PERSONALITY TRAITS OF THE PARTNERS AND PERFORMANCE IN THE FRANCHISE AGREEMENT

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Abstract:

Franchising is a form of entrepreneurship in which the franchisor identifies and exploits market opportunities and takes risks by starting businesses within the franchise. The franchise is governed by a contractual relationship between the franchisor (entrepreneur) and franchisee. Franchisees are responsible for spreading the franchisor's business idea throughout the market. This chapter describes the franchisor's and franchisee's personality traits, which act as determinants of the success of the business idea. Knowledge of the franchisor's personality traits helps potential franchisees select franchise brands with which to establish formal contractual relationships. Similarly, knowledge of franchisees' personality traits helps franchisors select suitable candidates, preventing the agency relationship between franchisor and franchisee from being violated and safeguarding against opportunistic behaviour. The chapter offers a review of research discussing the applications of psychology to franchising as a form of entrepreneurship and thus identifies the main psychological traits required of franchisors and franchisees to ensure franchise success.

1. Introduction

The literature that draws a distinction between franchisor entrepreneurs and independent entrepreneurs based on personality traits and socioeconomic variables fails to provide conclusive evidence that one type of entrepreneur is any less entrepreneurial than the other. The scarce literature on this topic shows that franchisees are attracted by a franchise-based form of business ownership that lets them become part of a larger, established system with a tested business idea and a recognised brand. While franchisees retain ownership and a certain degree of independence, they receive training, technical and commercial support, and financial assistance. These motivations have only been considered for franchisees with just one outlet. Specifically, the franchising research has drawn upon entrepreneurship (Anderson et al. 1992) and psychology (Felstead 1991, Mescon and Montanari 1981) to explain the reasons for entering into the franchise business from the perspective of franchisees with just one outlet. However, according to the literature in entrepreneurship a variety of entrepreneurial profiles of franchisees can coexist within a same chain (Grünhagen and Mittelstaedt, 2005)

This chapter reviews the psychological traits that influence the selection of partners with whom to enter into and maintain a franchise relationship to ensure that this relationship has a high probability of success. Accordingly, the chapter has the following structure. Following the introduction, Section 2 describes the background regarding the partner selection criteria applied by the franchisor during the franchisee selection process, as well as the criteria applied by the

franchisee when selecting a franchisor. Section 3 analyses the franchisor's trade equity and the franchisee's trust in the franchisor in building a successful relationship, providing separate descriptions of the franchisor and franchisee psychological traits that affect the performance of the franchise relationship. Finally, Section 4 presents the conclusions of this chapter.

2.   Partner selection in franchising

The need to conduct research when selecting partners to enter into a relationship is well documented. Altinay and Miles (2016) point out that using a well-defined selection process and strict selection criteria helps control the behaviour of franchisees before entering into the relationship and aids their integration within the broader existing franchise network. Doherty (2009) also acknowledges the importance of a selection process and selection criteria in international franchising. In his study, Doherty (2009) observed that the franchisor adopted a different perspective depending on who initiated the selection process. If the franchisor initiated the process, then a strategic perspective was adopted during the process. If the franchisee initiated the process, then an opportunistic perspective was adopted during the process. When the franchisee initiates the process by becoming interested in a brand, the franchisor applies an individual cognitive process (Brookes and Altinay 2011) and does not employ partner-related criteria, instead mainly employing financial criteria. When the franchisor initiates the process, he or she applies a formal organisation structure to the process (Brookes and Altinay 2011) and mixes task-related criteria – financial stability, business know-how, local market knowledge, and knowledge of the brand and the strategic direction of the business – and partner-related criteria – chemistry between the franchisor and franchisee, for example.

In his study, Altinay (2006) found that selection criteria varied depending on the stage of the selection process of international franchisees. In the early stages of the process, the franchisor used criteria related to future franchisees' personal traits, which are essential for performing the tasks necessary for the franchise to succeed. These traits are determined by the strategic context of the franchise business, the markets of different countries, and the nature of the business itself. Credibility and reputation, however, are the relevant criteria for franchisor and franchisee (Brookes and Altinay 2011).

When franchise relationship negotiations are initiated, the dominant criteria are partner related. Personal chemistry is the main criteria used to evaluate the compatibility between franchisor and franchisee and ensure a negotiation process that culminates in successfully established relationships. The cultural distance between franchisor and franchisee in international franchises may complicate partner selection (Brookes 2014). Understanding the role of culture in the selection process is important for ensuring the sustainability of the franchise relationship. Accordingly, recognising the value and mutual risk, the compatibility of the vision of the business between both parties, and the objectives and culture of the organisation are the dominant criteria during this stage of the process and are apparently essential for both franchisor and franchisee.

Finally, the ability to retain control and identity are two non-negotiable criteria (Brookes and Altinay 2011). These criteria relate to the internal objectives of the franchisor, who seeks the self-preservation of his or her business. These criteria are based on the franchisor's experience more than the experience of future franchisees. These criteria are important for both franchisor and franchisee, yet each one adopts a different approach. The franchisor focuses on the control and identity of the brand, whereas the franchisee focuses on the control of his or her portfolio and corporate identity.

Table 1 summarises the different task-related and partner-related criteria used by franchisors in the franchisee selection process. In Table 1, the stage of the selection process is not considered. Psychological aspects such as personality, attitude, psychological profile, and chemistry are all cited as criteria for franchisee selection.

Table 1. Literature review of the criteria applied during the franchisee selection process

CRITERIA	AUTHORS	CONTEXT
Financial capability, experience, management skills, demographic characteristics, attitudes towards business	Jambulingam and Nevin (1999)	National franchise agreement
Personal characteristics, financial strength, attitudes and personality, psychological profiling, formal education, general business and industry-specific experience	Clarkin and Swavely (2006)	
Operating ability, financial capability, experience and personality	Hsu and Chen (2008)	
Partner need recognition, 'right chemistry'	Doherty and Alexander (2004)	International franchise agreement
Financial strength, ability to secure prime retail space, knowledge of the local market	Choo et al. (2007)	

Both the franchisee's selection of the franchisor and the franchisor's selection of the franchisee are necessary for the two parties to enter into a relationship. Furthermore, both selection processes have implications in terms of the struggle for power and control between franchisor and franchisee. This struggle, which becomes apparent once the franchise relationship has been entered into, starts during the partner selection phase. Both franchisor and franchisee employ their selection criteria as social and administrative control mechanisms to achieve other objectives (expectations) throughout the relationship. The key observation here is that

franchisees exploit their criteria to demonstrate their power of negotiation and subsequently negotiate more autonomously during the franchise relationship stage.

3. Franchise relationship

The effective management of a franchise relationship is acknowledged as a key ingredient for building an enduring, successful relationship (Weavin and Frazer 2007). Relationship management refers to relational or social control through the development of shared organisational rules and practices and better coordination of activities between the parties. A well-managed relationship can also help break down barriers between franchisor and franchisee and increase interactions between the two to achieve both parties' objectives.

Relational marketing stresses the importance of building a mutually beneficial relationship between the firm and its stakeholders (Palmatier et al. 2006). The franchise relationship differs from a traditional business (B2B) relationship because of the franchise relationship's social and subjective nature according to which relationship quality depends on a mixture of rational and emotional factors (Dant et al. 2013). Two specific factors stand out in franchise relationships: the franchisor's trade equity and the franchisee's trust in the franchisor (Badrinarayanan et al. 2016). The franchisor's trade equity refers to the franchisor's reputation among franchisees in terms of honesty, trustworthiness, and concern for franchisees (Davis and Mentzer 2008). Franchisees assess the motives and behaviours of franchisors based on direct interaction with the franchisors themselves and sources of commercial and trade data. The franchisor's good reputation, earned through trustworthiness and performance, serves as a pledge of supportive behaviour in the future and is therefore likely to be attractive for franchisees seeking to establish committed relationships (Davis and Mentzer 2008).

Franchisors accumulate trade equity over time. This trade equity is strengthened as the franchisor invests in bettering his or her franchisees and mutually improving each other's performance. When franchisors provide valuable knowledge resources and go beyond formal, legally binding agreements (i.e., high trade equity), (1) franchisees are more likely to invest in transaction-specific assets to maintain a steady relationship with the franchisor, and franchisors are more likely to (2) attract new franchisees and (3) strengthen relationships with existing franchisees (Nyadzayo et al. 2011). Franchisors develop their trade equity through actions such as offering strong support, exchanging information, and making efforts to intensify the relations with franchisees. These actions improve the franchisee's attachment to the brand, positive evaluations and attitudes, and commitment to other franchisees (Nyadzayo et al. 2011). In addition, these actions alleviate franchisees' concerns that the franchisor may exploit franchisees' vulnerability (Badrinarayanan et al. 2016).

In a system such as franchising where interdependence is mutual yet control is asymmetric, the success of the relationship depends greatly on shows of trust between franchisor and franchisee. When franchisees trust franchisors, franchisees become more confident in the franchisors' competence and integrity, which in turn leads to cooperative, supportive behaviours (Altinay et al. 2014, Davies et al. 2011). When the level of trust is high, franchisees value their

relationship with the franchisor and develop positive attitudinal and emotional behaviours towards the franchisor (Delgado-Ballester and Munuera-Alemán 2005). Trust in the franchisor fosters a sense of solidarity with the brand and a sense of community created around the brand. Franchisees' trust in the franchisor therefore influences (1) the development of psychological bonds with the franchisor's brand, (2) interactions among franchisees, (3) the integration of other franchisees within the community who share the same enthusiasm for the brand (Badrinarayanan et al. 2016), (4) the participation of franchisees in communal, social, brand promotional, and other such voluntary activities that strengthen brand value (Becerra and Badrinarayanan 2013), and (5) opposition to competing brands (Muniz and O'Guinn 2001). All of these effects of trust build franchisees' commitment to the brand so that franchisees are highly motivated to interact and connect with the brand. Examples of this motivational state are franchisee behaviours that transcend simple transactions (e.g. using the product the franchisor is selling). Such behaviours are the result of cognitive, emotional, and behavioural investment through interactions with the brand. Franchisees' commitment is one of the keys to a successful franchise relationship because it creates a sense of responsibility for the success of the brand. Committed franchisees also support the mission of the franchisor and participate in franchisors' programmes and activities (Hackel 2010). Hence, the franchisor should increase his or her involvement in cultivating and supporting the brand community among franchisees, developing deeper affective links, and strengthening relationships with franchisees (Samu et al. 2012).

3.1. Franchisor psychology

To attract franchisees and compete more effectively with other entrepreneurship opportunities, franchisors must develop strong brands that are perceived as unique and attractive by their target audience, namely future franchisees and consumers (Zachary et al. 2011). Although the responsibility of managing a brand depends on both the franchisor and the franchisees of that brand (Pitt et al. 2003), the success and the implementation of marketing activities depend considerably on the brand's scope to develop brand resonance among franchisees (Zachary et al. 2011).

Franchisors attempt to develop a strong brand link among franchisees to motivate them to engage in appropriate behaviours (Nyadzayo et al. 2011) and build intense, active relationships with franchisees. To do so, the franchisor takes actions aimed at raising the brand's profile (brand salience), achieving good performance (brand performance), meeting the psychological and social needs of franchisees and consumers (brand imagery), spreading positive opinions and evaluations of the brand (brand judgments), and creating favourable emotional responses and reactions to the brand (brand feelings). These actions create a deep, intense psychological attachment to the brand among franchisees, together with the attendant loyal behaviours. The franchisee's psychological attachment to the brand means that when the franchisee sells the brand's products, he or she is actually selling the values and image represented by the brand (e.g. a lifestyle) rather than just the physical product itself (Badrinarayanan et al. 2016).

The franchisor fosters a psychological bond between the franchisees and the brand, strengthening the value of the relationship with the brand or the previously discussed trade equity. Together with the franchisees' trust in the franchisor of the brand, this strong trade equity manifests itself in behavioural loyal and attitudinal attachment by franchisees as well as the previously discussed sense of community and active engagement (Keller 2013). Behavioural loyalty or the continued intention to remain a member of the franchise system is an important indicator of strong franchisor-franchisee relationships (Chiou et al. 2004). Given that franchisors invest considerable resources in selecting and training franchisees, developing brand loyalty reduces the likelihood that franchisees terminate the relationship in the near future (Meek et al. 2011). Loyalty is complemented by attitudinal attachment, understood as an emotion-laden bond with a brand that prompts the preservation of the franchisee's proximity to and relationship with the brand.

3.2.   Franchisee psychology

Because an individual's personality affects the cognitions, motivations, and, consequently, the behaviours of that individual, it is likely that the franchisee's personality also affects the performance of the franchise relationship – for example, in terms of the franchisee's compliance or violation of the franchise agreement – and may explain why perceptions of quality vary across different franchises (Dant et al. 2013). Personality measures have been used by franchisors as a key input control strategy during franchisee recruitment (Castrogiovanni et al. 2006). Specifically, there is a consensus that five personality traits – extraversion, agreeableness, conscientiousness, emotional stability, and imagination – are significant predictors of performance in jobs that require interpersonal interactions, as is the case of the franchise (Weaven et al. 2009). The quality of a franchise relationship is defined according to three factors: trust and commitment, both discussed earlier, and satisfaction. Satisfaction refers to the positive affective response by an individual to the accumulative assessments of the interaction experiences with that individual's partner, and it is critical to preserving the relationship (Grace and Weaven 2011).

Franchisees with an energetic, dominating personality that leads to impulsive decisions and risky behaviours – extraversion as a personality trait – are unlikely to be happy if the franchisor has a dominant position of power in the network. This personality trait may be associated with hostility, anger, and dissatisfaction (Buss 1991). These possible manifestations of extraversion behaviours may negatively affect the delivery of the service to the end consumer and the resolution of possible conflicts with the franchisor, other franchisees, or area representatives, for example. As a result, commercial relationships may be weakened and the quality of the franchise relationship may be undermined (Dant et al. 2013). This may affect the mutual understanding of the values and goals of partners and restrict cooperative problem solving, thereby further stifling value creation within the franchise network (Wu and Cavusgi 2006).

Franchisees with an agreeable personality are generally confident, flexible, altruistic, tolerant, cooperative, good-natured, and friendly – agreeableness as a personality trait. Such

franchisees encourage cooperative working relationships and express a preference for developing positive, loyal interpersonal relationships. They are also highly likely to seek support from their network. This personality trait inhibits individuals' willingness to drive hard bargains or manipulate others for personal gain (Zhao and Seibert 2006) and reduces the likelihood that individuals become competitive or participate in conflicts (Mount et al. 1998). Accordingly, when franchise agreements grant greater power and control to the franchisor, franchisees who are prepared to follow the franchisor's directives and collaborate with the franchisor will be more likely to establish stronger franchise relationships. So, franchisees with a high degree of agreeableness and a low degree of extraversion will be able to build better relationships with their franchisors (Dant et al. 2013).

Franchisees with the conscientious personality trait are characterised by inspiring trust, persevering in pursuit of specific, well-defined goals, behaving obediently and morally, and displaying goal-oriented behaviours. They are hard-working, well-organised, action-oriented individuals who tend to take responsibility for their actions (O'Brien and DeLongis 1996). This personality trait is well suited to professional situations that require a high degree of autonomy. Franchisees with this personality trait generate respect and trust in the relationship and facilitate cooperation and power-sharing. Franchisors are more likely to develop an emotional attachment with trustworthy franchisees who achieve their goals (Dant et al. 2013).

Emotional stability is another franchisee personality trait that is sought after by franchisors. Emotionally stable franchisees are calm and relaxed and respond well to stressful situations because they know how to adapt to such situations – they consider these situations a challenge rather than a threat. They also know how to resolve conflicts and deal with negative feedback. Franchisees with this personality trait are more effective as leaders (Judge et al. 2002) and are more likely to develop stronger franchise relationships because they adopt rational approaches to communication with partners and minimise dysfunctional conflict that might arise from emotional assessments of the franchise situation. Because emotionally stable franchisees are more committed, franchisors are more likely to develop a closer bond with them (Dant et al. 2013).

Finally, imagination is a sought-after personality trait of company employees because it characterises individuals with a drive to recognise and act upon new opportunities (Ciavarella et al. 2004). Imagination has this effect because people with this trait are curious, open minded, and emotionally aware. Although franchisees are granted some independence in the running of their outlets (e.g. promotional initiatives within the local market), franchisees are normally required to strictly obey the formal guidelines set forth in the franchise agreement. Therefore, the need to be creative, search for new ideas, and solve problems is less important for franchisees than for entrepreneurs because any divergent form of thinking may cause a misalignment of incentives between franchisor and franchisee, thereby weakening the franchise relationship. Most franchise chains encourage franchisees to follow established policies and

practices and implement the innovations and strategies developed by the franchisor (Dant et al. 2013).

4. In conclusion

The discipline of psychology is present when an individual starts a business through franchising. The franchise relationship differs from a traditional business (B2B) relationship because of its social, subjective nature according to which the quality of the relationship depends on a mixture of rational and emotional factors. In the franchisor-franchisee relationship, the process and criteria for selecting new partners depends on which party initiates the selection process. According to the literature review presented earlier in this chapter, the franchisor applies psychology-related criteria to a greater degree when he or she takes the initiative in the selection process than when the potential franchisee takes the initiative in the selection process. Franchisees who wish to start a business seek quality in the franchisor-franchisee relationship more than they seek the franchisor's knowledge regarding the business idea. To discern the quality of the relationship across different brands, the franchisee must be aware of the brand resonance, which consists of two relational factors: the franchisor's trade equity and the trust generated by the franchisor. When the franchisor initiates the selection process, in contrast, he or she seeks future franchisees with personality traits consistent with the following profile: low extroversion and imagination and high agreeableness, conscientiousness, and emotional stability. An example of successful case in Spain is the bar and restaurant chain Cervecería La Sureña. In this case, the franchisor demonstrates expertise by operating with full transparency and offering potential franchisees all available information. Thus, if these potential franchisees decide to invest in the Cervecería Sureña franchise, they will have a clear idea of the environment and the conditions in which they will be working.

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