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Small business ideas under 500k

April 30, 2011 1:59 am abcba [OP] Newbie October 14, 2010 10 posts 1 upvote Montreal April 30, 2011 1:59 Am Hello everyone. I've read a lot of threads here, and have seen some good points from previous posts of all kinds. Hopefully I'll get some useful new ideas from you guys to open my mind. I bought a retail business right from university and have been running it for about 5 years now, in the last couple of yrs, through hard work (100+ hours a week at the beginning, more than 70 hours on average, working 7 days a week), the rental building I bought almost doubled in value, started trading stocks from March 2008, I managed to save up to about 500K. Now married with a child, I would like to try something new with a reduced workload. I recently passed all the exams and got the general contractor's permission. However, I personally would like to wait until next year when I have more free time to be able to focus on it because it would be very time consuming for at least 4 months for a new project (for an ex. That would be my innovative business. So to the 500K I have, I plan to buy an already running business with stable income. I don't just buy something and leave the whole job to the manager, I focus on a lot of information (either it's a good or bad thing for the entrepreneur) and I work hard. I still don't mind working even 60 hours a week, but would like to be able to take a day or two off a week, but the business is running smoothly (that's the lack of my current retail store, I need it, or I believe I should be there most of the time). Of course, I've done some research myself, and so far I've studied day care, a fast food restaurant, a juice shop and a bar. I wasn't very happy with daycare and restaurant daycare mainly because of management and grave duties, the restaurant looked too much work, although I'm still not against fast food ones where I won't get screwed just because the chef decides to take off. I am currently in contact with both the juice shop and the bar, both of which claim to have about 33% ROI. The bar seller claims to only work 3 days a day when the juice shop boss works 5 regular days a week. I know what I have dealt with is very random. I'm pretty much open to something with a relative low risk. I could either go with a company that takes more hours and gives more returns, or on the contrary. My tolerance limit is not lower than 20% ROI because I will work in this business regardless of the heavy or light workload. I've also heard others talk about motels, small hotels, cafes. If any of you are working in one of these industries, please do not hesitate to write some thoughts. No real estate, no VC investment, and no day trading please. Any discussion and thoughts are welcome and greatly appreciated. Add: I figured to simplify it, this post is basically a new guy with 5-yr running a small business and 500K money wants to invest but can't take too much risk cos cos got a family to feed. April 30, 2011 9:00 am Andex Deal Addict March 8, 2009 1420 posts 109 upvotes April 30, 2011 9:00 am Are you ready to prove that you have \$500,000 to invest? Your clue doesn't make sense to me. If in 5 years you managed to save \$500,000 while starting a family and business, why not just keep doing what your doing and pay the retail manager \$17-\$20/hr X 40 hours/week to run your retail for you? Why not open a second location? April 30, 2011 11:55 am malaj_kafka2 member July 27, 2010 226 posts 19 upvotes Detroit April 30th, 2011 11:55 am What about starbucks, kfc taco bell franchise? Not often do you see one of them who doesn't make money. April 30, 2011 2:23 pm JonnyCash Member August 17, 2008 397 posts 15 upvotes Vancouver April 30th, 2011 2:23 What kind of skill set do you have? If you didn't look for a ton of risk, why not invest in 2-3 startups? You could partner with someone who already has a solid business plan and a business site. It really depends on what you bring to the table though. Are you an entrepreneur, or thinking how to start a business? We should definitely be connected! - @KelsoKennedy April 30, 2011 8:13 am abcba [OP] Newbie October 14, 2010 10th Floor Montreal April 30, 2011 8:13 Am I'm looking into a franchise, not Starbucks directly, but similarly, I'm not ruling out this path at all. I've never thought about contributing to some star-ups, sounds like a good idea. JohnnyCash, you know where I can get more information about this, should I talk to a local organization? And to answer the first poster, I would probably recommend someone else to back up the second place if the first makes good money, hire someone else to manage and sit. But the truth for most small retail businesses is it won't work. As an example, choose a good restaurant. Of course, I'm not saying that it's not a working period, but in my case, in the second place I can certainly not just hire a manager and solve all the problems, and in fact it will be hard to even break even my revenue comparing focus on one transaction itself. I can just continue to do what I am doing now, but the thing now is with more capital to invest, I want to work a little less, get home for dinner, and have one day off every week. I have the ability to make less money and save it, but I'd just sell it when my new business starts running smoothly. Keeping two active business is a bit too much, extra money that is not worth the extra hours and work. May 1, 2011 4:18 pm baz5 Deal Fanatic July 7, 2004 5914 posts 1553 upvotes May 1, 2011 4:18 pm Congrats on hard working and making your business a success. May 1, 2011 7:11 pm at LuvShopDeals Newbie October 31, 2010 16 posts 30 upvotes Ontario 1 May 2011 7:11 pm you should go to drangon den and have drangon May 1st, 2011 9:44 pm FerrisB Banned February 4, 2002 4070 posts 101 upvotes Barrie, Ontario May 1, 2011 9:44 pm wrote: † Do are you ready to prove that you have \$500,000 to invest? Your thread thread make sense to me. If in 5 years you managed to save \$500,000 while starting a family and business, why not just keep doing what your doing and pay the retail manager \$17-\$20/hr X 40 hours/week to run your retail for you? Why not open a second location? Yes, it smells like BS. I've run a successful business for 5 years and banked half a million, now I've lost out on what to do with money. May 1, 2011 11:37 pm buy. A gift Deal Addict Feb 28, 2006 1043 posts 9 upvotes May 1, 2011 11:37 pm No KFC No Taco Bell No Pizza Hut They are all sunset franchises!!! OP, if you really have 500k to invest in, why don't you buy an existing Canada Post franchise, and work from there!!! Kitchen: 100% + Howard Forum Reviews: 100% + May 2, 2011 12:53 am TheRed banned May 3, 2009 6148 posts 777 upvotes May 2, 2011 12:53 FerrisB wrote: † Yes, it smells like BS. I've run a successful business for 5 years and banked half a million, now I'm lost on what to do with money. What vice turns. -! OP, making money of \$500k in just 5 years means that you give yourself some pretty good business there with some serious profits (over \$100k/yr profit per year, considering ofcourse you have used some of that profit to get your family something nice like a house, car, etc.) with only 1 store. Considering you have a proven business machine here, why not a franchise, and that way you can earn some \$\$\$upfront + \$anuity possibly by increasing the amount, so you don't have to worry about keeping 2nd place and still raking in \$\$\$\$. And maybe more than 2nd place ... May 2, 2011 6:08 pm reeiyone Jr. Member December 25, 2009 123 posts 16 upvotes 2 May 2011 6:08 am abcba, I understand your interest in established business. Registered companies are sometimes much less risky (at least in my humble opinion.) Do you have an open idea about seed funds for startups + engagement share? A business manager (perhaps the wrong name for him) representing a local seed financing corporation approached me offering the opportunity for their funding, but that's all they provide on the table. They offer money to prime 2% or something, and then sit down. In any case, I'm interested in learning more about what you're really looking for. Love to hear more. May 3, 2011 2:54 am abcba [OP] Newbie October 14, 2010 10 posts 1 upvote Montreal May 3, 2011 2:54 am reeiyone wrote: † abcba, I understand your interest in business. Registered companies are sometimes much less risky (at least in my humble opinion.) Do you have an open idea about seed funds for startups + engagement share? A business manager (perhaps the wrong name for him) representing a local seed financing corporation approached me offering the opportunity for their funding, but that's all they provide on the table. They offer money to prime 2% or something, and then sit down. In any case, I'm interested in learning more about what you're really looking for. Love to hear Thanks for the reply reeiyone, reeiyone, I understand correctly, this funding corporation offered you an annual return on prime + 2% of your capital investment? So we're looking at a 5% return at the moment? You mentioned engagement and then sit back, you really need to do something in this start-up, and you have the right to involve it in leadership if you want? I would like to get a more specific name or contact information for this type of corporation. You can with me. For sure I'll keep you updated using PM when I make a real move. I have nothing to share my experience. I understand people would have doubts and they want to know how I have managed to accumulate so much capital, I just don't like it so much when ppl calls it BS at first. About 20% of the amount came from stocks, about 20% of the capital gains to sell the building. And I don't see any big gains in either market over the next few years, so I'm not planning to flip home and trading stocks. And to answer some other guy keeps pointing out I've got a nice house, no, I'm actually renting haha. I don't live in DT and my rent is only \$650 for a three bedroom apartment. I do drive a nice truck though, one that a future shop technician called tu peux facilement trouver des belles fills vendredi soir sur St-laurent avec ca, tabarnac. Well it actually worked, but they used not to be my type. Sorry, I went off topic, too. As of now, I just turned off the bar I offer, I've been visiting a franchise coffee shop on Thur with an agent, and discussing with the owner of another franchise Wed the night after seeing his declared sales provided by head office. May 3, 2011 2:38 pm reeiyone Jr. Member December 25, 2009 123 posts May 16, 2011 2:38 pm abcba, folks I'm talking about are just one of many gov't assisted programs. ACOA () offers loans for seeds and such. The question I was trying to raise for you was if you were interested in helping start a business both financially and with your experience. May 3rd, 2011 3rd, 2011 3632 11:29 pm Gee Deal Expert Aug 2, 2004 6632 upvotes East Gwillimbury May 3rd, 2011 11:29 pm I avoid the franchise. Any franchise. Including Tim Hortons. You worked hard, you made money, not invested wisely, and I don't think the stock market for Real Estate is still safe, just not around Montreal. Unfortunately, the profit is minimal, and the recognition is only 3% (usually) you mentioned in the contract. Is this what you plan to do in the long run? Home Automation Thread Heatware 4 May 2011 3:09 am abcba [OP] Newbie October 14, 2010 10 posts 1 upvote Montreal May 4, 2011 3:09 am reeiyone wrote: † abcba, Folks I'm talking about is just one of many gov't programs. ACOA () offers loans for seeds and such. The question I was trying to raise for you was if you were interested in helping start a business both financially and with your experience. Yes, I'm interested. I probably wouldn't invest all my funds in the program like but will be delighted to hear more and participate if I am happy with it. I'll read more on this site later, but it looks like it's Atlantic Canada. I'll see if there's similar programs in Quebec. Gee wrote: † I avoid the franchise. Any franchise. Including Tim Hortons. You worked hard, you made money, not invested wisely, and I don't think the stock market for Real Estate is still safe, just not around Montreal. Unfortunately, the profit is minimal, and the recognition is only 3% (usually) you mentioned in the contract. Is this what you plan to do in the long run? Hello Gee, can you please work out more about why you could avoid the franchise? I totally agree with you about RE. My idea now is to increase my profits by my own means, even if I have to work relatively long hours. RE is definitely on my agenda for the next couple of yrs. I'll explain a little later. Yes, I plan to work on construction projects in the long run. You guys can certainly criticize, challenge or call me naive, but I'll make an outline of my short and long term plans or dreams. The ultimate goal is financial freedom (not full retirement), which for me means getting a very stable income with the minimum work required. Rental buildings and money market funds would be two examples of sources of income. I think the value of 2 million net assets aside from my house is a good number to give me a satisfactory return to cover our household expenses. I would like to achieve this within 10 years, although there is no deadline. To this end, I plan to run one active business that makes a profit every year (this thread's purpose) on the construction side because it will be more active for about 4 months and I want to maintain my comfortable pace, such as building a 6-condo plex every year, staying sharp and maybe flip a house or two when the good ones come by. Then it's the rental buildings and/or stocks (long-term farm) that require the least amount of work, and bring in at least income early on, but grow more and more in my portfolio each year until it reaches my ultimate goal. When this happens, I can sell the active business to avoid day-to-day management, but stay in construction while still maintaining my momentum. At this stage, I can also try some small VC with my spare money, or come up with new ideas I don't know now. Again thanks for your raw guys, I think sharing thoughts benefits everyone. May 8, 2011 2:55 am abcba [OP] Newbie October 14, 2010 10 posts 1 upvote Montreal May 8, 2011 2:55 am Looks like I'm going on the franchise route. I don't specify what franchise it is, but it's an existing business and still growing, pretty easy to operate. I'm going to work a lot at the beginning for sure, but I guess I'm used to a long working time. Meanwhile, I'll keep my current retail business, try to keep it by hiring more employees. I don't know if this is the best way to spend my money reserve, but it seems if I had the existing business that I'm following through now is pretty much the best I can find without too much workload. To be honest I must say, I am surprised by the low number of responses and opinions here. And thanks to everyone's ideas and criticisms, good luck ya all! May 11, 2011 10:34 pm ZackP Sr. Member Mar 3, 2010 588 posts 42 upvotes 11 May 2011 10:34 Am am I sent you PM, take a look May 12, 2011 4:12 am grant Deal Fanatic Aug 19, 2001 5089 posts 35 upvotes Vancouver May 12, 2011 4:12 am abcba wrote: † Of course I've done some research myself, and so far I've studied day care , fast food restaurant, juice shop and bar. I wasn't very happy with daycare and restaurant daycare mainly because of management and grave duties, the restaurant looked too much work, although I'm still not against fast food ones where I won't get screwed just because the chef decides to take off. I am currently in contact with both the juice shop and the bar, both of which claim to have about 33% ROI. The bar seller claims to only work 3 days a day when the juice shop boss works 5 regular days a week. Good luck with them. Make sure your due diligence involves being on the site for a lot of time so you can check how much work the owner actually does. I know what I have dealt with is very random. I'm pretty much open to something with a relative low risk. I could either go with a company that takes more hours and gives more returns, or on the contrary. My tolerance limit is not lower than 20% ROI because I will work in this business regardless of the heavy or light workload. Very few profitable companies get put up for sale. The good news is that you have a lot of \$ so you're in the price range of many good companies. Personally, I would like to look for some niche production or import business. (manufacture of plastic bags, import of adapted electronic parts, etc.). My reasons are: 1) It's much less likely you're facing off against direct competitors. Especially if you watch your bids, and keep your customers happy, there will be very few opportunities for a direct competitor to start. 2) business-to-business means fewer customers who are more complex. So you spend much less time in customer service and more time improving operations. 3) you're not so much at the mercy of rent increases or building demolitions... without visible retail space, it is much easier to move your warehouse settings. 4) If you're a smart innovative guy, it will give you the most chance to grow. (whereas with juice bar.... what can you do? there's only so much business you can capture) To add: I figured to simplify it, this post is basically a young guy with a small business and 500K cash willing to invest but can't take too much risk cos he's got a family to feed. Being in a company is automatically medium to high risk no matter how you slice it. If you want to take a risk, then get a job, and your \$500k life insurance and annuities. Annuity. wrote: † What about starbucks, kfc taco bell franchise? Not often do you see one of them who doesn't make money. malai I don't know where you get these wacky ideas. 1) You probably couldn't know if a particular starbucks, KFC, or taco bell was making money until years after the lease expires and the location is either closed or renovated. You certainly can't be sure if the new site will make money or not before you open it. 2) Starbucks is not a franchise 3) KFC & Taco Bell in Canada are all under franchise for a single company (prizm). There is currently no possibility for a person to create a new franchise location... which is good for them because no sane person would like to open kfc / taco bell because ... (4) Prizm recently applied for voluntary bankruptcy. These restaurants are duds.abcba wrote: † elaborate more on why you could avoid the franchise? Simply putting: franchise systems are designed to make franchisor money... franchises can only make good money despite the system, not because of it. If you are in the top 10% of franchisees (either operationally and/or having luck in a good place), you may be able to make valuable profits. (Assuming the franchise can't open a new location 2 blocks down the road and suck your entire business away). The remaining 90% of franchisees have simply chained themselves to a particularly

comprehensive trade agreement. May 12, 2011 1:07 pm bizinc Newbie May 6, 2011 3 posts BC May 12, 2011 1:07 pm grant wrote: † Simply put: franchise systems are designed to make franchisor money ... franchisees can only make good money despite the system, not because of it. If you are in the top 10% of franchisees (either operationally and/or having luck in a good place), you may be able to make valuable profits. (Assuming the franchise can't open a new location 2 blocks down the road and suck your entire business away). The remaining 90% of franchisees have simply chained themselves to a particularly comprehensive trade agreement. Your other tips sound pretty good. But don't know about your opinion on the franchise, do you have some stats on their profitability? From what I've read, it seems that at least some franchises are pretty profitable: A recent article about Tim Horton franchise owners sucked in by Tim Hortons revealed that they make more than \$200k in earnings per year on average (no revenue). Read that Mcdonalds seem to have strict criteria that they will allow to open a new location as you can not just have money. That means they are profitable because why would people with this kind of money to invest go through hoops just to open a business that on average loses money... May 13, 2011 2:16 am Grant Deal Fanaic August 19, 2001 5089 posts 35 upvotes Vancouver May 13, 2011 2:16 am bizinc wrote: † Your other tips sound pretty good. But don't know about your opinion on the franchise, do you have some stats on their profitability? I don't have stats like that, You? My opinion is based on having met many dozens (upwards of 100) franchise owners. Most do ok for themselves. Great #fght or just plain fail. Very, very tiny # make more money than they could with the same amount of skills and effort applied to work. From what I've read, it seems that at least some franchises are quite profitable: some sites are certainly very lucrative. Not so much! And more importantly, as you know beforehand, if your brand new location will hit or not? It's a gamble. A recent article about Tim Horton franchisee owners insuction tim hortons revealed that they make more than \$200k in earnings per year on average (rather than revenue). Being blunt: I don't think for a second. What is the source of this claim? Where is the test? Why would TimH's disclose this confidential information when no other franchises are? The whole idea doesn't pass the sniff test. I have never owned TimH's franchise, but I have some experience dealing with both managers and owners, and a \$200k profit before management fees are definitely a realm of opportunity for a top-quartile restaurant. But I don't find it particularly lucrative if a couple is to manage 80+ hours a week for \$100k/each. Read that Mcdonalds seem to have strict criteria that they will allow to open a new location as you can not just have money. That means they are profitable because why would people with this kind of money to invest go through hoops just to open a business that on average loses money... Who said anything about the average losing money? I told franchisees it would be difficult to make *good* money, i.e. more money than they could earn on equal skills and effort as an employee. Each successful franchisee has strict licensee criteria. Why not? If there's a lineup around the corner to buy, you can afford to be picky. If you've read so much about McDonalds, you know, the concept was originally conceived by Ray Krok as a method to sell more milkshake machines (that's what he made for a living when he ran into the McDonald brothers). You also know that McDonalds also makes the most of their money, being the landlord to franchisees. Of course, there are franchises and marketing fees. See the model here? The whole system was developed from the ground up as a way to funnel money from franchisees into head office. Clearly, it is in the interest of franchisees franchisees to be moderately successful. It's like the care of a sheep farm: you keep sheep happy, well fed, protected, and you can shear your wool for years and years. Years.

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