International Franchise Association: Survey Reveals Increasing Optimism Among Business Owners and Potential Investors About the Economy

Continued growth and job creation are contingent on Congressional action.

WASHINGTON (PRWEB) June 15, 2017 -- Franchise business owners and prospective investors strongly believe the economy is improving and are more likely by a 2-1 margin to invest in a new business today than before the election. This according to a new survey released today by Morning Consult on behalf of the International Franchise Association (IFA). The survey signals that small business owners and investors are more optimistic, however, policymakers should enact regulatory relief and tax reform, to continue to improve the economy for franchise owners and prospective investors.

“What we need in this country right now are additional jobs, and the majority of that growth can come from the franchising community, if we avoid impeding owners with burdensome regulations. When local franchise businesses thrive, owners hire and train employees from nearby neighborhoods for positions that range from entry-level to senior management,” said IFA President & CEO Robert Cresanti. “The results also send a clear message to Congress that the interests of franchise business owners should be front and center for policy makers on both sides of the aisle.”

Franchise owners and potential investors are aligned on steps policymakers can take to improve the economy and help achieve their business prospects. According to the survey, a large majority (78 percent) believe reducing red tape on small businesses is the only way to improve the economy. “The survey reaffirms there is a new breed of entrepreneur out there looking for a business they can invest in. The Administration and other key elected officials have suggested a return to three percent growth, and franchising can play critical role in achieving that goal but the industry needs tax reform and more regulatory relief to drive the economy forward,” said Cresanti.

Key findings from the survey:
- Current franchise owners are most positive, with over half (52 percent) saying that the economy is improving and only 14 percent saying it is not improving.
- Over half of current franchise owners (54 percent) report being more optimistic about their future business plans.
- Younger franchise owners and potential buyers/investors also show high levels of optimism. Almost half (45 percent) of 18-34 year olds report being more optimistic, while only 15 percent of this age cohort is less optimistic.
- 75 percent of franchise owners and potential buyers believe reducing regulations on small businesses would improve the economy.
- 72 percent believe lowering taxes would improve the economy.

Morning Consult, on behalf of the International Franchise Association, conducted an online survey from May 22 – June 5, 2017, among a sample of self-reported franchise owners and potential franchise buyers/investors. Twenty-one percent of the sample is comprised of current franchise owners. To view the survey, please click here.

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About the International Franchise Association
Celebrating 56 years of excellence, education and advocacy, the International Franchise Association is the world's oldest and largest organization representing franchising worldwide. IFA works through its government relations and public policy, media relations and educational programs to protect, enhance and promote franchising and the more than 733,000 franchise establishments that support nearly 7.6 million direct jobs, $674.3 billion of economic output for the U.S. economy and 2.5 percent of the Gross Domestic Product (GDP). IFA members include franchise companies in over 300 different business format categories, individual franchisees and companies that support the industry in marketing, law, technology and business development.
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