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INTRODUCTION

After the Dot-Com crash of 2001–2002 and the financial crisis of 2008–2009, we saw how a delicate economy can severely impact the IT industry. After getting hit not once, but twice in the last 15 years, the IT industry has become more competitive than ever before. In order to remain competitive, you need to reach as many customers as possible.

One way to make your company more resilient, is to diversify your business. This practical guide provides you with a few ideas that may assist you in diversifying your IT business. From basic ideas to specific ways to make your IT Company shine, this guide is a great starting point.



3 Basic Ways to Diversify Your IT Business

Effectively, diversification of your business focuses on two strategies: expanding the services you offer to your existing clients, and tapping into new markets to attract new clients.

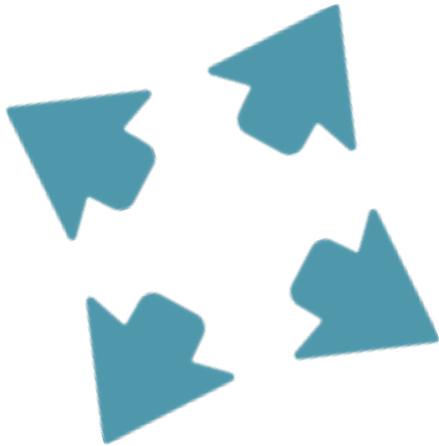
1 EXPAND EXISTING SERVICES

2 TAP INTO NEW MARKETS

3 TEACH VALUABLE SKILLS

1

EXPAND EXISTING SERVICES



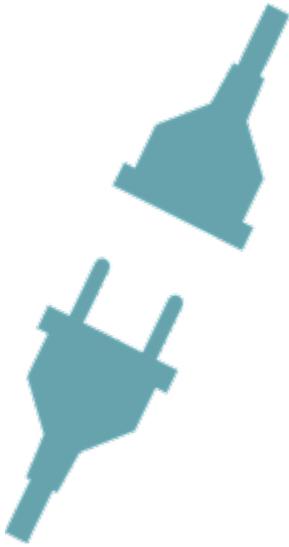
One way to diversify your IT business is by expanding your services to your existing customers. If you're looking to expand your business, your existing customers are your best starting point. According to Marketing Metrics, you have a 60–70% chance of success if you are selling to an existing customer.

While your existing customers are your best market for growth, what specifically can you do to expand your services? Well, if your IT business primarily provides security, expand your services to provide IT development for company websites and vice versa. Another example is if your company knows how to manage a network, then you can expand your services to include installation, maintenance, and training your clients on how best to utilize the network.

If you are having trouble brain storming new ideas, then talk to your customers. Ask them what services they need and want. Your current customers can be your greatest source of inspiration.

2

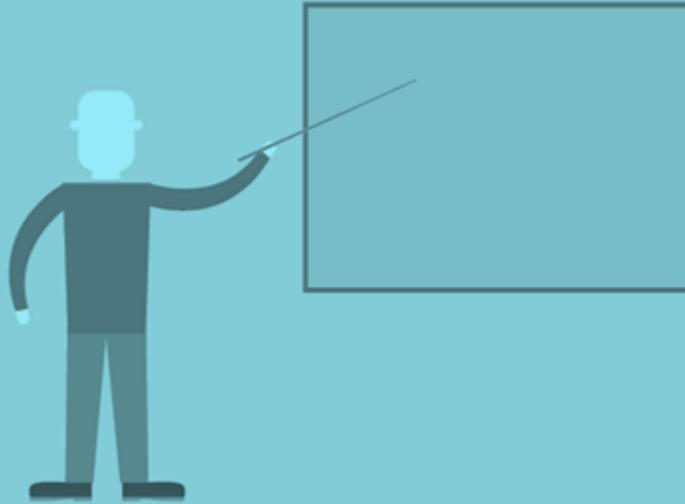
TAP INTO NEW MARKETS



The second way to diversify your IT business is by tapping into new markets. Who could your company serve and why don't you currently have their business?

For instance, if you're an IT consultant, your primary customers are probably large businesses that are trying to remain competitive with the latest technologies. However, have you ever thought about marketing your IT consulting firm to colleges and universities?

Schools need to remain just as competitive as businesses if their students are going to succeed in the work force once they graduate. Since campus technological services are notorious for being unreliable, appeal to colleges by explaining how you want to increase the efficiency and security of their services.



3

TEACH VALUABLE SKILLS

Expanding services to current customers and tapping into new markets doesn't have to be mutually exclusive. **Teaching others the valuable skills that you already have is a great way to tap into both of these strategies.** Your current customers would love to be able to perform even a small portion of the tasks you accomplish. Other businesses know the value of having an employee trained in technology. By teaching IT skills, you can attract an entirely new market.

Realistically, you and your employees may not have the time to start your own IT Training Company from scratch. An easy way to address this problem is to add an IT education franchise to the portfolio of your business. By adding an IT education franchise, you already have built-in course curriculum, technological systems, and a proven business model for the education industry. An education franchise is an efficient way for you to diversify your business model to appeal to an entirely new market.



Why Is an Education Franchise an Option to Seriously Consider?

As we learned above, incorporating teaching opportunities into your business combines the best of both worlds when diversifying your company. First, they can expand your services for your existing clients. Second, they can open up an entirely new market.

- 1 ANOTHER SOURCE OF REVENUE
- 2 BUILDS CREDIBILITY
- 3 CREATE HIGH PAYING OPPORTUNITIES



ANOTHER SOURCE OF REVENUE

The most obvious reason an education franchise is a serious option is that it creates another source of revenue for your company.

Creating a new source of revenue is usually a high-cost investment because you need to either train your current employees in a new skill set, or hire additional employees. However, an IT education franchise allows you to leverage the skills you already have, reducing your initial training costs and increasing your profit margins more quickly.

In addition to reducing training costs, an IT education franchise also reduces the amount of time you spend developing a new source of revenue. The IT education franchisor already has a proven business model for the education industry so you don't have to spend years figuring out how to maximize this revenue source's potential. In addition, all of the education programs are already in place; all you have to do is tap into the program and watch your business grow!

By investing in an IT education franchise, you're investing your time and money in an efficient and cost effective way.



BUILDS CREDIBILITY

The second reason why education franchises are great for IT businesses is because it helps to support your business's credibility.

First, you're proving to your clients that you're invested in their success. You want their company to succeed so much so that you're willing to teach them the skills to make their technological processes more efficient.

In addition, you are establishing yourself as an expert in your industry because you're confident enough in your own skills to teach them to others. While you know you're an expert, let your clients know it too by offering courses in the latest technologies.

CREATE HIGH PAYING OPPORTUNITIES



As well, beyond your current IT Service customers, think about companies not currently working with your organization. It may be easier and less time consuming to secure a small contract for training their employees than winning an extensive IT Support/Service contract. Once you are providing training services, you can then look to cross-sell your core services. The relationship in this situation for your service business was created by your training business. The pendulum swings in both directions.

Another reason why an education franchise is a serious option is because it creates more opportunities for higher-priced projects. Here, your existing IT Service business customers pave a clear path of opportunities for your training business, which can then further feed your service business. If your clients can perform rudimentary IT tasks, they'll be able to see more opportunities for improvement within their own company's infrastructure.

This forms an upward spiral, as many corporate IT plans and projects often go beyond basic IT skills so who will they turn to for help? Their training provider—your business taught them solid IT skills and gave them the initial capability to even consider advanced IT projects. They know and trust you. So, they'll rely on your IT Service business to help their advanced IT projects become a reality and they'll be willing to pay for it.



How to Find a Great IT Education Franchise?

If investing in an IT education franchise is going to generate revenue, build credibility, and create high paying opportunities, you want to find an IT education franchise that can live up to these high standards.

So, how can you tell which franchises are going to add a viable new dimension to your IT business and which ones are less likely to perform?

1 QUALITY PRODUCT

2 CUSTOMER SERVICE

3 CREDENTIALS

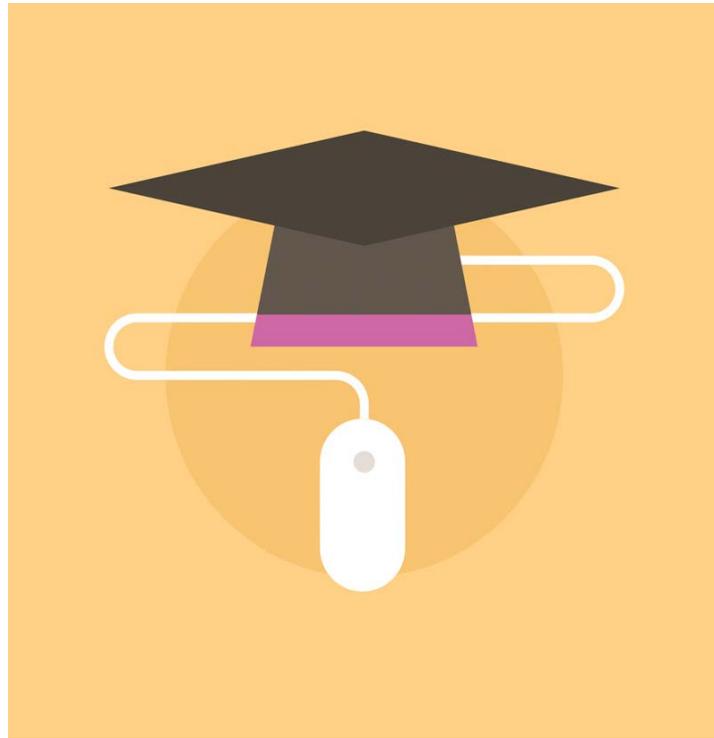
QUALITY PRODUCT

An IT education franchise should be a leader in learning innovation and technology. Their education services should be top of line and their technology should be phenomenal; they are an IT franchise after all!

Avoid education franchises that only provide training in physical classrooms. You'd be surprised how many education franchises only supplement their traditional classroom settings with a small amount of online options.

Instead, choose an IT education franchise that lives what it teaches. For example, traditional learning is rather restrictive, in that the training center determines the days and timings of the course, and the student must travel to the learning center. Why can't students choose their own dates and timings?

With the continued evolution of the IT industry and the cloud, students should theoretically be able to learn from any location on the planet (with an internet connection of course). As such, having courses delivered in the virtual environment is imperative in today's education market.



And if students are able to determine their learning schedule in a physical classroom, why can't they choose when they want to learn in the virtual environment as well. Simply put, find an IT Education franchise that genuinely uses technology to teach technology and has a proven track record of disrupting the industry. That is the sign of a true industry leader.

By utilizing technology, an IT Training Company will be able to provide multiple traditional, flexible, and virtual learning options to their students, making their service more convenient and more valuable to their customers.

CUSTOMER SERVICE

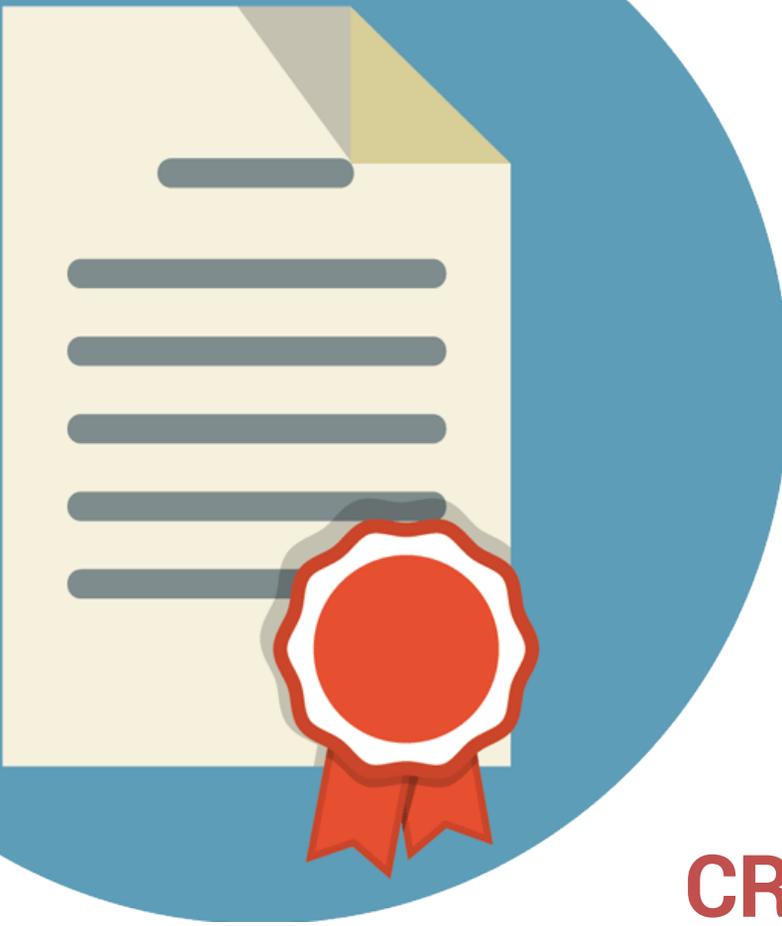


Providing value to the customer is one of the most important aspects of any business, and it should be a high priority for your IT education franchise. Customers, a.k.a. students, are essential to any education franchise and franchises that disregard the concerns of their students won't stay in business for long.

Choose an IT education franchise whose highest priority is their students. IT education franchises that highly prioritize their students provide the highest quality of education while making learning as convenient as possible.

In addition, you can go directly to the source—ask real customers about their experiences with the franchise! Online customer reviews are great, but make sure to check out websites other than the franchisor's. You want an unbiased opinion, so search for third party review sites. Also, try to find and talk to real customers so you can get a really good feel for how the franchise treats its customers.

Students aren't an IT education franchise's only customers; you are too! As a potential franchisee, ask other franchisees about how their education franchise treats them. Does the franchisor really support them? Has the franchisor ever gone the extra mile to help a franchisee out? These are things you need to know before you invest in a franchise.



CREDENTIALS



Credentials are another factor you need to consider before investing in an IT education franchise. Choose an IT education franchise that has a long track record of success. If they've been in business for over ten, twenty years, or more, they're doing something right.

In addition, it's especially important for an IT education franchise to have the right certifications. Are they authorized to teach courses in Microsoft, Cisco, IBM, VMware, and many other vendors? Without these certifications, an IT education franchise can't live up to the high standards that you want for your business.



Now you know one option to diversify your IT business. You know 3 basic ways to expand your business, why IT education franchises are a serious option, and how to pick a reputable IT education franchise to partner with. With all of this knowledge, you're ready to own your own education franchise. We hope this information is helpful, and that perhaps we can be a franchise you consider in the near future.

Sources:

<http://www.helpscout.net/75-customer-service-facts-quotes-statistics/>



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