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A Perfect Fit

Baton Rouge entrepreneur Charlie Henry started thinking about the best way to protect equipment from the elements after Hurricane Katrina, but the solution eluded him until he heard about Fast Wrap USA, a shrink wrap franchisor based in Reno, Nev.

After Katrina, Henry, a general contractor, was working with other contractors who had no place to store their equipment and needed a way to protect their gear.

"In our environment down here, with a lot of sun and humidity, I saw a lot of applications and a great fit. ... I felt like it was an ideal fit for a business opportunity," Henry said.

From time to time, Henry saw boats wrapped in protective plastic being hauled on the interstate and wondered about it, but he never knew of a company that provided the service.

Now Henry owns the Fast Wrap franchise for south Louisiana and part of Mississippi.

The business doesn't require much in the way of bricks and mortar because the Fast Wrap van goes wherever the customer is, Henry said.

"So you don't have to stop what you're doing, schedule a date, meet us somewhere or come to our location," Henry said. "We come to you. We can wrap anything, anywhere, anytime."

Even hurricane-damaged houses. Usually, Fast Wrap comes in after the house has been dried with dehumidifiers, Henry said. But the company can also attach solar-powered vents to the film, which itself resists the growth of the allergens, mold, and mildew; the vents include a fan whose motor is driven by solar power.

Fast Wrap USA has 37 franchises in operation or development. The franchises run from \$91,000 to \$198,000, with the average cost \$144,000.

Robert Justis, director of LSU's International Franchise Forum and the Stephenson Entrepreneurship Institute, said the startup cost for a franchise varies from industry to industry.

Hotel-motel franchises can be in the millions of dollars, he said. A McDonald's can be \$1.5 million to \$2 million while a Home Instead Senior Care franchise may be only \$35,000.

No matter the industry, Justis said a franchise's success depends on three things: a wonderful product, a tremendous market and outstanding customer service.

Henry is one of the many entrepreneurs who started a business during a recession.

In general, more franchises are purchased during a down economy, according to Alisa Harrison, spokeswoman for the Washington, D.C.-based International Franchise Association.

This year, however, the association expects the number of franchises to drop by about 10,000 to 855,000, breaking a 20-year growth trend.

"We attribute the decline to the lack of access to credit for new buyers or for existing buyers who want to expand," Harrison said.

Harrison said the association's members believe interest in franchising is "way up" for 2010, but the lack of financing is slowing things down a bit.

Henry has three employees, including himself, and plans to hire three more by the end of the year. He hopes eventually to offer shrink wrapping throughout south Louisiana and south Mississippi.

So far, he has wrapped boats, RVs, machinery, trailers and even some patio furniture. The biggest job Henry has done was a hospital construction site in San Francisco.

Henry and two other franchise owners and their crews spent four days applying 100,000 square feet of plastic film to several of the hospital's outpatient buildings, he said. The film protected the patients, their families and hospital employees from the wind and elements while construction was under way.

The company also offers a product called "Same Day Shade" - recyclable, single-use tents that can be used for tailgating, company functions, weddings, receptions and other events, Henry said.

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