

## NEWS CLIPPING

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### 7-Eleven Malaysia offers franchise programme

KUALA LUMPUR: 7-Eleven Malaysia Holdings Bhd (SEM), the owner and operator of 7-Eleven stores in Malaysia, is now offering back its franchise programme for local entrepreneurs.

The company is rolling out a franchising package that requires RM250,000 in investment from franchisees willing to operate and manage a store on a full-time basis.

The programme is especially suited for unemployed graduates and strong entrepreneurial-minded millennials as one gets an invaluable hands-on learning experience in managing an own business.

SEM's major shareholder, Berjaya Group founder Tan Sri Vincent Tan, in a statement, said: "The 7-Eleven in Malaysia has a proven track record business and achieving success is not difficult provided one is willing to work hard and put in long hours.

"Once a franchisee has learned to manage a store well and is successful, that franchisee will be viewed favourably to operate more stores, so eventually one can be a multi-store operator, thus generating more revenue for oneself.

"There are a lot of financing options

available to interested franchisees from various government agencies and one must take advantage of this and strive to fulfil one's entrepreneurial spirit and desire," he said in a statement.

SEM plans to invest RM70 million this year to open around 200 new stores and renovate other stores. As at the end of last year, the company had 2,225 stores of which less than 10 per cent were franchised.

Acting chief executive officer of 7-Eleven Malaysia, Ho Meng said the RM250,000 outlay included a non-refundable initial franchise fee and refundable deposits for stocks and as security that the prospective franchisee would eventually get back.

"It's just an assurance that the new franchisee would comply with the franchisee's obligations and performance.

"Our franchise model is based on profit-sharing where SEM is responsible for expenses such as leasing of real estate, store equipment, general insurance, inventory audit, merchandising and marketing services, among others, as well as providing full training and operational consultation support," he said. - Bernama