



Case Study: Cash Crusaders – Vosloorus

What got you interested in owning a Cash Crusaders Franchise?

Honestly I did not know much about Cash Crusaders, I retired at the end of July 2014 and was looking for a small business to keep myself and my mind active post retirement. As a member of National Small Business Association I attended a seminar in Port Elizabeth in August 2014. There were a couple of stands at the show, including Cash Crusaders. The participants explained their business models and distributed pamphlets.

At the Airport, on my way back, I met one of the employees of Cash Crusaders. He came from Durban and we discussed the business model in detail. I was interested in the concept, particularly the loans (SSB), second hand goods and potential profits to be derived from the model.

To say the least, Cash Crusaders buyshop model was the driving force to my interest in the Franchise. I never expected it to be such a good retail business model as is now.

What challenges were you faced with during the opening of Vosloorus and how did you overcome them?

I met with Danie in September 2014, to discuss a potential outlet to purchase, Cash Crusaders Carletonville was on the market at the time, however, the owner changed her mind. A site in Vosloorus Plaza then became available so I took that as a challenge to enter the 'township' market. Most of Cash Crusaders outlets are opened in the suburban, and traditionally developed market. The road towards the opening of Vosloorus was stressful. Timelines were extremely tight, and when we finally opened on 1 December 2014, we hit the ground running/flying, weathered the storm and learned faster from each situation.

Have your expectations been met as yet?

My expectations were as follows:

- Small business to keep myself active post retirement from The Coca Cola Company – expectation met and exceeded. The Cash Crusaders model needs hands on daily running by the Franchisee, particularly during the initial stage of the business. I was spending seven days a week and more than 8 hours a day in the store. Up to today I have never felt like a 'retiree', I enjoy being in my store and merchandising stock.
- Create job opportunities – expectation met and exceeded. I employ 10 people of which 6 were unemployed when I brought them on board, 80% are locals and understand local culture and complexities.
- Profit and Cash Flow - my expectation is to let my business run for 18 -24 months and I am positive of a bright picture.
- Legacy for my Children - in progress
- Wealth Creation - long term

What are your future plans as a Cash Crusaders Franchisee?

As a Franchise Owner, I want to own more outlets. I plan to open more Cash Crusaders stores in 2016 and 2018 respectively.

Franchise Testament

What a radical change after 30 years of experience in Producing and Wholesaling FMCG (Carbonated Soft Drinks) to Retail in its entirety. I have truly accumulated diverse experience over 12 months of our operation in Vosloorus. I have learned and am still learning the ropes, therefore I believe that I have made a right decision post my retirement from The Coca Cola Industry.