



## Frequently Asked Questions

Question: How much money can I make as a Readerwear franchisee?

Answer: Income level is dependent upon sales volume, the investment, cost, and how well you manage your store and control variable costs. Because of these variables, there is a range in the amount of profit or loss you might expect. Each location provides a unique situation that makes it extremely difficult to project income levels.



Question: How much does it cost to open a Readerwear franchise?

Answer: The total investment required to open a Readerwear location varies depending on square footage and location.

Investment ranges from \$140,000 to \$180,000. These figures are based on historical data from opening Readerwear company owned stores. The total investment includes the franchise fee, leasehold improvements, furniture, fixtures, computer equipment, software, signage, insurance, initial inventory and working capital.

Due to ever-changing conditions, local construction procedures and regulations, there can be no guarantee that costs will not exceed those shown.

Question: What kind of protected territory do I have with Readerwear?

Answer: The franchise agreement allows you to have a protected territory. The protected territory will be determined on an individual basis based on the potential market in a given radius from the location.

Question: I would like to have more than one store, how can I get this done?

Answer: Unless you have business experience involving a multi-unit operation, it is Readerwear's policy to grant single-unit franchises. If a single-unit franchise has been open for six months and is in good standing with Readerwear Reading Glasses Inc., we will consider granting an area development agreement.

Question: Does Readerwear help me find a location, and what should I look for when considering a site?

Answer: Real estate assistance is provided for all franchisees. We will work with you, as well as with local brokers or developers, to evaluate sites in your market and help identify the proper location for your Readerwear store.



Question: What are the franchise fees involved in owning a Readerwear?

Answer: The franchise fee is \$10,000, which is paid with a \$1000 deposit at the start of the application process and the balance due upon signing the franchise agreement. Royalties are 2% of gross sales, paid to us on a monthly basis. There is also a 2% advertising production fund that is paid monthly as well.

**Question: What kind of training will I receive from Readerwear?**

**Answer:** All franchisees must complete a basic training program at a company owned Readerwear location. The program will cover day-to-day operations, product knowledge, cost controls, inventory management, management accounting systems, and computerized POS training. In addition, Readerwear Reading Glasses Inc. also provides ongoing coaching to assist you on business elements such as operating procedures, inventory, profitability, and marketing issues.



**Question: What is the term of my franchise?**

**Answer:** The franchise agreement terms are 10 years, renewable for an additional 10

years. The renewal fee is 10% of the then current franchise fee.

**Question: What is the next step?**

**Answer:** The first step is to contact us and let us know that you are interested. If your initial information is consistent with our guidelines, we will send you a packet of materials that includes a "Franchise Application Form". Simply complete the form and send it to the Readerwear Reading Glasses Inc. office, with the required \$1000 deposit, which will be refunded (less admin. fees) or applied to your franchise fee. After we review your Franchise Application Form, we will contact you to set up a phone interview or a personal meeting.



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