



120 West Germantown Pike, Suite 200
 Plymouth Meeting, PA 19462
 (215) 402-0200
www.griswoldhomecare.com

Franchised Units:	91	In Business Since:	1982	Royalty:	4%
Company-Owned Units:	19	Average Franchise Fee:	\$49.5K	IFA Member:	Yes
Total Operating Units:	110	Total Investment Range:	\$175.5-209.9K	Term of Initial Contract:	10 Years

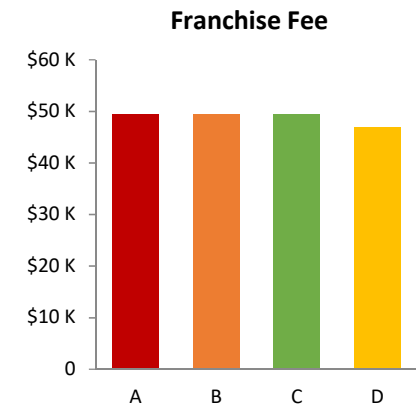
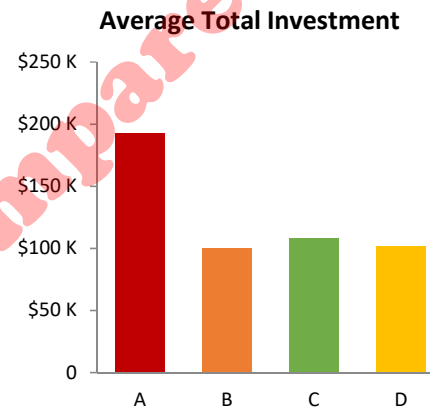
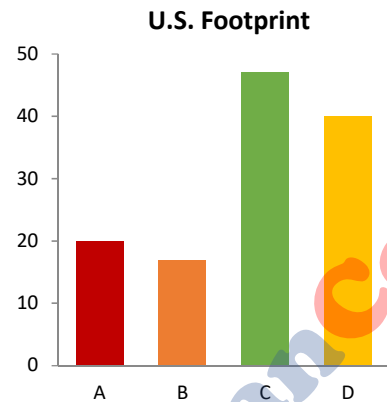
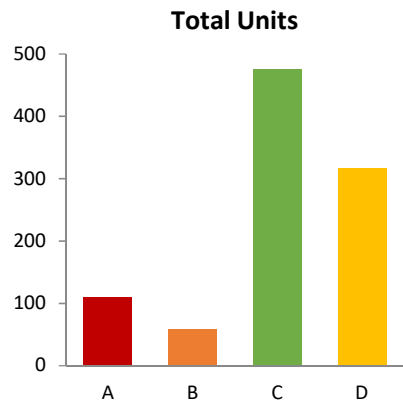
COMPANY'S DESCRIPTION HERE
(MAX. 600 WORDS & 2 IMAGES)

Home Health Care Industry

	Company Name (DBA)	Legal Name	
A	Griswold Home Care	Griswold International, LLC	783
B	HomeWell Senior Care	HomeWell Senior Care, Inc.	760
C	Right at Home	Right at Home, LLC	715
D	Home Helpers	H.H. Franchising Systems, Inc.	676

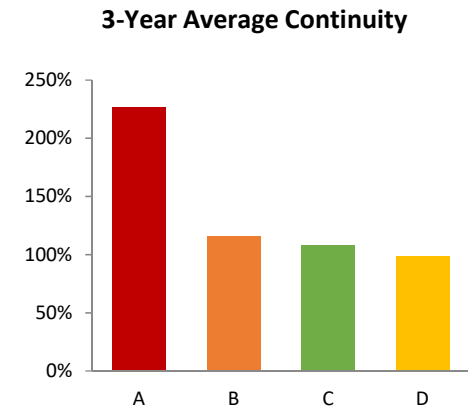
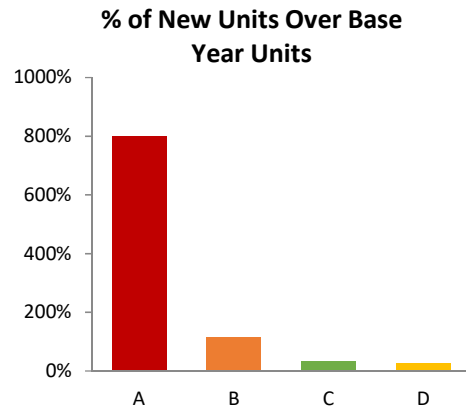
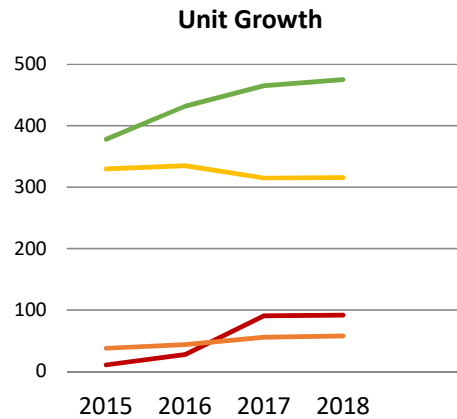
Key Unit Investment Variables

30%



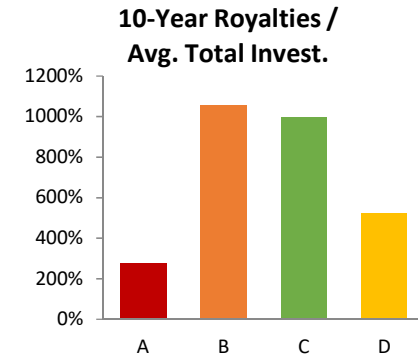
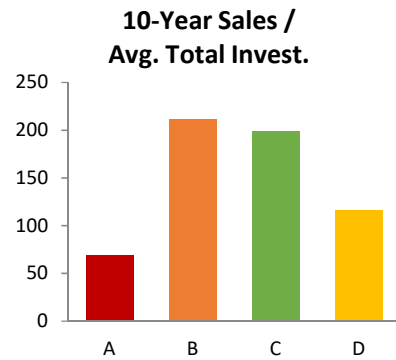
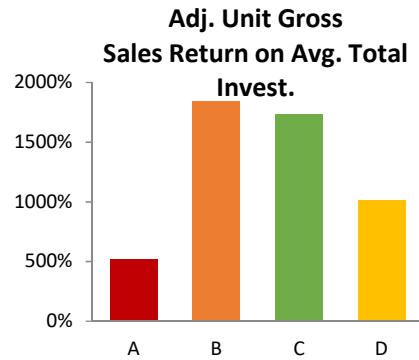
- **Total Units** is a valuable measure if recent growth was accompanied by proper support. Meteoric growth, however, with the help of third parties, frequently means franchisees are left to fend for themselves while management focuses on growth for its own sake.
- The greater the **Footprint/Geographical Coverage**, the better all franchisees are served. Only U.S. states are included.
- For the purpose of the Franchise Matrix™ analysis, the **Average Total Investment** is used in all cases.
- The **Franchise Fee** should not significantly exceed the franchise fee of its primary competitors.

	Griswold Home Care		HomeWell Senior Care		Right at Home		Home Helpers		
Weighting for Primary FDD Variables (300 Points)	Data	Score	Data	Score	Data	Score	Data	Score	Max. Score
Year-End Total Franchised Units	91		58		475		316		
Year-End Total Company-Owned Units	19		0		0		0		
Year-End Total Units	110	40	58	30	475	50	316	50	50
% of Franchised Units	82.7%		100.0%		100.0%		100.0%		
% of Company-Owned Units	17.3%	10	0.0%	0	0.0%	0	0.0%	0	10
U.S. Footprint (# of U.S. States)	20	26	17	26	47	35	40	35	35
Total Low Investment	\$175,500		\$70,450		\$79,250		\$75,850		
Total High Investment	\$209,900		\$130,200		\$137,900		\$127,600		
Average Total Investment Per Unit	\$192,700		\$100,325		\$108,575		\$101,725		
Low Unit Size Estimate (Square Feet)	500		300		600		No Data		
High Unit Size Estimate (Square Feet)	500		1,500		800		No Data		
Average Unit Size (Square Feet)	500		900		700		N/A		
Average Total Investment Per Square Feet	\$385		\$111		\$155		N/A		
Average Franchise Fee (Single Unit)	\$49,500	12	\$49,500	12	\$49,500	12	\$46,900	12	40
Average Annual Royalty Fee (On-Going After Trial Period)	4.0%	90	5.0%	85	5.0%	85	4.5%	88	90
Term of Initial Contract (Years)	10	20	10	20	10	20	10	20	35
Term of First Contract Renewal (Years)	10 or 5 Year Increments	9	10+10 (Max.)	20	5+5+5	17	10+10	20	20
Average Transfer Fee (Single Unit)	\$24,750	2	\$14,850	5	\$24,750	2	\$10,000	8	10
Year Incorporated	1982	10	2002	9	1999	10	1997	10	10
Franchising Since	1984		2003		2000		1997		
Issuance Date of FDD (Issue Date)	5/25/2018		4/3/2018		3/28/2018		4/27/2018		



- **3-Year Compound Annual Unit Growth** measures the unit growth from base year to end of 2017. Assuming proper support on the part of the franchisor, higher growth is rewarded. Steady and controlled **Unit Growth** are preferred over meteoric growth. Negative unit growth raises red flags.
- **% of New Units Over Base Year Units** is the Total End of 2017 Units divided by Base Year Beginning Units.
- **3-Year Average Continuity Rate** is an important and commonly used metric within the franchising industry that measures the success of a franchise system over its most recent past. Continuity rate is determined for each year by dividing end-of-year total units by beginning-of-year total units and dividing the 3 annual rates by 3 to arrive at an average. If there are a high number of closures or non-renewals within a franchise, the continuity rate will generally result in a rate of less than 100%, as will a system that cannot support its growth and, accordingly, its franchisees are failing. A high continuity rate is evidence of strong support systems. Continuity rates of over 100% were rewarded and ones with less than 100% were penalized.

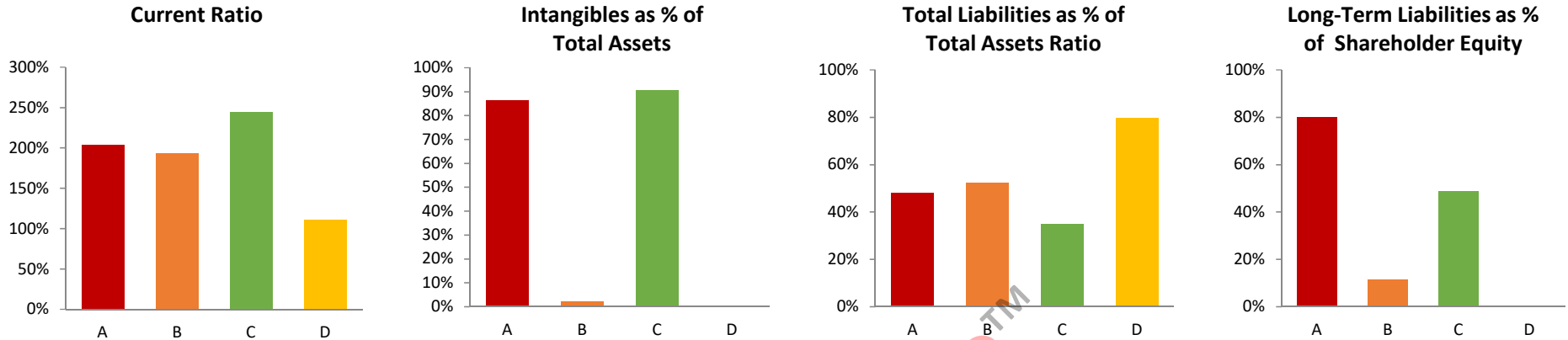
Weighting for Primary FDD Variables (250 Points)	Griswold Home Care		HomeWell Senior Care		Right at Home		Home Helpers		Max. Score
	Data	Score	Data	Score	Data	Score	Data	Score	
Base-Year Beginning Franchised Units	11		38		378		330		
New Franchised Units Over Following 3 Years	88		43		130		90		
Total Franchised Units at the End of Year 3	92		58		475		316		
% of New Units Over Base Year Units	800.0%	40	113.2%	40	34.4%	15	27.3%	13	40
3-Year Compound Annual Unit Growth	103.0%	70	15.1%	35	7.9%	28	-1.4%	0	70
3-Year Average Continuity Rate	226.9%	140	115.5%	135	108.0%	120	98.6%	100	140



- Adjusted Unit Gross Sales by itself is not as important as **Adjusted Unit Gross Sales as percentage of the Average Total Investment**. Sales and profits must be evaluated as a function of the total investment.
- Whereas a modest difference in year 1 sales as a function of the average investment might be considered of minor importance, a 10-year time horizon puts these differences into perspective.
- Similarly, while a modest difference in year 1 royalty rates between franchisors might be considered of minor importance, cumulative **Royalty** payments over a 10-year time frame as a percentage of Average Total Investment put these differences into perspective.

	Griswold Home Care		HomeWell Senior Care		Right at Home		Home Helpers		
Weighting for Primary FDD Variables (350 Points)	Data	Score	Data	Score	Data	Score	Data	Score	Max. Score
Company-Wide Average Gross Sales or Revenue	\$1,005,562		\$1,604,355		\$1,636,832		\$893,511		
Period Operated	Over 2 Years		1 Year		Over 1 Year		Over 1 Year		
Calculation Based on # of Units Evaluated	21 of 26		25 of 30		447 of 475		177 of 316		
Calculation Based on Franchised or Company-Owned Units	Franchised		Franchisees		Franchised		Franchised		
% Adjustment*	100%		115%		115%		115%		
Adjusted Average Gross Sales or Revenue	\$1,005,562		\$1,845,008		\$1,882,356		\$1,027,538		
Adjusted Unit Gross Sales Return on Avg. Total Investment	521.8%	175	1839.0%	175	1733.7%	175	1010.1%	175	175
Cum.10-Year Gross Sales (Compounded at 5% Growth / Year)	\$13,280,243		\$21,188,373		\$21,617,287		\$11,800,410		
10-Year Sales / Average Total Investment	68.9	75	211.2	75	199.1	75	116.0	75	75
10-Year Total Royalty Payments	\$531,210		\$1,059,419		\$1,080,864		\$531,018		
10-Year Royalties / Average Total Investment	275.7%	0	1056.0%	0	995.5%	0	522.0%	0	50
Detailed Income Statement (EBITDA All Units Optimal)	0%	0	0%	0	0%	0	0%	0	50

* To adjust stated Average Gross Sales to a "standard" of greater than 2 years, the following adjustments were applied:
 Over 1 Year = 115%; Over 2 Years = 100%; Over 3 Years = 95%; Over 4 Years = 90%; Over 5 Years = 85%.



- The **Current Ratio (or Working Capital Ratio)** is a liquidity ratio that reflects the franchisor's ability to pay back its short-term liabilities. A ratio of less than 1 raises a red flag as to whether a franchisor can pay its short-term obligations when due.
- **Intangibles**, including **Goodwill**, are long-term assets represented by non-physical assets. Franchisors whose brands are household names may justify a higher value for intangibles than a relatively new brand with limited experience in the marketplace.
- **Total Liabilities as percentage of Total Assets Ratio** reflects the long-term strength of the franchisor's balance sheet. Over time, one would expect the percentage to decrease. A lower percentage is preferred over a higher percentage.
- **Long-term Liabilities as percentage of Shareholder Equity** reflects the franchisor's long-term capital structure. Over time, one would expect the percentage to decrease. A lower percentage is preferred over a higher percentage.

Balance Sheet Items (\$000)	Griswold Home Care		HomeWell Senior Care		Right at Home		Home Helpers		Max. Score
	Data	Score	Data	Score	Data	Score	Data	Score	
Weighting for Primary FDD Variables (100 Points)									
Ending Date for Financials (Closing Date on Balance Sheet)	12/31/2017		12/31/2017		12/31/2017		1/31/2016		
Current Assets	\$5,437		\$467		\$8,729		\$1,749		
Intangibles & Goodwill	\$35,977		\$11		\$93,714		\$0		
Other Assets	\$261		\$36		\$760		\$227		
Total Assets	\$41,675		\$514		\$103,203		\$1,976		
Current Liabilities	\$2,671		\$241		\$3,564		\$1,577		
Long-Term Liabilities	\$17,353		\$28		\$32,648		\$0		
Total Liabilities	\$20,024		\$269		\$36,212		\$1,577		
Shareholders' Equity	\$21,651		\$245		\$66,991		\$399		
Total Liabilities & Shareholders' Equity	\$41,675		\$514		\$103,203		\$1,976		

Key Financial Ratio (%)s	Griswold Home Care		HomeWell Senior Care		Right at Home		Home Helpers		Max. Score
	Data	Score	Data	Score	Data	Score	Data	Score	
Weighting for Primary FDD Variables (100 Points)									
Current Ratio (or Working Capital Ratio)	203.6%	25	193.8%	24	244.9%	25	110.9%	15	25
Intangibles & Goodwill as % of Total Assets	86.3%	0	2.2%	19	90.8%	0	0.0%	20	20
Total Liabilities as % of Total Assets Ratio	48.0%	32	52.3%	30	35.1%	33	79.8%	15	35
Long-Term Liabilities as % of Shareholders' Equity Ratio	80.1%	7	11.4%	20	48.7%	13	0.0%	20	20

Total Score	783	760	715	676	/1000
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FranCompare™

FranCompare™ and the World Franchising Network have been in the franchising business for over 30 years. During that period, we have gained some meaningful insights into what separates great franchise systems from mediocre ones. The FranCompare™ Franchise Recognition Program is the result of those decades of experience. The underlying analysis relies upon a unique template called Franchise Matrix™. The Franchise Matrix™ allows a prospective investor, analyst or lender to prioritize which objective factors in each franchisor's FDD are most important in analyzing competing systems and to compare systems side-by-side. Keep in mind that the methodology and results of the Franchise Recognition Program are solely the opinions of FranCompare™ and are based solely on what we consider to be the key factors taken from each franchisor's 2018 FDD. If you want to modify the weighting of the variables or change the variables themselves, please [click here](#) for a customizable worksheet that can accommodate your personal priorities.

FranCompare™ also provides custom side-by-side analyses for clients. You can choose from over 2,100 2018 FDDs and over 2,300 2017 FDDs listed on www.FranchiseDisclosures.com. If you have an interest in a custom FranCompare™ analysis, please give us a call at (888) 612-9908. The minimum charge for 4 companies is \$600 and each additional company is \$150.

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Feel free to contact us at:

FranCompare™

1814 Franklin Street, Suite 800

Oakland, CA 94612

(888) 612-9908