

Agency Theory in Franchising Some Empirical Results

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Abstract

The article provides an empirical assessment of various agency problems in franchising. Agency theory is one of the explanations for franchising. This theory specifies the relationship between the principal (franchisor) and the agent (franchisee). Based on the incompleteness of the franchise contract and self-interest for both parties, the franchisor needs to adopt monitoring mechanisms to maximize the principal's interest. However, due to the natural unfair status between franchisors and franchisees, cheating will take place to act against the franchisor's unreasonable policies. Therefore, franchisors have to think how to minimize the agency problems to maximize the synthetic power of a franchise brand. This paper will discuss agency problems from the perspectives of precontractual and postcontractual stages. The sources of data are 84 from the in-depth interviews with franchisors and franchisees in two different contrast industries and ownership patterns. Convenience store is characterized by product-based and a plural system whereas estate agency is service-based and a purely franchised system. The findings suggest that both parties use different criteria to sort out the best agents in the precontractual stage and in the postcontractual stage, some are conflict with the existing theories, such as the cost of monitoring multi-unit franchisee, the relationship between the incompleteness of contract and monitoring mechanism.

Key words: franchising, agency theory, monitoring cost, cheating

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代理商理論在連鎖加盟上之應用 實務上之探討

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摘 要

此篇文以實証的方式探討加盟連鎖體系內之代理商問題，代理商理論是用來解釋連鎖連盟的動機理論之一，此理論詳述了加盟總部和加盟店之間的關係，基於加盟合約本身的不平等和加盟總部及加盟店各為自己的利益做著想，因此，加盟總部採用了監督的機制來管理加盟店並使自己的利益最大化，然而，因為實質上的不平等，加盟店有時會欺騙加盟總部以因應總部的一些不合理的要求和政策，因此，總部必須思考如何降低代理商問題並且使加盟品牌的效益達到極大化，此篇論文是從簽定加盟合約前和合約後兩個階段來探討連鎖加盟的代理商問題，此研究針對加盟總部及加盟店進行了共計 84 家的深度訪談，並且以兩個對比的產業和所有權模式來做探討，換言之，一個是以產品為導向和複數所有權模式為主的便利超商，另一個是以服務為導向和完全加盟型態的房屋仲介業為例子，研究結果發現在簽定加盟合約前的階段，不同產業有不同的方法來篩選彼此的合作夥伴，簽定合約後，有些實証結果與現有理論相衝突，如監督複數加盟店的成本在便利商店產業並不會比較便宜，及監督機制並非來自合約的不完全性等。

關鍵字：加盟連鎖、代理商理論、監督成本、欺騙行爲

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