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JERSEY MIKE'S FRANCHISE: COSTS, FEES & EARNING STATS



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Liquid Capital: \$100,000

Net Worth Requirement: \$300,000

Investment: \$194,035 - \$954,611

Franchise Fee: \$18,500

Units in Operation: 2090

Founded: 1956

Franchising Since: 1987

Jersey Mike's is a national sandwich chain that got its start in Point Pleasant, New Jersey in 1956. It is currently headquartered in Manasquan, New Jersey. The company has since grown to thousands of locations across the United States. Jersey Mike's is best known for its sub sandwiches made with fresh, quality ingredients.

IS JERSEY MIKE'S A FRANCHISE OR CHAIN?

Jersey Mike's is a national franchise (<https://wolfffranchises.com/what-is-a-franchise/>) of sandwich shops. The company was founded in New Jersey and Jersey Mike's is best known for its submarine Philly cheesesteak-style sandwiches, which are made with fresh-sliced meats and cheeses, and served on soft, freshly-baked white and wheat bread.

When sandwiches are ordered Mike's Way® they get lettuce, onions, tomatoes, oil, vinegar, and spices. Jersey Mike's also offers wraps and for those on the go, the franchise offers convenient drive-thru service. Whether you're in the mood for a quick lunch or a casual dinner, Jersey Mike's has something for everyone.

Who owns the Jersey Mike's franchise?

Peter Cancro started working at the local sub shop when he was just 14, and he eventually bought the shop from the owner in 1971. Jersey Mike's started franchising in 1987 when Peter changed the name of Mike's Subs to Jersey Mike's Subs.

Cancro still serves as the CEO of the company and he remains involved in its operations. Under his leadership, Jersey Mike's has become one of the most successful sub sandwich franchises in the country.

Franchising With Jersey Mike's



The company has grown steadily over the years, and at the beginning of 2022, there were over 2,090 locations across the United States. Since 2020, the franchise added 190 units, which is an 11.4% increase over the year before.

HOW MUCH DOES A JERSEY MIKE'S SUBS FRANCHISE COST?

Jersey Mike's doesn't share any financial representations.

The initial investment for a Jersey Mike's Subs franchise ranges from \$194,035 – \$954,611. Of course, you'll also need to have enough capital to cover the costs of rent, equipment, and supplies. But if you're looking for a great fast-food franchise, then Jersey Mike's is a great option.

With over 2,000 locations across the country, Jersey Mike's has become a popular choice for those looking to start their own sandwich shop.

Jersey Mikes does take a 6.5% royalty fee and a 1% brand fund fee off of gross revenue. There is also solid repeat business for the Jersey Mike's brand.

What is Jersey Mike's franchise fee?

So, you're thinking about starting a Jersey Mike's franchise? That's great! Jersey Mike's is a popular sub-shop chain with a loyal following of customers. But before you get too excited, you should be aware of the franchise fee (<https://wolfffranchises.com/franchise-fee/>). Jersey Mike's initial franchise fee is \$18,500. This is the cost of getting started with the franchise and it covers the use of the name and logo.

HOW MUCH DO JERSEY MIKE'S FRANCHISE OWNERS MAKE?

There's no doubt that Jersey Mike's franchise systems and the entire business operation can be a great business venture since there is a proven business model. But just how much do Jersey Mike's franchise owners make?

While there isn't any official data, there are estimates. The estimate of the average revenue per store is \$1.3 million. As always, do your due diligence and talk with existing owners to get a well-rounded financial picture.

There are many factors that can affect a franchise owner's earnings, such as the location of the store and the owner's business acumen.

Since they are opening up new stores, that usually means either existing franchisees (<https://wolffranchises.com/what-is-a-franchisee/>) are opening a second location or new franchisees are coming onboard.

Check out Jersey Mike's franchise agreement (<https://wolffranchises.com/franchise-agreement/>) along with the franchise company.

While there is no guaranteed income for franchise owners, with careful planning and hard work, it is certainly possible to achieve financial success as a Jersey Mike's franchise owner.



THE WOLF'S TAKE 🍔

Unfortunately, Jersey Mike's does not share any financial performance representations in their Franchise Disclosure Document (<https://wolffranchises.com/franchise-disclosure-document-fdd/>).

So while we don't have any official data, there are estimates that Jersey Mike's average revenue per store is ~\$1.3 million.

In cases such as these with no real data, know that anyone who is seriously evaluating the franchise would be able to speak with existing franchise owners who can provide financial transparency.

In the absence of speaking with existing franchise owners, I like to look at unit growth within the system – if more stores are opening, it means one of 2 things:

1. Existing franchisees are opening up more stores, or
2. New franchisees are coming into the system and opening up stores

Either way, this can be a good sign that franchisees are happy (<https://wolffranchises.com/what-is-a-franchisee/>), and new entrants are finding reasons to buy into the franchise. However, sometimes it means the brand is overselling locations or taking advantage of franchisees, which is exactly what happened when Quiznos collapsed (<https://wolffranchises.com/what-happened-to-quiznos-subs/>).

Regardless, Jersey Mike's is one of the strongest sandwich brands around, with only a few franchises such as Jimmy John's (<https://wolffranchises.com/jimmy-johns-franchise/>) and Subway being able to compete with them.

If you're interested in owning a sandwich franchise, Jersey Mike's could be a great opportunity for you!



ENDING SUMMARY

Overall, owning a Jersey Mike's franchise can be a profitable business venture. The initial investment is in the mid-range of franchises, and the potential earnings are quite high. Of course, there is no guarantee of success in any business venture. But with careful planning and hard work, it is certainly possible to achieve financial success as a Jersey Mike's franchise owner.

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The Wolf


The Wolf of Franchises is an industry insider who's sharing the secret sauce of how lucrative the franchising industry can be. He offers expert insight to help both new and existing franchise owners reach success.

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