

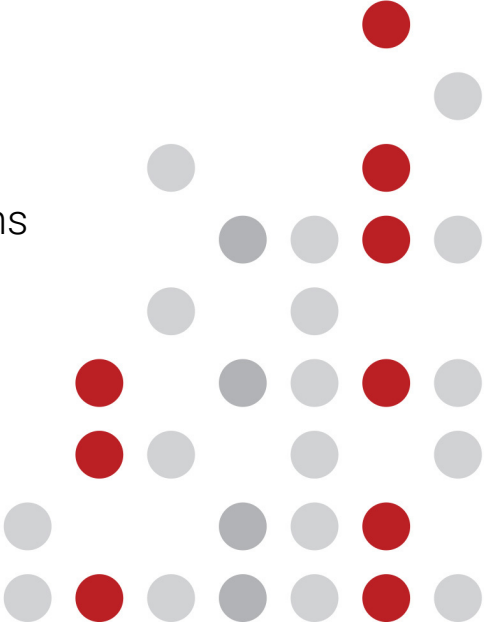
# TSS Photography

Franchisee Satisfaction Report | August 2024



# TABLE OF CONTENTS

- 1 | Introduction
- 2 | Overview
- 3 | Highest/Lowest Areas
- 4 | Trend
- 5 | Demographics
- 6 | Sections
- 7 | Additional Questions



### About FBR

Franchise Business Review (FBR) is the leading market research firm in the franchise sector specializing in satisfaction and business performance. Since 2005, we have worked with over 1,200 leading franchise brands.

### Our mission is simple:

We gather actionable insights from your key stakeholders – your franchisees, your employees, your candidates, and your customers – and we put those insights to work to help you build a stronger, more successful company.

For us, **driving better results** is much more than a tagline. It's about helping the very best franchise companies achieve greater success.

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# Introduction

## Overview of Project

**Franchise Business Review (FBR)** recently completed a franchisee satisfaction benchmark project with **TSS Photography**. Our research was completed in August 2024 with all current franchisees (**51**) being contacted by email and asked to complete a detailed satisfaction survey and **34** franchisees (**67%**) completed the survey.

FBR's standard satisfaction survey asks 33 benchmark questions across eight primary areas: Training & Support, Franchise System, Leadership, Core Values, Franchisee Community, Franchisee Self-Evaluation, Financial Opportunity, and General Satisfaction. The survey also asks franchisees several market information, business lifestyle, and demographic questions.

## Scoring and Analysis

### Franchisee Satisfaction Index (FSI)

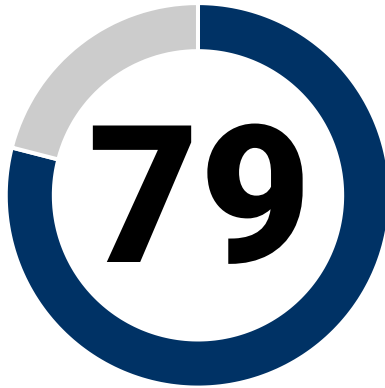
Each question receives a Franchisee Satisfaction Index (FSI)™ score, which is a weighted average of the responses given to each 5-point scale question. Individual answers are given a score of 100, 75, 50, 25, or 0 across the range from most positive to the least positive response choice. FSI scores can range from 0-100 points. Generally speaking, an FSI score above 70 is considered above average, 60-70 is average, and lower than a 60 is below average. That said, FSI scores can vary significantly from question to question.

### FSI Benchmarking

All standard FBR survey questions were benchmarked to a custom **2024 FBR Benchmark** containing data from a select group of **353** brands. This benchmark includes current data from over **34,329** franchisees representing more than **162,061** locations.

# Overview

## Overall FSI Score



**67% participation**

34 out of 51 invited franchisees took part in the survey.



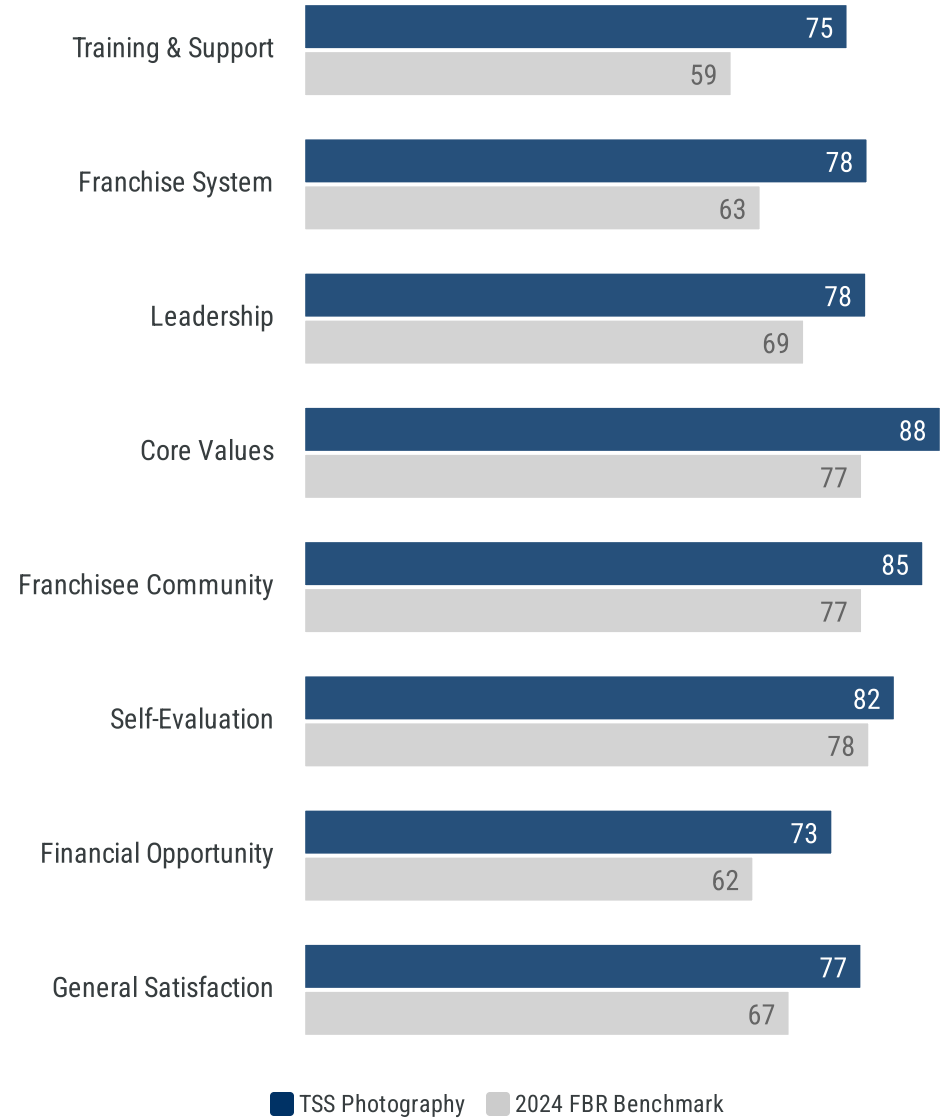
**14% above average**

Your overall score is 14% above the average 69 FSI. Of the 353 brands in the benchmark, FSI scores range from 0 to 98.



**Top percentile**

Your score is in the Top quartile of 2024 FBR Benchmark.



# Highest / Lowest Rated Areas

## Highest Rated Questions

Support Each Other



Respect



Recommend



Support Brand



Honesty & Integrity



## Lowest Rated Questions

Involves Franchisees



My Overall Performance



Financial Picture



Communications

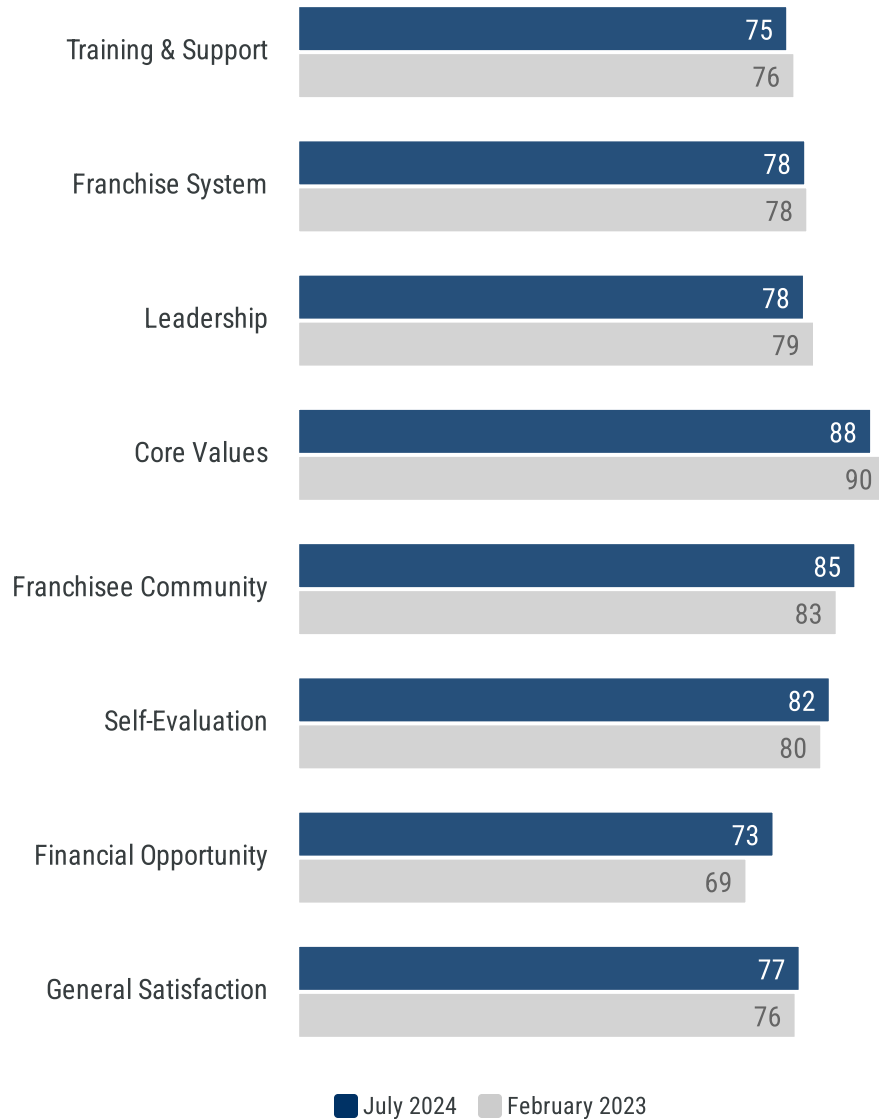


Marketing & Promotions

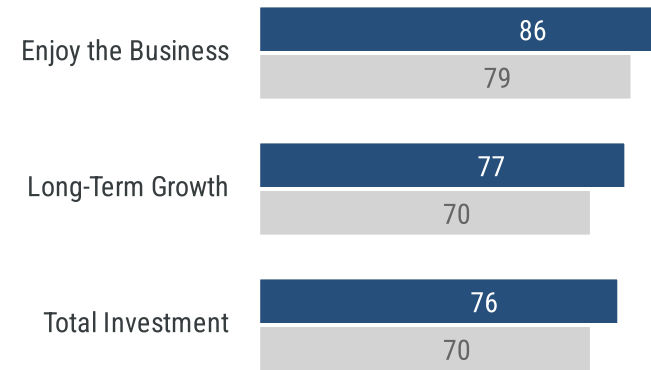


■ TSS Photography ■ 2024 FBR Benchmark

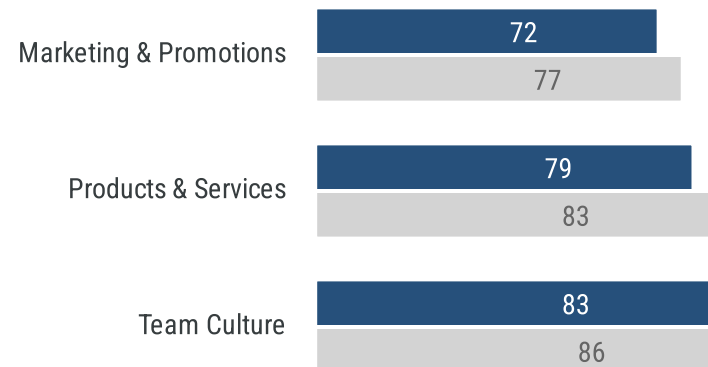
# Trend: July 2024 vs February 2023



## Areas of Most Improvement

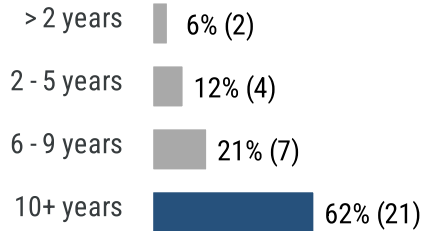


## Areas of Least Improvement

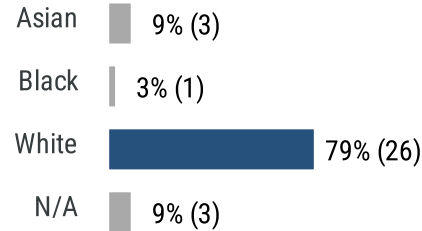


# Franchisee Demographics

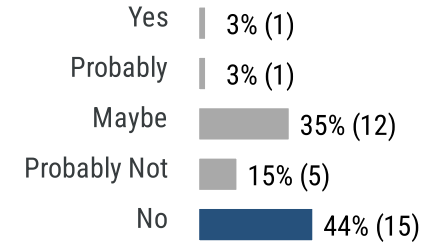
## Tenure



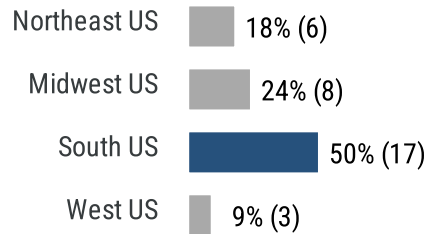
## Race



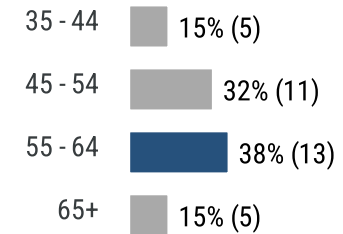
## Future Development Plans



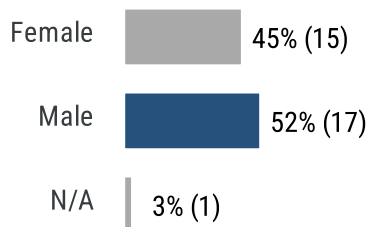
## Location



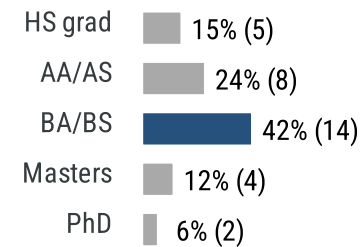
## Age Group



## Gender



## Education



# Training & Support

	SCORE	BHMK	VAR%	LAST	TREND%
Training & Support (n=34) 	77	63	+22	75	+3
Marketing & Promotions (n=34) 	72	56	+29	77	-6
Effective Technology (n=34) 	81	56	+45	84	-4
Communications (n=33) 	70	62	+13	69	+1

**KEY INDEX:**

"n" = number of responses by question.

"SCORE" = your current Franchise Satisfaction Index (FSI) score.

"BHMK" = the current FBR benchmark FSI score (see page 3)

"VAR%" = the +/- percentage variance between your score and the benchmark.

"LAST" = your previous score from February 2023.

"TREND%" = the +/- percentage change from your previous score.



# Franchise System

	SCORE	BHMK	VAR%	LAST	TREND%
Ops & Systems (n=34)	78	61	+28	76	+3
Products & Services (n=34)	79	68	+16	83	-5
Competition (n=34)	76	67	+13	76	0
Innovation (n=34)	78	57	+37	77	+1

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# Leadership

	SCORE	BHMK	VAR%	LAST	TREND%
Clear Vision (n=34) 	85	73	+16	86	-1
Team Culture (n=34) 	83	75	+11	86	-3
Involves Franchisees (n=34) 	59	58	+2	59	0
Effective in Driving (n=34) 	84	70	+20	85	-1

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# Core Values

	SCORE	BHMK	VAR%	LAST	TREND%
Trust (n=34)	88	74	+19	91	-3
Respect (n=34)	89	80	+11	92	-3
Honesty & Integrity (n=34)	88	78	+13	91	-3
Cares About My Success (n=34)	87	75	+16	87	0

**KEY INDEX:**

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# Franchisee Community

	SCORE	BHMK	VAR%	LAST	TREND%
Support Brand (n=34)	88	79	+11	86	+2
Support Management (n=33)	80	70	+14	76	+5
Support Each Other (n=33)	92	82	+12	90	+2
Active Community (n=34)	82	74	+11	77	+6

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# Self-Evaluation

	SCORE	BHMK	VAR%	LAST	TREND%
Enjoy the Business (n=34)	86	81	+6	79	+9
Enjoy the Organization (n=34)	88	82	+7	89	-1
Active Participant (n=33)	78	79	-1	78	0
Valued Member (n=33)	74	72	+3	75	-1

**KEY INDEX:**

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"LAST" = your previous score from February 2023.

"TREND%" = the +/- percentage change from your previous score.

# Financial Opportunity

	SCORE	BHMK	VAR%	LAST	TREND%
Fees (n=33)	73	59	+24	72	+1
Total Investment (n=32)	76	61	+25	70	+9
Financial Picture (n=33)	66	59	+12	63	+5
Long-Term Growth (n=33)	77	69	+12	70	+10

**KEY INDEX:**

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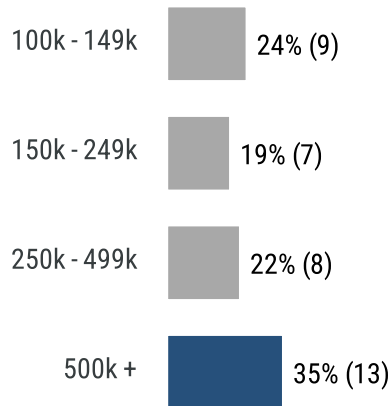
"TREND%" = the +/- percentage change from your previous score.

# General Satisfaction

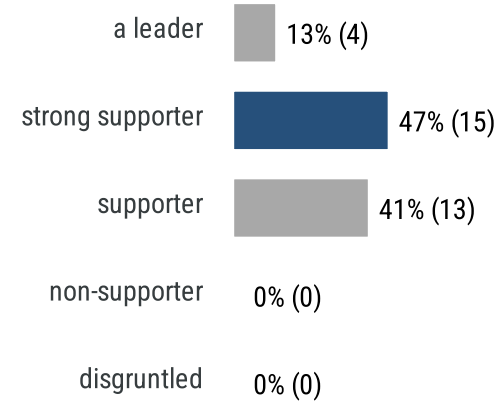
	SCORE	BHMK	VAR%	LAST	TREND%
Overall Opportunity (n=34)	79	65	+22	81	-2
My Overall Performance (n=34)	59	62	-5	57	+4
Overall Satisfaction (n=34)	74	63	+17	74	0
Do It Again (n=34)	85	72	+18	79	+8
Recommend (n=34)	88	75	+17	89	-1

# Additional Questions

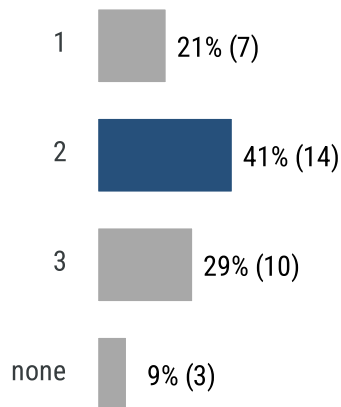
## Describe the market size where you operate:



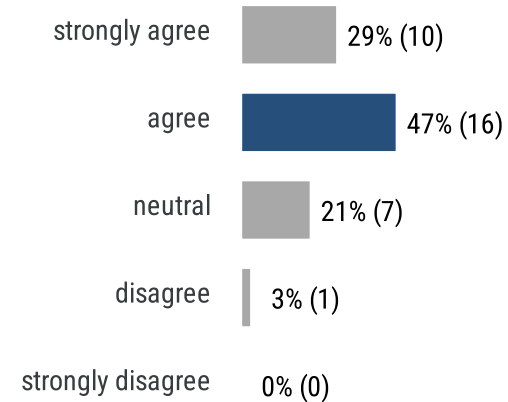
## What would your fellow franchisees say about you?



## Amount of TSS meetings attended in past 18 months:



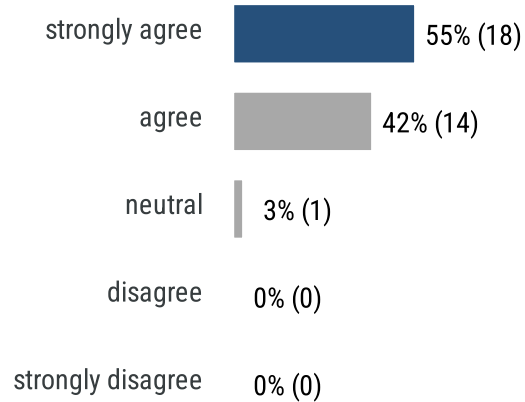
## I became a franchisee to be part of an organization:



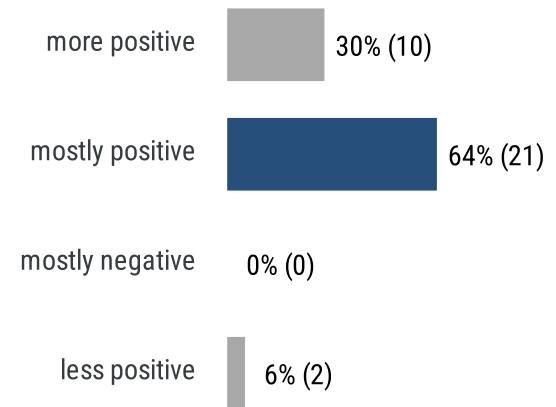


# Additional Questions

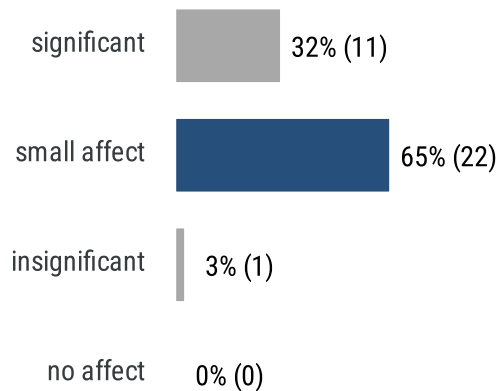
## Being active in my franchise & community matters:



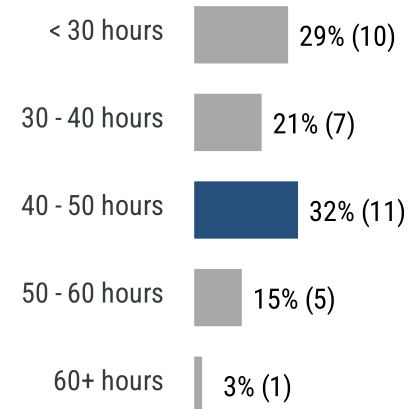
## How has your attitude changed?



## Affect of your business on franchise success?

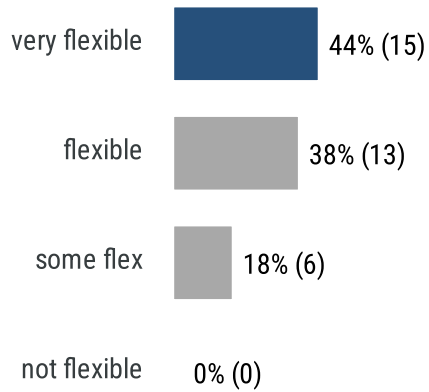


## Average work hours you clock each week:

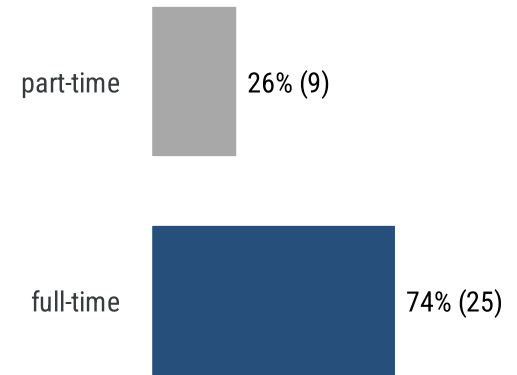


# Additional Questions

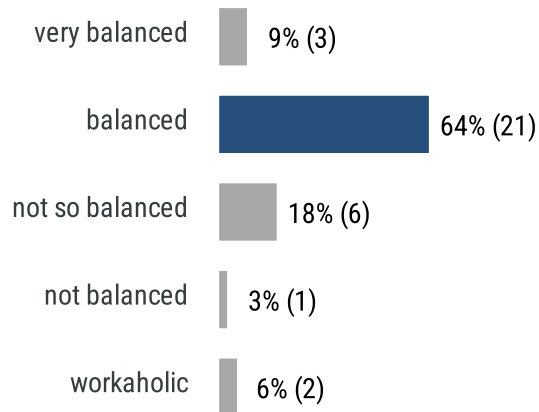
## Work schedule flexibility:



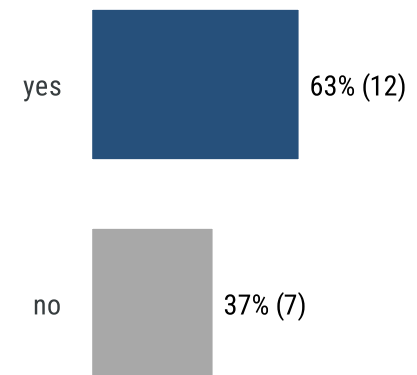
## How do you operate your business?



## Work-life balance:

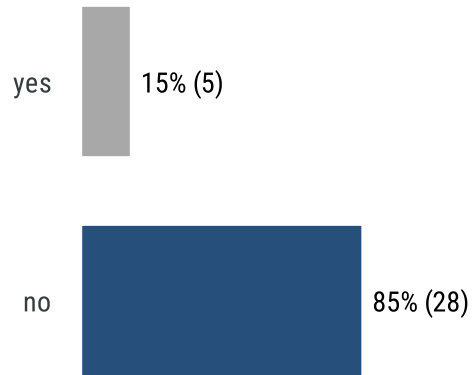


## Would you like to grow to full-time?



# Additional Questions

## Are you a Military Veteran?



## Pre-Tax Income:

