

First-time franchisee: Banking on burritos

Once a banker, Tom Graham is making his mark on the world selling mouth-watering burritos.

Less than five years ago, Tom's day-to-day reality was the nine-to-five grind of investment banking. Today he's the supremo of a burgeoning burrito empire on the Gold Coast. That is, he owns all six branches of the popular Guzman y Gomez (GYG) Mexican Taqueria franchise that have sprung up on Australia's favourite holiday coast.

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Too far from the coalface. In his 20s Graham, like many young Aussies, knew he wanted to do something different with his career. Whilst he earned great money and had a secure future, he was too far from the real business coalface that fascinated him.

There was something missing and that "something" turned out to be right in front of him in the mouth-wateringly addictive GYG restaurant he often ate at in Sydney.

Chewing over his future. Contacts introduced him to GYG's founders, who just happened to be thinking of franchising the operation. It was a match made in taco heaven. Tom had a family history of business in Queensland and founder Steve Marks, a former hedge fund manager, was looking for young, energetic and smart business people to launch franchises.

Thinking big. Graham's dream in life was always to build a "big business". He is quite candid that owning one franchise and 'being the guy rolling burritos' would never have satisfied him. But his meeting with Marks led him to realise that owning a chain of thriving franchises could fulfil that ambition.

Getting in at the beginning of a new franchise made sense. “It fitted with my ambition to step out of banking and there was the ability to leverage off some great knowledge and experience and use my drive and ambition.”

From banking to burritos. At the age of 31, Tom hit the ground running with his first GYG franchise in the Oracle Shopping Centre, Broadbeach. Just to be safe, he kept his day job and employed a professional manager to run the restaurant.

Once the operation had proved itself, Graham, with the support of wife, and mother of his two children Melanie, quit his day job. By the end of 2016, five more branches were opened in Surfers Paradise, Harbour Town (Biggera Waters), Robina Town Centre, Nerang, and the Griffith University campus.

Learning curve. No new business is ever easy. Even with the structure of a franchise behind you, there is always a learning curve. For Graham, he had jumped from banking into the food business and like many new franchisees he didn’t have hands-on experience in recruiting or managing restaurant staff. One of the biggest things he had to learn was how to prioritise issues as they arose.

He also had to hone his self-starter skills. In a corporation there are systems, processes and structure around your day, but not as a self-employed multiple franchise owner. This shift taught him to roll his sleeves up and muck in with the staff when he has business critical tasks to do. Getting involved at the coalface, he found, also offered a great opportunity to bond with the team.

It’s all about the people. In a great franchise, says Graham, the design, construction, procurement, systems and processes are all done for you. When the franchisee asks: “What can I do to grow my business?”, the answer, he says, is to invest in talent. “We can have the best supplier for free range chicken and a beautiful restaurant. If my team don’t want to be in the restaurant then it all counts for nothing.”