUP COST
$1.1M–$1.6M
TOTAL UNITS
(Franchised / Co.-Owned)
382/10

Taco Rico Tex-Mex Cafe
Mexican food
STARTUP COST
$129.8K–$285.8K
TOTAL UNITS
(Franchised / Co.-Owned)
1/5

PETS

There's no denying the attraction of a franchise that involves working with cute animals all day. And making life easier for pet owners can be financially rewarding as well. Spending on pets increases year after year, with an estimated $75 billion spent by Americans in 2019, according to the American Pet Products Association.

Always Faithful Dog Training
Dog training
STARTUP COST
$42.5K–$65.6K
TOTAL UNITS
(Franchised / Co.-Owned)
15/1

Ark Pet Spa & Hotel
Pet boarding, daycare, grooming, and products
STARTUP COST
$438.8K–$1.8M
TOTAL UNITS
(Franchised / Co.-Owned)
0/5

Auntie Jo's Pet Sitting Franchise Group
Pet-sitting, dog-walking, horse and farm care
STARTUP COST
$39.4K–$49.3K
TOTAL UNITS
(Franchised / Co.-Owned)
0/1

Aussie Pet Mobile
Mobile pet grooming
STARTUP COST
$151.2K–$159.5K
TOTAL UNITS
(Franchised / Co.-Owned)
279/0

Ben's Barketplace
Pet-health-food stores
STARTUP COST
$178.6K–$350.6K
TOTAL UNITS
(Franchised / Co.-Owned)
1/2

Camp Bow Wow
Dog daycare, boarding, training, grooming; in-home pet care
STARTUP COST
$751K–$1.5M
TOTAL UNITS
(Franchised / Co.-Owned)
158/11

Camp Run-A-Mutt
Dog daycare and boarding
STARTUP COST
$264.1K–$589.9K
TOTAL UNITS
(Franchised / Co.-Owned)
12/1

Central Bark
Dog daycare
STARTUP COST
$421.3K–$586.7K
TOTAL UNITS
(Franchised / Co.-Owned)
25/1

Dee-O-Gee
Pet supplies and services
STARTUP COST
$157.1K–$555K
TOTAL UNITS
(Franchised / Co.-Owned)
4/0

The Dog Stop
Dog-care services and products
STARTUP COST
$259.5K–$675.3K
TOTAL UNITS
(Franchised / Co.-Owned)
14/4

Dogtopia
Dog daycare, boarding, and spa services
STARTUP COST
$757.3K–$1.6M
TOTAL UNITS
(Franchised / Co.-Owned)
96/10

Dog Training Elite Franchising
Dog training
STARTUP COST
$79.7K–$261.4K
TOTAL UNITS
(Franchised / Co.-Owned)
3/0

EarthWise Pet
Pet food and supplies, grooming, self-wash, training, and walking
STARTUP COST
$230.5K–$565.5K
TOTAL UNITS
(Franchised / Co.-Owned)
55/3

easyvetclinic
Walk-in veterinary clinics
STARTUP COST
$159K–$288K
TOTAL UNITS
(Franchised / Co.-Owned)
6/0

Fetch! Pet Care
Pet-sitting, dog-walking
STARTUP COST
$19.97K–$28.2K
TOTAL UNITS
(Franchised / Co.-Owned)
70/2

The Healthy Animal
Health food for dogs and cats
STARTUP COST
$101.7K–$177.7K
TOTAL UNITS
(Franchised / Co.-Owned)
2/0

Hounds Town USA
Dog daycare, pet boarding, pet grooming
STARTUP COST
$263.8K–$422.5K
TOTAL UNITS
(Franchised / Co.-Owned)
7/2

Husse
Pet-product delivery
STARTUP COST
$21K–$107.5K
TOTAL UNITS
(Franchised / Co.-Owned)
539/1

In Home Pet Services
Pet-sitting, dog-walking
STARTUP COST
$92K–$350.1K
TOTAL UNITS
(Franchised / Co.-Owned)
14/1

Instinct Dog Training
Dog training
STARTUP COST
$344.6K–$588.8K
TOTAL UNITS
(Franchised / Co.-Owned)
1/1

Jemelli
Dog-food delivery
STARTUP COST
$34.3K–$43.9K
TOTAL UNITS
(Franchised / Co.-Owned)
0/1

K9 Resorts Luxury Pet Hotel
Luxury dog daycare and boarding
STARTUP COST
$899.7K–$1.7M
TOTAL UNITS
(Franchised / Co.-Owned)
8/2

Mutts Canine Cantina
Dog parks with bars and grills
STARTUP COST
$957.2K–$1.4M
TOTAL UNITS
(Franchised / Co.-Owned)
0/2

Paws Pet Care
Pet-sitting, dog-walking
STARTUP COST
$29.6K–$72.5K
TOTAL UNITS
(Franchised / Co.-Owned)
2/1

Pet Door USA
Pet door sales and installation
STARTUP COST
$22.95K–$27.9K
TOTAL UNITS
(Franchised / Co.-Owned)
0/3

Petland
Pets, pet supplies, boarding, daycare, grooming
STARTUP COST
$290.5K–$1.1M
TOTAL UNITS
(Franchised / Co.-Owned)
216/16

Pet Passages
Pet funeral and cremation services and products
STARTUP COST
$40.5K–$385K
TOTAL UNITS
(Franchised / Co.-Owned)
5/2

Pet Supplies Plus
Retail pet supplies and services
STARTUP COST
$440.6K–$1.3M
TOTAL UNITS
(Franchised / Co.-Owned)
240/219

Pet Wants
Natural-pet-food stores/delivery
STARTUP COST
$59.8K–$202K
TOTAL UNITS
(Franchised / Co.-Owned)
124/0

Preppy Pet
Pet daycare, boarding, grooming
STARTUP COST
$105.95K–$258.2K
TOTAL UNITS
(Franchised / Co.-Owned)
22/1

Salty Paws
Dog ice cream shops
STARTUP COST
$99.3K–$175.7K
TOTAL UNITS
(Franchised / Co.-Owned)
0/1

Scenthound
Dog grooming
STARTUP COST
$206.4K–$378.4K
TOTAL UNITS
(Franchised / Co.-Owned)
0/4

Sit Means Sit Dog Training
Dog training
STARTUP COST
$49.8K–$145.9K
TOTAL UNITS
(Franchised / Co.-Owned)
137/0

Wag N' Wash Natural Food & Bakery
Pet food and supplies, grooming, self wash, bakery
STARTUP COST
$477.95K–$836.3K
TOTAL UNITS
(Franchised / Co.-Owned)
13/5

Wild Birds Unlimited
Bird-feeding supplies and nature gift items
STARTUP COST
$150.8K–$260.99K
TOTAL UNITS
(Franchised / Co.-Owned)
341/0

Zoom Room
Indoor dog training and socialization, pet products
STARTUP COST
$147.1K–$300.6K
TOTAL UNITS
(Franchised / Co.-Owned)
6/3

RESTORATION

What's hot in franchising isn't always about what's new or glamorous; often it has more to do with what has staying power. The restoration category, with its recession-proof reputation and steady growth, is a prime example. Disasters will always happen—and there will always be a need for someone to clean up after them.

AdvantaClean
Restoration
STARTUP COST
$113.1K–$244.95K
TOTAL UNITS
(Franchised / Co.-Owned)
227/0

Certified Restoration DryCleaning Network
Restoration of textiles and electronics
STARTUP COST
$63.7K–$508.9K
TOTAL UNITS
(Franchised / Co.-Owned)
150/1

Delta Restoration Services
Insurance/disaster restoration
STARTUP COST
$129.7K–$269.5K
TOTAL UNITS
(Franchised / Co.-Owned)
27/1

DKI
Property restoration
STARTUP COST
$22.1K–$94.8K
TOTAL UNITS
(Franchised / Co.-Owned)
305/0

Duraclean
Carpet and upholstery cleaning, disaster restoration, mold remediation
STARTUP COST
$79.6K–$129.9K
TOTAL UNITS
(Franchised / Co.-Owned)
262/9

911 Restoration
Residential and commercial property restoration
STARTUP COST
$70.1K–$226.9K
TOTAL UNITS
(Franchised / Co.-Owned)
179/0

1-800-Packouts ▲
Building contents packing, cleaning, storage, and restoration
STARTUP COST
$69.5K–$234K
TOTAL UNITS
(Franchised / Co.-Owned)
84/1

1-800 Water Damage
Restoration
STARTUP COST
$132.1K–$206.7K
TOTAL UNITS
(Franchised / Co.-Owned)
89/7

PuroClean
Property damage restoration and remediation
STARTUP COST
$72.8K–$192.6K
TOTAL UNITS
(Franchised / Co.-Owned)
285/0

Rainbow International Restoration
Indoor cleaning and restoration
STARTUP COST
$172.2K–$278.6K
TOTAL UNITS
(Franchised / Co.-Owned)
419/0

Restoration 1
Water, fire, smoke, and mold restoration
STARTUP COST
$79.1K–$183.4K
TOTAL UNITS
(Franchised / Co.-Owned)
201/0

ServiceMaster Clean/ ServiceMaster Restore
Commercial/residential cleaning, disaster restoration
STARTUP COST
$93.7K–$294.4K
TOTAL UNITS
(Franchised / Co.-Owned)
4,919/10

Service Team of Professionals (STOP)
Water/fire restoration, mold remediation
STARTUP COST
$78.6K–$138.5K
TOTAL UNITS
(Franchised / Co.-Owned)
34/0

Servpro
Fire, water, and other damage cleanup and restoration
STARTUP COST
$160.1K–$213.95K
TOTAL UNITS
(Franchised / Co.-Owned)
1,715/0

Steamatic
Insurance/disaster restoration, cleaning, mold remediation, air quality control
STARTUP COST
$114.4K–$195.6K
TOTAL UNITS
(Franchised / Co.-Owned)
189/0

Storm Guard Roofing & Construction
Roofing, exterior restoration
STARTUP COST
$180.4K–$305.1K
TOTAL UNITS
(Franchised / Co.-Owned)
35/1

PHOTOGRAPH COURTESY OF 1-800-PACKOUTS

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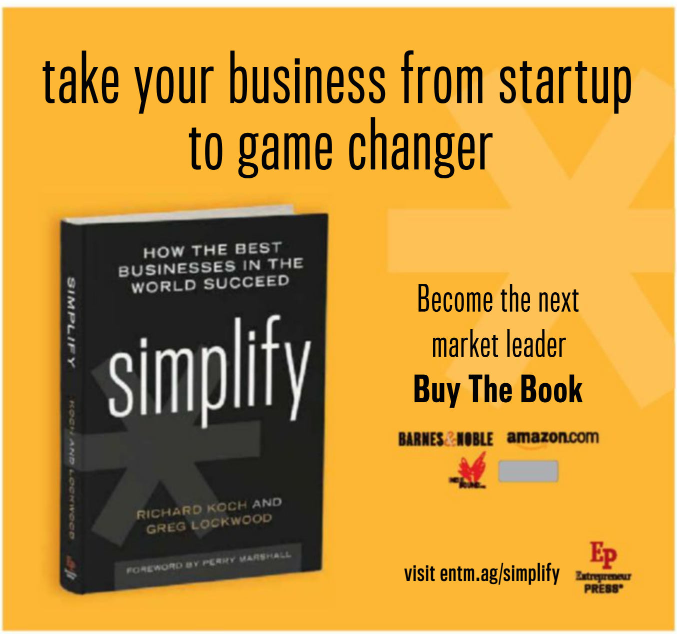
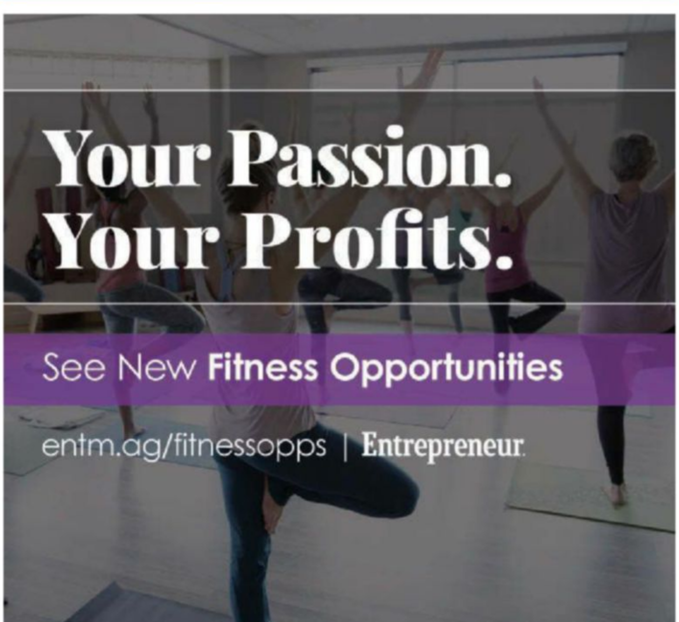
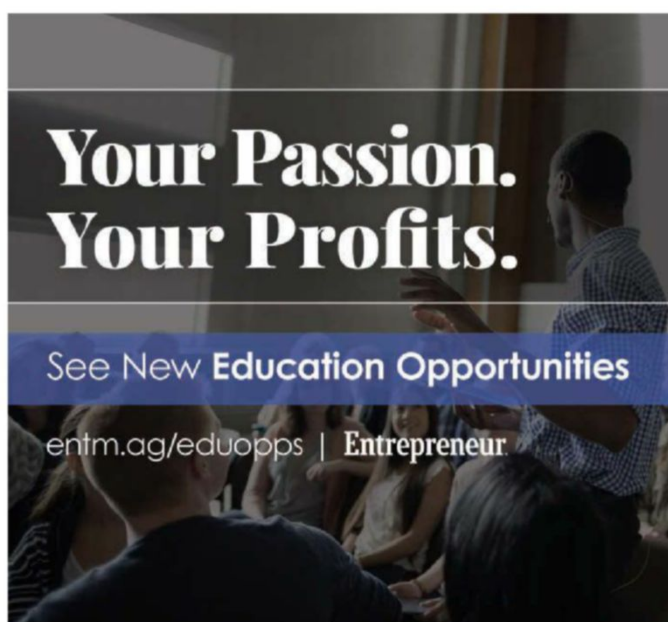
One of these opportunities could mark the turning point to owning a business of your own, realizing your personal dreams and securing true financial independence. So go ahead, make your first move by considering all that they have to offer in this Opportunity Spotlight. Then make your first call.







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- Medical Claims Billing Service
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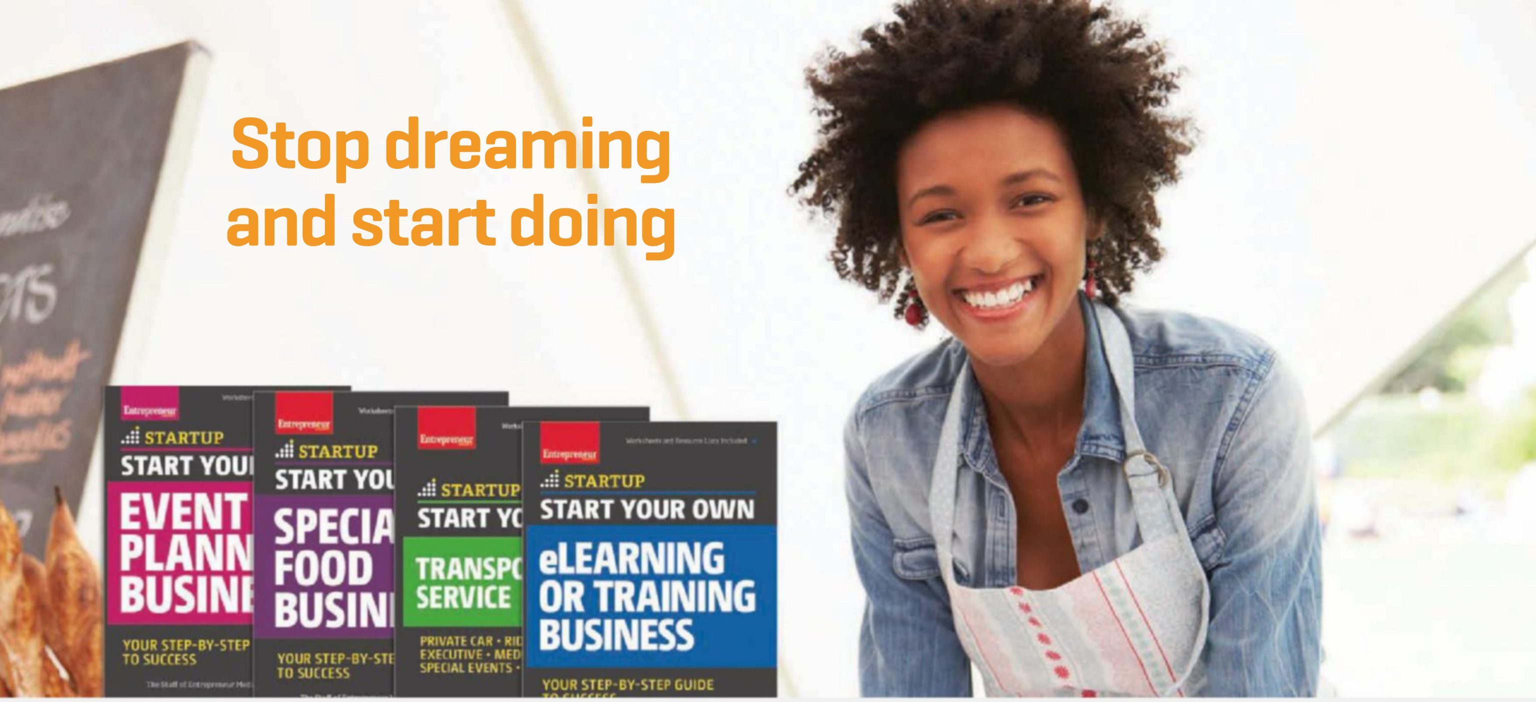
- Staffing Business
- Transportation Service



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What Inspires Me/

A Hand to Hold

by Rebecca Lacouture, cofounder, president, and COO, Evolved By Nature

My mom, Gail, died after a brief illness in 2005. I was a month away from finishing a Ph.D. in biomedical engineering from Tufts University. My dad created a personal gift for my sisters and me: necklaces engraved with our mom's thumbprint on the front, and her birth date and the date she passed on the back. They would serve as a reminder that our mother is always with us.

Over the years, I've come to rely upon that necklace—both personally and professionally.

Less than three years after my mom's death, in 2008, I was diagnosed with ovarian cancer at just 27 years old. I underwent genetic tests to find out why this might happen to someone so young, but there were no links or answers. I wore my mom's necklace every day through surgery, chemo, and eventually, recovery. On the most difficult days, I held it in my hand—stacking my thumb on hers and envisioning holding her hand again.

My diagnosis impacted my professional path and inspired me to cofound Evolved By Nature, a green chemistry company that helps brands create cleaner, better-performing products. I discovered that starting and growing a business isn't easy. Through all the celebrations and challenges we have faced, I've always known my mom has been with me. And the necklace has served as a constant reminder.

Through this journey, I've learned that it's important for every entrepreneur to have something that encourages and inspires them. We need a source of support and a reminder of why we do what we do. This is now how I use my mom's necklace. When I'm not wearing it, it hangs on the wall next to my bed. It's one of the first things I see when I wake up, and pushes me to do what I think would make my mom proud—in life and in business—and to leave the world a better place.

→ **CLOSE TO THE HEART**
A necklace featuring her mother's thumbprint lends Lacouture constant support.

PHOTOGRAPH BY MICHELLE RAFFERTY

WHAT INSPIRES YOU?
Tell us about a story, person, object, or something else that pushes you forward, and we may include it in a future issue. And we may make you photograph or illustrate it, too. Email **INSPIRE@ENTREPRENEUR.COM** with the subject line **"WHAT INSPIRES ME."**