

Women in franchising flourish

The face of franchising has become much more welcoming to women in the two decades since the Cash Converters brand was launched in Southern Africa, according to company MD [Richard Mukheibir](#). "Today about a third of the company's franchisees are women, some owning two stores."



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"Back in 1994 when I launched the brand with my business partner Peter Forshaw, the face of franchising was overwhelmingly male. Just as in other business fields, we are seeing more women in franchising today. This is increasing all the time and three of the five stores opened in June and early July 2017 have female co-owners.

"Two decades ago, the face of the second-hand goods business was probably also quite off-putting to women. As well as being male, this industry often had a drab, even unsavoury image. We believe that our streamlined, modern stores help convince women that this is now a business where they are welcome and to which they can contribute value. Increasingly, they see that they can build a future here for themselves and their families."

Hands-on management

Each store typically provides job opportunities for an average of 12 employees, nearly half of whom tend to be women. Mukheibir says that female staff particularly excel in areas such as personal finance, where additional empathy is needed for successful relationship lending.

All of the company's female franchisees are hands-on in running their businesses. Some choose to own their franchises outright, with the remainder co-owning with a business partner, husband or other relative.

"We wholeheartedly support the fact that in recent decades, women have become very much more of an entrepreneurial force in South Africa. It is encouraging to all of us that our society has at last recognised that women should not be excluded from business and realised just how much value they add – despite the fact that they still carry have proportion of childcare and domestic responsibilities."

This shift in the attitudes of business and society means that it has become somewhat easier for women to raise finance to start their own businesses, to get family support for their enterprise and to face down gender prejudice in the business world.

Women value franchising

"Women in franchising are now showing us that they are even more likely than men to value franchising as a good means of going into business. The business model means that some of the risks are taken care of or at least better managed and flagged than if you are setting up a business independently. Women, who must also shoulder family responsibilities, appreciate how this relieves some of the stress and burden of starting a new business.

"In turn, women are enriching the franchises in which they participate and not just in a financial sense. We notice that male franchisees can be more blinkered and push for growth at all costs. We have found that listening to what our female franchise owners and staff tell us pays off. Women have insights that represent half of our customers and responding to their input has helped us broaden our customer base by rebranding our shops to make them more welcoming, for instance."

Similarly, valuable feedback on details resulted in Cash Converters redesigning brand elements from store lighting to the shaping and detailing on its uniform shirt to make it more comfortable and practical for female staff to wear.

"We believe that women's life experience tends to mean that they contribute value both on detail and in the broader picture. They often look for conditions that give steady, sustainable growth and that is something which every business treasures," concludes Mukheibir.

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