

Cashing in

After nine years as a TaxAssist Accountants franchisee, Mark Fordham sold his business for £1 million and now sits on the company's board of directors

Mark Fordham's career had been spent entirely in the financial services industry, with a background in banking, internal audit and lecturing at degree level.

Realising his whole career had been spent with big corporations, he decided he wanted to work for himself and be in charge of his own destiny by building his own business close to home.

Low risk

"The reasons why I chose to consider franchising are the lower risks and support in areas I had little or no experience of, such as sales and marketing. As part of my due diligence, I visited a franchise exhibition at Wembley, looked at websites and magazines, spoke to franchisees and attended discovery days. I also attended a British Franchise Association workshop.

"I chose TaxAssist Accountants because of the positive feedback I received from the franchisees, the success to date of the franchise, the set-up of the support centre and the trust I had in them running the franchise. Added to this, I felt accountancy and tax was an area I could succeed in."

TaxAssist Accountants is an innovative and award winning franchise servicing small businesses and the self-employed. The franchise, which is this year celebrating its 20th anniversary, was established when the founder figured out that small businesses would need help with their tax and accounts in the wake of self-assessment. Services offered include year-end accounts, tax returns, bookkeeping, VAT returns, payroll and cash flow projections.

After consistently winning awards in both the franchising and accountancy



TaxAssist Accountants encourages all franchisees to consider their exit strategies

sectors, TaxAssist has grown to become the 25th largest network of accountants in the UK, servicing over 53,000 clients from over 245 shops and offices.

Mark was awarded his TaxAssist franchise in 2003 and built up a client base in St Albans and Harpenden in Hertfordshire. He proved to be a successful franchisee, winning the TaxAssist Fastest Growth Award three years in a row, as well as TaxAssist Accountant of the Year and the British Franchise Association Franchisee of the Year bronze award in 2009.

"The training and support I received from TaxAssist was first class," Mark says. "Everything they said they would do was done and more. I estimate my

business was years ahead of where it would have been had I started on my own, as a result of joining the franchise.

"I attended an initial training course in Norwich, which covered accounts, taxation, software, sales and marketing. Training and support continued while I was out in the field in the form of technical and marketing helplines, on-site visits from technical personnel and directors, update training days and the support and advice of other franchisees.

"I also continued to receive a steady stream of leads from the support centre and found their marketing activities, both on a national and local level, and their campaign tool kit particularly useful."

"I opened my TaxAssist shop in 2009, which led to an immediate boost in new business due to increased client walk-ins. I made sure I continued to be active with networking and marketing, encouraging referrals and ensured everyone knew where the shop was. The shop also gave the business a professional appearance with even more credibility.

"I think the shop was the key to my success. It was the visibility, combined with my efforts to drive business forward and the back-up of the support centre,

