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Yes, We Photographed Zoom CEO **ERIC YUAN** Over Zoom!

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15 WAYS Franchises Became Stronger This Year

No matter what service or product they provide, franchisees and franchisors were rocked by 2020. But many made adjustments that improved their businesses—not just for now but for long into the future. Here's what 15 of them learned.

1/ Open new concepts with lower costs.

"As the world grappled with a sudden pandemic, at Daily Jam, a brunch and lunch concept, we swung for the fences and opened two ghost kitchen concepts. Mindful Bowls and CinnaSwirl operated out of Daily Jam's spaces and used many of the same ingredients, saving time and money when we needed it most. While other food brands limited their hours of operation, we increased ours and saw an increase in demand and—thanks to the ghost kitchens—were able to tackle the competition on third-party-delivery apps. Without our ghost kitchens, we'd be looking at a very different state of business today. As we look forward to 2021, we'll continue to focus on that innovation."

—DEREK BLACKWELL, president, Daily Jam

2/ Identify vulnerabilities and fix them.

"As we observed the innovations (or pivots) in the fitness space, it seemed to me that the vast majority were one-sided, short-term, quarter-over-quarter decisions that left business relationships to deal with potentially irreparable damage. It's obvious now that having brick-and-mortar fitness brands with no digital component is a large vulnerability. But I don't think it's obvious to digital companies that not having any brick-and-mortar offerings makes them just as vulnerable to an extraordinary circumstance. The most successful fitness companies of the future will build and offer a complete health ecosystem that transcends traditional gym/digital memberships. Companies that fall in love with their clients' needs—not their own brand or short-term financials—will have a much easier time mapping out innovation and creating a disproportionate advantage in the new marketplace."

—DEVAN KLINE, cofounder and CEO, Burn Boot Camp

3/ Diversify revenue streams.

"We can't keep all our eggs in one basket or market segment. I go into 2021 with a strengthened belief that Dippin' Dots needs to continue to grow its diversified side of business with its cryogenic intellectual property and use its patents in cryogenics. Maintaining diverse revenue streams will minimize risk exposure and the impact of unforeseen circumstances. I always valued the ice cream business because it had very known factors that made it easy to accurately forecast, but no matter how shiny we keep the crystal ball, there are always things you can't predict—like a global pandemic named after a non-domestic beer."

—SCOTT FISCHER, CEO, Dippin' Dots

4/ Renew relationships with franchisees.

"As a company that enjoyed robust unit growth for the better part of four years, the complications of COVID-19 intermingled with fast growth strained our relationships with our most valuable partners: our own franchisees. Many were feeling marginalized and undervalued, and many were