

# NICHE FRANCHISE ASSEMBLING

## THE GOLD STANDARD

**For a former financial analyst, joining Kitset Assembly Services has made more than simply financial sense.**

After ten years in the financial services industry, Lawrence Foster felt he needed a break. 'I was sick of the routine, which was often much longer than nine-to-five,' he says.

'What was particularly tough, was having so little time for my family. I decided I wanted to derive my income from a source that would allow me a bit more flexibility and freedom to do toddler-friendly things! Kitset Assembly Services has worked out splendidly for me and I can see a very bright future.'

As Lawrence began to contemplate stepping away from being employed, he applied his skills as an analyst towards his decisions around the kind of business he felt would work. 'There's no shortage of scary statistics out there,' he says. 'It struck me that 50% of new businesses fail in the first five years and I didn't want to be part of that statistic. That swayed me towards a franchise. I reckoned that if I got into bed with a good franchise, there would be something of a safety net to mitigate that business risk.'

Lawrence has demonstrated a practical bent, as he explains. 'I paid my way through university, as a part time hammer-hand. This gave me a good grounding in tools and handy man services. I was principally working on new homes but, having dipped my toes into that world, it certainly appealed.'

Seeking a franchise that required skills he could bring to a business, Lawrence undertook much research. 'Kitset is a very niche and specific offering. This is what gives them a competitive edge, in my view. I didn't want to be just a handyman, and I approached the brand from that perspective.'

'The company has partnerships with over 100 retail stores, and I went to them all, informally, to ask for people's opinions. They were all very positive about Kitset Assembly Services. Then, putting my financial analyst's hat on, I sat down and asked, 'Is this a company I should invest in?' Using this methodology, I concluded the brand was very much the gold standard.'

Kitset Assembly Services was founded in 2017. Owners Jennifer Lees and William Flew both have over 30 years' business experience. They have been joined by CEO Grant Nye, who has over 20 years' experience in franchising. The result is a formidable team. They have grown the business to over 40 across New Zealand, and they've gone international too. Demand means there are still more opportunities for Kiwi franchisees.

Kitset franchisees are fully trained in product assembly to manufacturer's specifications. 'As I've found in only five months, the range of products on the market continues to grow,' says Lawrence. 'We supply a solution for both retailers and customers. The brand is not hampered with exclusive deals with any one supplier - that is a great base from which to draw a healthy business.'



Lawrence Foster

Lawrence found the whole process of joining Kitset Assembly Services to be rewarding and supportive. 'I had to take out a small loan to purchase the business,' he explains, 'but each month has been better than the previous, and I've generated enough of a surplus to pay off much faster than I thought.'

The level of training surpassed Lawrence's expectations, he says. 'Our first week of training was a bit like being back in school - but not in a bad way! We had excellent insights into marketing strategies, cash flow forecasting and making a business plan. It was a very good overview of what is required to build a good business.'

'Then, for three weeks, we were coupled with several of the more experienced assembly technicians. This was highly valuable. We covered the categories of items to be assembled, with recommended tools, and all the tricks and tips!'


'I thought I could assemble a shed pretty fast but, after my training, I could do it in half the time!'

Regular meetings provide Kitset franchisees with a platform for discussing progress and performance. 'Kitset values getting the right people into the franchise,' Lawrence says. 'Building a brand requires building a reputation, which means getting the best people, training them and supporting them well.'

'We have quarterly meetings with our franchisors and other franchisees, to review our strategies and performance. Issues and queries are always dealt with well.'

The company's sustainability credentials also appealed to Lawrence. 'We have the advantage of being a very green company, with great branding. It's part of our ethos that we take away all rubbish from an assembly. My business is in central Auckland so, thankfully, I have very easy access to the company recycling facilities, as I offload plastic, paper, and cardboard about twice a week. Let's just say, some retailers are better than others at minimising packaging!'

Kitset Assembly Services co-owner William says, 'We are unapologetically fussy about whom we choose as franchisees. If you have what it takes, however, you'd be joining an awesome network of individuals who are, as Lawrence can demonstrate, doing very well for themselves.' Offering terrific variety and opportunities, total investment is from \$55,000 and \$60,000 + gst, depending on tools and vehicles.

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