

FRANCHISING IN THE BANKING SECTOR: THE ROLE OF FRANCHISEE

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1. Introduction

Franchising is a known form of network cooperation. It has been broadly described in terms of the relationship between the franchisee and the franchisor. These relationships are considered as standard not only between the franchisor and franchisee but also as a foundations of network operating in concerned sectors.

Interesting question, therefore, switches the development of this network of cooperation between organizations in the service sectors focused on direct customer contact. It follows from this assumption, that it might be implemented activities that will demonstrate a certain level of uniqueness for a client.

In this context, the question arises about the role of the franchisee in the network. In this article, this problem will be embedded in franchise networks in the Polish banking sector. The reason for this choice is a dynamic development of banking institutions operating on a franchise basis in Poland in recent years, which testifies to their market success.

2. Partners in the franchise network

The concept of franchising is well known in the Polish language as a form of running business. Pedigree of this concept is related to the Old French language (so it is associated with Roman culture) [5, p. 3]. It is derived from words “free” and “set free” - then it was a relief from the various public charges. With time, it adopted the concept of the importance of having the right to use certain resources to be adequate compensation or provision of services (for example so-called “chartes de franchise” – an agreement between the French king and the institution of the church on the right of use of forest [12, p. 17]) and the need to join the guild in the case of start-up a self-employment [18, p. 7].

The first type of contract, considered the prototype of today's franchise agreements were agreements between representatives of the institution of the church and government in England in the sixteenth century. The institution of the church agreed to a payment to the state and to provide support to civil authorities in exchange for the so-called "franchiso" - the right to collect local taxes and the application of justice in a given area [18, p. 8]. The next stage of development in this idea occurred in the eighteenth century in Britain, when the king or the legislative body allowing long-term right to a monopoly in the field of trade or production in return for fees or services. This formula has proved its worth particularly for breweries and landlords (who received compensation for example in the form of permanent tax on land in use). Quickly due to the licensing of alcohol outlets, brewers interested in the buy out properties that have a license and renting them to the specific conditions: a person who rented a place had to sell beer only from the manufacturer, who was the owner [4, p. 4].

Many authors have considered the United States for homeland of franchising modern form. In the early twentieth century, after the success of Singer company producing sewing machine, which contracted agreements with local vendors, car manufacturers and soft drinks also began to sell the right local dealers and bottlers. This situation contributed to the massive dissemination of this form of economic activity. Among the features of the franchise could be distinguished at that time[4, p. 5]:

- lack of involvement of capital by producers for the purpose of creating a distribution network throughout the country,
- franchisees bear the costs associated with fluctuations in retail prices of products,
- the franchisees were shifted costs associated with the overproduction or with styling products,
- manufacturers of cars and other products were unloaded from the problem of dealing with worn / damaged products, which were exchanged for new ones.

Today, franchising is not a uniform definition. This situation is associated with the fact that there are different legal systems. That's why many agreements of this type differ from each other in the detailed records in different areas of the world.

However, It is possible to identify the common aspects of such contracts, and so the characteristics of that form of cooperation between companies [12, p. 9-10]:

- the benefits program of cooperating partners (for example advisory services, marketing, provided by the franchisor [25, p.86]),
- vertical organization of cooperation,
- strict principles of cooperation and a high intensity of the control and guidance provided,
- use by partners a common name in the market,
- having a joint strategy by the partners,
- proceedings in accordance with the ideas of the system,

- legal-independent of franchisee (the right and duty of self-employment and risk) [27, p. 101],
- long-term cooperation agreement.

It is also said that the franchise agreement gives a potential franchisee a well known franchisor's market name, idea for business and professional organization of that business [3, p. 24]. This translates into a quality of system as a whole and is the source of its success [26, p. 17].

Agreement signed between the parties are characterized by standardization.

This standardization has its consequences for the process of concluding the contract and the operation of a franchise network, some of which may be mentioned [21, p. 31-39]:

- no stage of negotiation agreement between the franchisor and the franchisee:
 - it can translate into a lack of understanding (total or partial) of contract
 - it could translate into an incorrect interpretation of individual provisions of the agreement by the franchisee which may prevent the consequences of its effective functioning within the network too
- imposed performance standards within the network contribute to reducing the risk of franchisor / of franchisee do not necessarily (for example terms and conditions of contract may prevent the franchisees to adapt to changing market conditions)
- records of the standard franchise agreement may consequently lead to a conflict between the franchisee and the franchisor:
 - this may translate into a deal with the case by the judicial authorities and the establishment of case law in this area,
 - in extreme cases, of the universal conflict there is also possible the intervention in the issues of contract provisions by the legislature or a state institution for regulation in this area.

Network expansion planning itself, mainly through increasing the number of agencies, must entail a reference to questions relating to necessary network marketing efforts, including adequate representation of the scale, set standards of customer satisfaction, or the proper use, representation and use of the brand. Repeating the success of any network by a particular franchisee, in turn, depends mainly on its commitment and performance, the level of support by the franchisor [17].

The franchise network is described mainly from two points of view on the basis of economics. On the basis of resource allocation approach to treat this form as an opportunity to overcome the limitations resulting from lack of adequate resources and risk transfer activities on the network, therefore it is associated with the strategy of small and medium enterprises. However, agency theory states that the franchise can be a strategy of action for all businesses, and functioning within it achieves the benefits of standardization activities and the control of scale and thus cost reductions (resulting from their greater control of the cooperating units and levels motivation in this area franchisees) [13, p. 603-625].

From the perspective of agency theory, franchising is seen as a typical mechanism to reduce costs, and used in network increase in number of partners and its complexity, especially when the entities included in the composition is spread on a wide geographical area or business profile is based on the product variable. It is therefore concluded that, in sectors where there is a high proportion of customers using services in a one-off, will not occur franchise network. The resources allocation theory indicates capital and management capacity as the main reason for the emergence / join the franchise, especially for start-ups [13, p. 603-625].

Table 1. Shot of the franchise network from the standpoint of theory resource agencies and the theory of agency

Franchising:	
a) The inclusion of resource allocation theory:	b) The inclusion of agency theory
Franchising is a way of overcoming financial constraints and organizational business for small and medium-sized businesses, allowing the transfer of risk to the franchisees.	Franchising is a way to capture the benefits of standardization, economies of scale, flexibility achieved through the cooperation of independent and control carried out by a vertical marketing system.

Source: compiled on the basis[13, s. 603-625].

The classic understanding of a franchise network is treated as a founder of the body administering a recipe for success, inviting others to achieve it [20, p. 23-32]. That's why research achievements relating to the franchise networks are focused on the issues of power and conflict within it. Among the sources of potential conflict between the actors in the franchising honored independent legal entities, hindering and time consuming to manage the entire system, the intensity of control over franchisees to ensure that appropriate standards and quality, which could translate into over-zealous imposition of sanctions, or the conviction of cooperating entities that partner fails to comply properly with the agreement [13, p. 603-625].

However, a description of power in the franchise is based on agency theory. It assumes that power, and in relation to the control network should belong franchisor. Such approach is the result of assumptions about the risk of ownership in the context of certain valuable assets (especially intangible). This problem is closely related to the asymmetry of information, which results in the ethical issues [19, p. 354-370]. Information asymmetry is related to the fulfillment of control by key actors (in this case, the organizer of the network) over the resources of particular importance for the functioning of the network. For the purposes of the proper functioning of the system comes to the posting of such resources or knowledge about them, to the extent necessary and under

certain conditions, would not there have to their improper use, or dissemination in the system and outside it [7, p. 224-236] .

The problem of information asymmetry is somewhat reduced in the case of processes associated with the use of the knowledge contained in the products, which are usually covered by patents, or some other form of protection. The real problem is implicit knowledge, which must be forwarded directly by the people, which is reflected in the increase of this asymmetry in the franchise system, especially in the franchisee-franchisor relationship, because the franchisor exercising constant control over franchisees acquire only fragmentary knowledge of ongoing operations (however, if process is implemented correctly, they can interpret information, and the same operations being implemented by the franchisee. Information asymmetry is clear from the division of responsibilities between the franchisor and the franchisee, and conflicts of objectives and preferences of both parties as to the degree of risk expressed by franchisee and franchisor, dependent on the knowledge possessed by the parties [7, p. 224-236].

There were diagnosed formal and informal sources of power in the franchise in the literature, but particularly in the context of internationalization noted the high costs of implementing the system of formal authority for the maintenance of the network and the role of informal power (it is assumed that informal sources of franchisor's power in the franchise system rather affect the level of franchisee satisfaction, than a direct impact on facilitating the implementation of that monitoring supervision process of a partner) [19, p. 354-370].

Table 2. Sources of power in franchise networks

Power in franchising:	
Formal sources: the hierarchy, the formal structure	Informal sources: social relations
Problems: the cost of implementing and maintaining the surveillance system	Problems: raising the level of partner satisfaction

Source: compiled on the basis [19, s. 354-370] oraz [6, s.23-38].

In standard terms, the role of the franchisee in network is very limited. He carries out business activities according to the schedule provided to it by the donor and also subject to regular and random checks. Standards imposed for failure to threaten his sentence, contained in a cooperation agreement or arising from common law sources.

That struck a franchisee operation conditions lead to two basic conclusions. First, it can be assumed that everyone who will cope with the financial issues associated with the franchise agreement may take the business license (all the necessary know-how will be transferred by the franchisor). Second, this business

model is transmitted to the license seems to be always effective (related commercial success).

These two conclusions seem to stand in opposition to modern conditions of doing business. Uncertainty of environment resulting from the rapid rate of growth of its complexity and instability of supply conditions all too often the necessity for changes in corporate strategy at a specific time in the temporal and spatial dimension. Attempt to relate the role of the franchisee in the context of this key issue will be addressed later in this article.

3. Franchising in Poland

In Poland, the development of the franchise was only after 1989, although the earlier part of the Orbis hotels became part of the Holiday Inn and Continental (70s). As the first franchisors in the Polish market, there are companies such as McDonald's, and Computerland (beginning of 90s in the last century), but pretty quickly some Polish companies started to conduct this type of expansion (eg Blikle or Hortex). In 1995, there functioned in Poland 40 franchise systems, and in 1999 there were already over 80. In early 2008 it was estimated that there were already about 400 with more than 20 000 franchisees [24, p. 57], and in early 2009 estimated that there were 23 000 franchisees with 26600 outlets [28, s. 12-13].

In year 2000 66% of franchise systems operating on Polish territory were of foreign origin, and in 2002 they were accounted for 55.7%. During this period, among the largest Polish franchisors can be distinguished: TC Debica (320 delegations), Polbita Sp. Ltd. (150 units), and among service providers, Orbis Travel (72 franchise units) and Gabriel Beauty Salons (42 representations) [23, p.25-27].

As for the object of activity in 2000 is 48.6% franchise network were operating in the hospitality and services, 50.6% in trade and 0.8% in production (in 2002 these figures were as, respectively: 48, 4% for the catering trade 50.8%, 0.8% for production) [23, p.25-27].

At the beginning of 2010 there were in Poland a total number of 32,248 franchise outlets in the 565 network (provided that the end of last year, there will be 640, a franchisees more than 37,000) [29]. Currently franchise in Poland is growing in many industries. You can mark the liquid fuel market (the most of networks belong to oil companies and private networks), consultancy services (for example, DGE Bruxelles, Krislex Law Offices of Legal Advisers), the market underclothing, hotels (including Sheraton, Holiday Inn), the market for clothing and footwear (eg, Ambra, Rylko), hairdressing and beauty care (such as Nature, Trends Hair Fashion, Cosmetics Laboratory Dr Irena Eris, Nicole). All industries are experiencing growth in the number of entrants to the market networks, and participating in the network on the basis of the recipient, however, attention can focus on the following markets: fast moving goods (FMCG), food service, banking and IT.

A notable aspect in the development of franchise network is the fact that they have become a source of success for small and medium-sized enterprises, or helping to run an important economic activity [2, p. 11]. This form of cooperation seems to be allowed to cooperate with large international networks, with all its consequences [1, p. 27-34], which seems to be particularly important in the context of the opening of the domestic market to foreign products / services after Poland's access to the European Union.

3.1. Franchising in the banking sector

Last year was a time of rapid development in the banking franchise. The increase in profitability of these entities (in particular, in 2007-2008) also translated into employment growth in this period and the number of opening points. It happened because the banks have adopted the strategy of development and to reach new customers and offering a wide range of services. By mid-2008 on the banking market in Poland, there were about 3,303 establishments. In the first six months, then the banks have created more than 250 franchise outlets. The most dynamic growth of the number of outlets in the former period was recorded: BPH (89), Getin Bank (68), GE Money Bank (46). By the end of 2008 the banks have pledged to run a total of 577 franchise outlets [11].

Table 3. The number of franchise networks outlets in the banking sector in 2009

BANK/network	Number of outlets
PKO BP	2175
DNB NORD	350
GETIN BANK	273
BPH	236
PEKAO S.A.	192
EUROBANK	136
POLBANK	117
ING	111

Source: [15]

Table 4. The number of franchising networks in the banking sector in 2008-2010

YEAR	Total number of franchise outlets in banking sector
January 2008	3114
January 2009	3664
January 2010	4010

Source: [15]

However, due to the financial crisis plans had been corrected. In the second half of 2008, in fact, banks have launched a total of 331 institutions run on a franchise. From January to the end of April 2009 there are 170 new units of the partner. In Poland, in May of 2009, there were 3,834 such institutions [14].

It should be noted that, unfortunately, probably in the rankings for each franchise network in the banking sector are taken into account also the agencies that are formally different form of cooperation than the franchise network.

This problem is primarily due to the historical legacy of the development of this sector. Several years before they were called the basic form for partner institutions. Today, however, banks seek to harmonize the conditions of cooperation partners, and therefore changes are made in the agreements which contain provisions consistent with the essence of the franchise.

3.2. Franchisee in banking sector

Banking sector seems to be a very interesting area in which to develop a network franchise. This is caused mainly by two facts. First, the number of start-ups each year, the partner institutions is impressive. Secondly, it seems that the financial crisis after all, reduced the growth dynamics of new franchise outlets in this sector (especially in relation to the plans), but not in any way caused the decline in their numbers.

The success of the development of banking networks through a franchise is therefore a wonder. Are the strategies set by central units and implemented inter alia by franchise partners, or their products actually provide guarantees of success in the market (so saturated with partner institutions of different networks, and shaken at times of discontinuity, for what should be considered the latest financial crisis)?

It seems that adopting the traditional approach a franchise that is the franchisor has a recipe for success, which could be achieved at any time and place by a person who buys a license for its implementation is not necessarily correct.

The outcome of this issue can serve the analysis of contemporary network approach, which emphasizes cooperation bodies administering complementary resources [16, p. 382]. In such an approach would be to assume that the recipient

brings the franchise to its operation in certain resources that are important to succeed in the business network.

In order to determine whether it can be traced to highlight if franchisees have specific attributes that are important to the functioning of the network, there is presented in next table the following requirements to potential partners in the largest network of franchise systems in the banking sector in Poland. Network selection is consistent with the information contained in table no. 3.

Table 5. Requirements for franchisees in Poland's largest networks in the banking sector

PKO BP S.A.
<p>Basic network requirements to the franchisee:</p> <ul style="list-style-type: none"> – is interested in financial issues; – is able easy to make contact; – is meticulous and accurate, – has a high capacity sales; – has experience in direct customer service, – is friendly and open to the needs of customers; – creatively acquires new customers; – is able to build lasting relationships with customers; – is entrepreneurial, successfully carry out the tasks and reach goals. – a person operating a business; it may be a legal person or person who takes in its own name and carries on business; – having a place to service customers in accordance with the standard defined by the Bank.
Monetia (group of DnB NORD)
<p>Basic network requirements to the franchisee:</p> <ul style="list-style-type: none"> – running their own business; – the investment of own funds; – openness and ability to work in a team, – to adapt to the requirements of the network; – conscientiousness and integrity in co-operation. - having conditions necessary to run the point: <ul style="list-style-type: none"> • a place adapted to customer service, approved by the Bank, equipped with computer equipment, safe, alarm system, secured by a glass of class P; • insurance agency - dependent on the value of cash being transported and stored; • delivery documents: <ol style="list-style-type: none"> 1. certificate of no criminal history (agent, its employees and the guarantor),

2. certificate from Social Security and the tax office with no arrears with payments,
3. certificate of NIP and regon,
4. photocopy of identity documents (the agent and the guarantor).

Getin Bank

Basic network requirements to the franchisee:

- attracting customers who are not currently clients of Getin Bank
- the sale of bank products compliant with the needs of the client;
- establish and maintain regular and close relationship with the client
- compliance with legal regulations;
- honesty in cooperation with the bank;
- compliance with customer service standards adopted by Getin Bank.
- principles of cooperation:
 - the facility franchise can be run in places with a population from 20 to 60 thousand;
 - possible lack of experience in finance;
 - expectation of experience in sales,
 - the expectation of local market knowledge
 - the expectation of interpersonal skills.

BPH

Basic network requirements to the franchisee:

- is entrepreneurial, self-employed,
- has experience in doing business and selling financial products;
- possesses premises (own or rented),
- has management skills,
- has adequate resources necessary to run the facility;

PKO S.A.

Basic network requirements to the franchisee:

- people willing to fully engage in the fast-growing market for financial services;
- entrepreneurial people, ready for success; • people who are willing to open and run their own facilities under the banner of Bank Pekao SA;
- people who like to work with customers and collaborators;
- possessing its own small contribution (10-20 thousand PLN) and having their own or rented premises.

Eurobank
<p>Basic network requirements to the franchisee:</p> <ul style="list-style-type: none"> – has managerial skills; – takes the activities and initiatives in attracting customers; – the agent should have the premises meeting the standards of the Bank in places from 12 to 25 thousand of population; – possible lack of experience: the Bank provides a completely free product training, training on sales techniques and preparation for work placements in the facility.
Polbank
<p>Basic network requirements to the franchisee:</p> <ul style="list-style-type: none"> – has experience in selling financial products – has the orientation on the results, – has knowledge of local market; – has team management skills and communication skills – has organizational skills – has large commitment and motivation to work; – has good manners.
ING
<p>Basic network requirements to the franchisee:</p> <ul style="list-style-type: none"> – knows the local market, – has experience in sales and in business (preferred) – persistently seeks to achieve its aim; – is able to build an effective and motivated team and to manage it; – is a communicative and easy to establish contacts, – has sufficient capital.

Source: compiled on the basis of [10], [9, p. 47], [8, p. 7]

The above examples of requirements for potential franchisees illustrate important trends in the expectations of network owners to the partners.

There are the classic requirements for the franchise under the formal requirements, which must meet a candidate for a partner in the network. It is able to include the issue of possession by the relevant terms of area and location of the premises on which it was found that the facility, as well as the problem of the possibility of investing its financial resources necessary to begin doing business under the name of the franchisor. It is possible also to mention the

necessity of the recipient registered business, or a willingness to create it. This requirement on the one hand, it will be associated with the requirements of a personality to the recipient, on the other hand the history of business by the recipient also provides evidence, therefore, whether it is a reliable partner (ie the issue of delay in payment of taxes, insurance premiums, etc.).

It is worth noting that the networks, which allow the creation of institutions in smaller towns to attract the appropriate franchisee limit the amount of necessary financial resources, or offer them financial support in the form of loans.

Table 6. The most common formal requirements to franchisees

- | |
|--|
| <ul style="list-style-type: none"> – economic activity; – the availability of appropriate premises (in terms of area and location) – availability of necessary funds to finance the project; and in this respect: – lack of financial obligations to existing customers, and public institutions. |
|--|

Source: own work

Table 7. The most common requirements related to personality of franchisees

- | |
|--|
| <ul style="list-style-type: none"> – people who have experience in sales (welcome experience in the financial sector) – the ease of social networking and communication skills; – having knowledge about local market – the ability to work in a team and manage it; – honesty and integrity. |
|--|

Source: own work

Among the requirements for franchisees of the network related to their personality listed above experience in sales and customer service, or knowledge of the local market. These characteristics are mainly due to the current franchisees professional experience, particularly from running their own business. An important requirement is the competence of the franchisee in the area of team management and communication skills and social networking. Franchisors also often emphasize with the potential franchisee's ability to sustain and forming relationships with existing customers. They also highlight the need for the recipient a fair procedure and adapt to the rules of the network.

4. Summary

The classic shot of the franchise includes a submission that each potential franchisee, as long as it is financially able to meet the licensing requirements, may take to run a business based on proven and effective model offered by the franchisor. Among other possible formal requirements are mentioned by all, the availability of suitable premises / site.

The popularity of franchise network in the world today may therefore be surprising. May worked out business model be effective in the long term in economic activity ?

This becomes especially important question in relation to the financial sector, which has recently suffered a financial crisis, to which he contributed. Looking at the number of franchise outlets operating in the sector, while bearing in mind that the new ones are becoming, important important question for so well known for a long time and a formalized system as franchising is if there are any changes that may be essential for the functioning of the partners within the system, as well as the success of the entire network.

Guideline can serve the basic assumption of modern network approach, saying that the cooperatives have complementary resources.

Franchising is based on highly formalized relationship between the franchisor and franchisee expressed by them in a signed agreement for cooperation. Records of these are standard for all networks (in fact constitute the legal nature of the relationship), as well as more detailed records of the same within the network for individual recipients.

It therefore appears that the main area where there may be a change in attitude towards the cooperation between franchisor and franchisee is a franchise network requirements relating to potential partners.

Examples presented in this paper indicate that in reality there is dealing with two groups of requirements: formal and personality traits associated with entrepreneurs, which is a kind of novelty in relation to traditionally understood franchising.

It can be assumed that in the opinion of the franchisor partner with a specific features gives guarantee of market success. Knowledge of the local market, combined with experience in the conduct of its business activity translates into understanding the needs of local customers and the ease of making contact with them and their maintenance. Commitment, and motivation make that the partner in a franchise will be actively involved in the changes occurring in its vicinity and will adequately respond to overwrite a formal framework, without risking the loss of credibility of the donor's brand franchise. There is thus a key belief here that the success of the franchise recipient does not depend only on the business model provided by the donor, but also from himself.

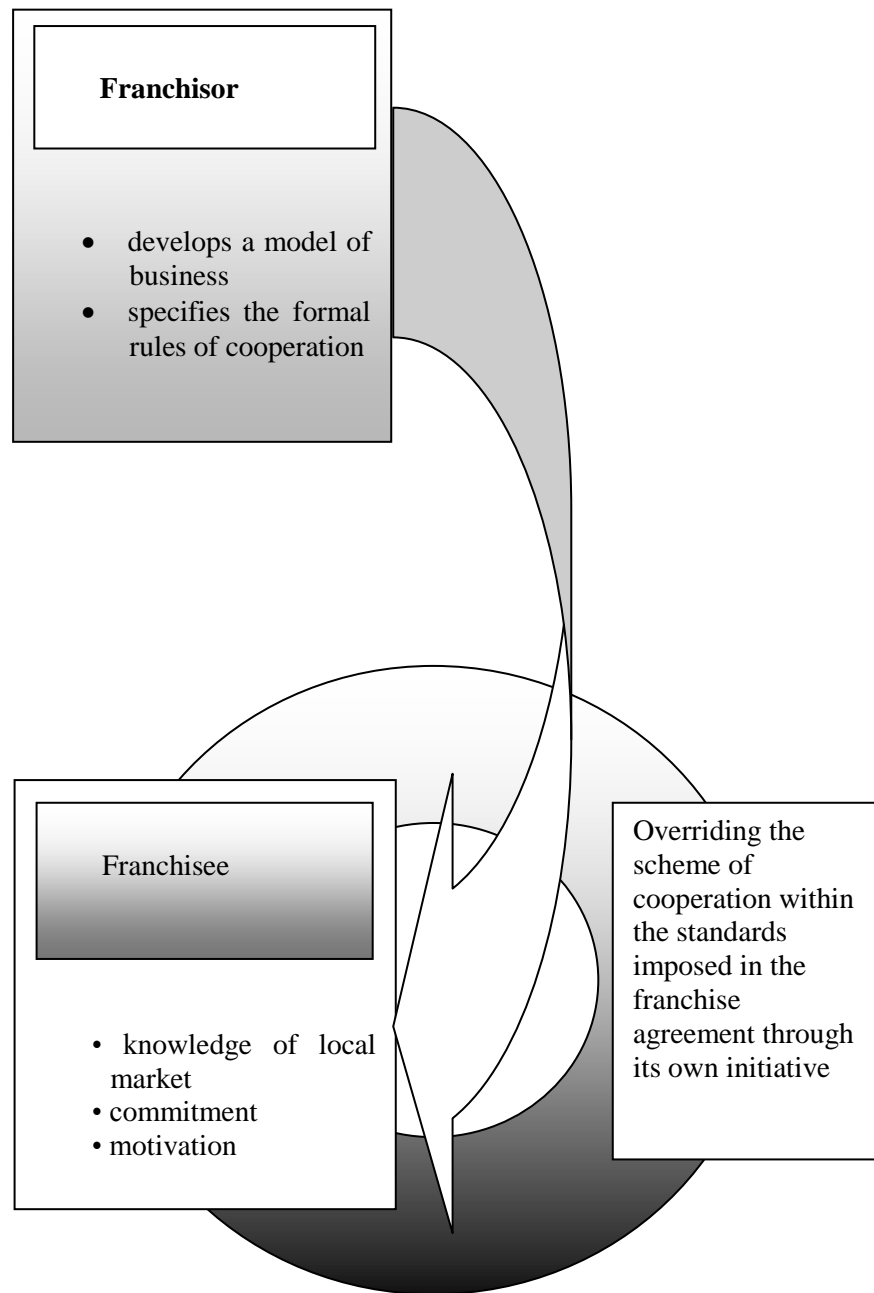


Fig. 1. The role of the franchisee in the banking sector
Source: own work

It should be stipulated that the above expectations of a potential franchisee's face, of course, primarily on one major limitation: the records of the franchise agreement, in which the franchisee undertakes to act according to specific schedules for the entire network [22, p. 91]. Therefore, to take any further discussion within the prescribed problematic area in this article it is important to look at the franchise agreements in the banking sector. This would allow to determine whether in the sphere of the formal issues franchisor sees a growing role of franchisee in shaping the market success on the local market and to translate it into success in a network.

It would also examine owner of the network actual approach to the grass-roots initiatives of franchisees. Any possibility of reporting for marketing projects in the local market, as well as possible given the consent of the franchisor for such activities also would point to the increasing role of the franchisee in the network, and franchisor's awareness of this issue.

Looking for franchise network development in the banking sector should be also determined how the development of e-banking will affect the development of the relationship between franchisor, franchisee and customers. This problem is also associated with a range of products to be offered by the franchise network.

Dissemination to perform basic banking transactions in a virtual environment may lead to change business model distributed within the network. This may in turn result in that facility under a franchise network in the banking sector will be either eliminated or will be used to provide other services and functions of the bank in direct contact with customers.

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