

FRANCHISE OPPORTUNITIES

Accountancy firm sets its sights on small businesses

A new accountancy franchise aims to offer a personalised and tailored service, writes **Margaret O'Brien**

TaxAssist Accountants was established in Britain in 1995 and launched its first franchise a year later. Since then, it has grown to create the largest network of accountants for small businesses across Britain, numbering over 160. The business model has now been tailored and launched in the Irish market, with the appointment of a master franchiser in Dublin.

"We are seeking individuals with an accountancy background to take on the challenge and help us achieve our ambition of building a network of accountancy firms throughout the Republic," said Greg Murphy of TaxAssist Accountants, Ireland.

"As the recession bites, self-employed people and small businesses turn to accountancy firms for sound business advice and for ways to save money on their taxes. Now is the ideal time to launch an accountancy franchise to capitalise on this situation and fill the gap.

"TaxAssist Accountants will be on hand every step of the way to ensure you get off to a flying start. By tapping into the experiences of our parent company in Britain and our

support team in Dublin, we can provide expertise and hands-on advice with the launch and the effective running of new franchises, together with comprehensive on-going support.

"We help our franchisees to prepare a detailed financial business plan and provide thorough training, covering all aspects of the business, including marketing and management."

TaxAssist Accountants is focused on servicing the small business market and the self-employed.

"This is a lucrative market that is largely untapped by the more traditional accountancy practices which tend to seek larger business clients with higher fees, but more complicated work," said Murphy.

"Figures from the Central Statistics Office for small business in Ireland reveal that, in 2005, four out of five industrial enterprises were small firms employing less than 50 people. In total, small industrial firms employed almost 50,000 people, over one-fifth of total industrial employment.

"In the services sector, almost all enterprises – at 98 per cent – were deemed small. These are the busi-

nesses we aim to work with.

"We operate a tried and tested model that can give our franchisees business success. Furthermore, they will have a valuable and tangible asset to sell upon their exit. We provide full support and back-up from a professional and experienced team to help with technical competence, and we empower our franchisees to promote and grow their business. Our franchisees have rights to an exclusive territory and benefit from trading under a national brand name."

The business model of TaxAssist Accountants is simple: to take on hundreds of small business clients, with relatively simple work.

Asked who this franchise will appeal to, Murphy said: "Those who are frustrated by working hard to make others rich, who realise that taking on a franchise offering a service that has been, and always will be, in demand, could be the answer."

"This business model makes financial sense, with the potential for taking a good income while creating a real asset for the long-term future."

By adhering to the business model and taking a proactive approach



Greg Murphy of TaxAssist Accountants, Ireland: 'We are seeking individuals with an accountancy background'

MAURA HICKEY

to marketing within their territory, franchisees should succeed in attracting clients at a considerable rate.

"The franchisee will be the principal of the business and can employ accountants, leaving them to concentrate on growing the business. Franchisees do not need any formal accountancy qualifications as full training is given, but we do look for key abilities and attributes.

"High levels of commercial acumen and finance, and business awareness are essential, as we look

for franchisees who are determined to build a sizeable business."

BPP Professional Education, the leading provider of accountancy and taxation tuition, also assists the franchisees.

The five-week training programme covers all aspects of accounts production and taxation for sole traders and partnerships.

Also addressed is software training on taxation and practice management. Franchisees will also receive sales, marketing and recruitment training.

"Our support and training doesn't stop there," said Murphy.

"Franchisees will be given ongoing training, support and guidance on how to operate their business under the TaxAssist Accountants brand name. We operate a 'Nurture Programme', which continues for six months after the initial training course, focusing on business development, HR, staff recruitment and client acquisition.

"Franchisees also have access to advice helplines, including access to our technical support website,

support material and visits from our technical experts.

"Not only do we work closely with franchisees, particularly in the early period days and months, to ensure everything is going well and clients are being obtained, we are there for them whenever they need us in the future."

For further information, contact: Greg Murphy, TaxAssist Accountants, 7 Fairview Strand, Dublin 3; e-mail: recruitment@taxassist.ie; 1890-876887

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Chem-Dry adds tile cleaning service to its business offerings