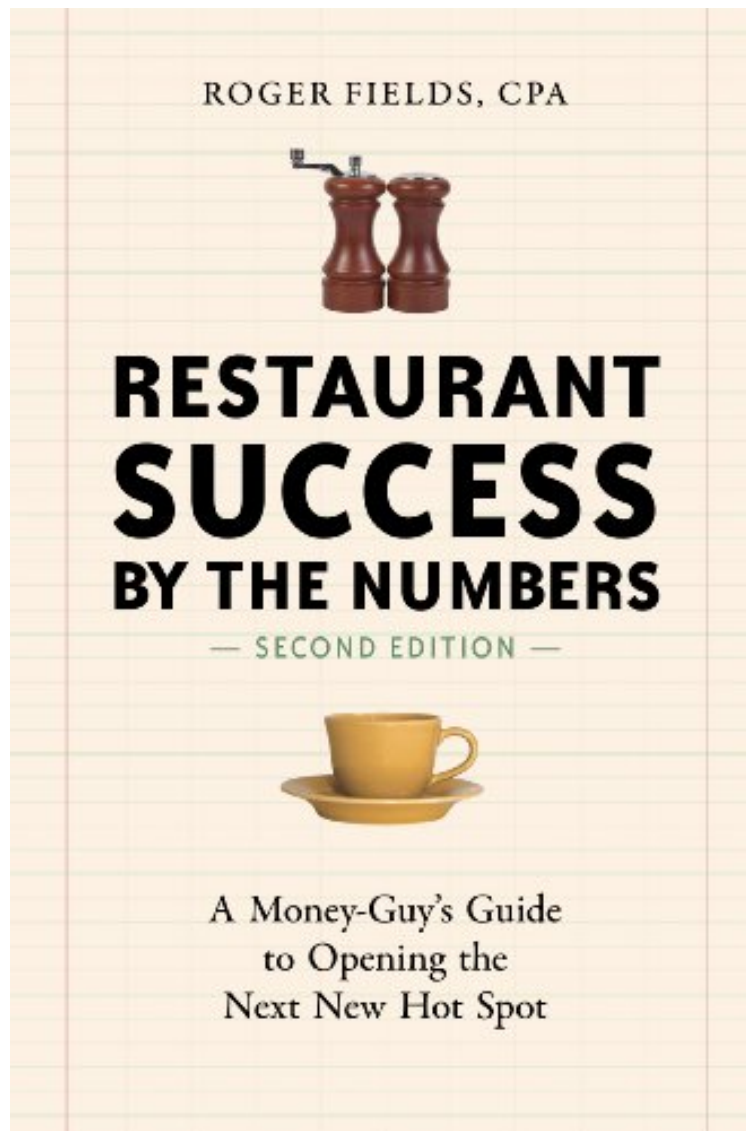


[Download pdf] Restaurant Success by the Numbers, Second Edition: A Money-Guy's Guide to Opening the Next New Hot Spot

Restaurant Success by the Numbers, Second Edition: A Money-Guy's Guide to Opening the Next New Hot Spot

Roger Fields

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Roger Fields : Restaurant Success by the Numbers, Second Edition: A Money-Guy's Guide to Opening the Next New Hot Spot before purchasing it in order to gauge whether or not it would be worth my time, and all praised Restaurant Success by the Numbers, Second Edition: A Money-Guy's Guide to Opening the Next New Hot Spot:

11 of 11 people found the following review helpful. lots of useful info. Years into the restaurant business and being ...By JuanI bought this book a few years ago while at culinary school. Very simple concepts put in a simple way, lots

of useful info. Years into the restaurant business and being General Manager of a group of 5 restaurants I still come back for reference. I'd say that "by the numbers" is a bit exaggerated, the financial info contemplated in the book is not that thorough, it is more an anecdotal take on the business. 2 of 2 people found the following review helpful. I recommend you read it and then spent quality time researching ...By Sultan alkaabi The book will introduce to you the restaurant business and to what you need to open a restaurant. It will open your eyes to some elements you never thought of if it is your first time. I recommend you read it and then spent quality time researching or reading books on each title to learn enough for a restaurant start up. 0 of 0 people found the following review helpful. I really enjoy the conversational aspect the writer has taken By Richel D. I have only begun this book and I cannot put it down. I really enjoy the conversational aspect the writer has taken. I am a lawyer and have the analytical aspect of things taken care of, but to have the financial aspect reviewed and analyzed by a CPA is amazing. Sometimes when you want to jump into a business venture you really don't know where to start. You may think that you know what you want to do and how you should do it, only to fall flat on your face. I can appreciate the pure and honest knowledge shared with readers about the business.

This one-stop guide to opening a restaurant from an accountant-turned-restaurateur shows aspiring proprietors how to succeed in the crucial first year and beyond. The majority of restaurants fail, and those that succeed happened upon that mysterious X factor, right? Wrong! Roger Fields--money-guy, restaurant owner, and restaurant consultant--shows how eateries can get past that challenging first year and keep diners coming back for more. The only restaurant start-up guide written by a certified accountant, this book gives readers an edge when making key decisions about funding, location, hiring, menu-making, number-crunching, and turning a profit--complete with sample sales forecasts and operating budgets. This updated edition also includes strategies for capitalizing on the latest food, drink, and technology trends. Opening a restaurant isn't easy, but this realistic dreamer's guide helps set the table for lasting success.

After being in the business for many years, I thought I knew everything, but working with Roger showed me how much more there is to know. Restaurant Success by the Numbers contains the know-how you'll need to open and run a thriving restaurant. If you want to succeed in the restaurant business, read it! —Greacure;goire Jacquet, chef/owner, Greacure;goire restaurant About the Author After ten years as a CPA, Roger Fields stopped counting beans and started cooking them. He owned two successful restaurants in New York City before moving to the San Francisco Bay Area. He is a partner at Merchants Accounting Services. Jonathan Yen was inspired by the Golden Age of Radio, and while the gold was gone by the time he got there, he's carried that inspiration through to commercial work, voice acting, and stage productions. From vintage Howard Fast science fiction to naturalist Paul Rosolie's true adventures in the , Jonathan loves to tell a good story. Excerpt. copy; Reprinted by permission. All rights reserved. How to Use This Book This book is not only instructional and informative, it's also entertaining. It's not just for people who have dreams of owning their own restaurant; it's also for people who simply want the inside scoop on what it really takes to plan, design, staff, open, and run a successful restaurant. Throughout this book, in addition to practical advice, there are anecdotes of mistakes made and problems encountered, and how they were resolved. I have also included contributed essays from owners, chefs, and other experts from various types of restaurant operations, from hole-in-the-wall to well-known large upscale operators. Their thoughts about their operations and the business in general will provide valuable insight into what it takes to run a successful restaurant. Because opening and running your own restaurant will require not only a lot of time, dedication, passion, and hard work, but in all likelihood a substantial capital investment, you will need to be as certain as you possibly can that your restaurant idea will have a good probability of success at a specific site in your market area. A good way to test your idea is to conduct a market feasibility study. In addition to evaluating a site location, this will involve gathering and analyzing information about the demographics, psychographics, and competitive environment in your market. If you do not yet have a specific concept in mind, this research will help you identify the types of restaurants that are most likely to succeed in your area. The early chapters in this book describe how to collect and analyze market data in order to make decisions about a potential concept, and how to quantify that data to decide whether it will make financial sense. Before getting into the meat of concept selection and market analysis, chapter 1 will help to set the table for your future success. For those of you who are interested in the "feel good" or romantic aspects of the business, it will suggest ways to realize them without taking on the responsibilities of ownership. It will also give some of the principal reasons for restaurant failure so that you can avoid them, and give you five rules that will help you to be pragmatic and to set realistic goals for your first restaurant. Chapter 2, particularly important for those of you who are neophytes, walks through the basics of what constitutes a restaurant concept and outlines some characteristics of several restaurant types, such as fast food, takeout and delivery, and various types of table service. For example, if you are interested in takeout and delivery, you will learn the three characteristics that are necessary for success in that business. With these fundamentals in hand, you will be able to do more effective research and evaluation. Chapter 3 will teach you how to do the following:— Assess the potential

number of customers you may be able to capture by looking at population size and potential traffic generators, such as office buildings, apartment buildings, and condominium complexes- Become familiar with and identify potential target customers; that is, customers you hope to attract to your restaurant; through analyzing their age, income, spending habits, eating-out habits, and so on. With this information you will be able to develop tentative ideas and decisions about the types of food and beverages to serve, design and decor, service elements, and prices to charge.- Evaluate your overall competitive environment; the number of, or lack of, similar concepts in the area; identify primary and secondary potential competitors, and evaluate their strengths and weaknesses, for example, their parking, food, bar, design and decor, and level of business at various times of the day Chapter 4 will help you to assess location and site characteristics, such as visibility, proximity to traffic generators, traffic patterns and how they can affect your business, parking, and availability of adequate utilities. Chapter 5 will show you how to quantify your data in the form of a financial feasibility study, evaluating whether your idea will make money. This chapter will teach you not only how to realistically prepare a budget of the cost to open your restaurant, but also how to realistically estimate sales and expenses and the level of sales you will need to pay yourself a decent wage, pay back your lenders and investors, and still break even. But opening and running a successful restaurant is not only about gathering and analyzing market data and quantifying it. It's also about food; service; ambience and design; staffing; properly equipping and laying out your kitchen, dining room, and bar areas; attracting customers and keeping them; and much more. That's where the next six chapters come in. Here you'll find all the information and details you need to start fleshing out the concept that you determined is a winner. Chapter 6 will give you some ideas about how to formulate a menu concept to match your target market, discuss the importance of a diverse menu, and teach you how to cost and price your menu items. It also gives tips on menu layout and design. Chapters 7 and 8 will get into some of the specifics of design and decor and give suggestions for how to select an architect or designer. These chapters will also discuss the importance of flow in design, give tips on how to lay out your dining room efficiently, and how to select tables and chairs to maximize your seating capacity. You will also learn how to buy the right amount of starting cutlery, plates, glassware, and so on; how to avoid costly budget overruns; the importance of complying with local and state code regulations; and much more. Chapter 9 will discuss the profitability of selling alcoholic beverages, give details on the various components of a bar, discuss liquor license laws and tell you where to get information, teach you how to prevent employee theft at the bar; almost everything you will need to set up and run your bar. It will also teach you how to price your drinks. Chapter 10 gives an in-depth discussion of kitchen layout and design, discusses the importance of matching equipment with concept, gives descriptions of the key pieces of equipment found in a restaurant kitchen, gives suggestions for how to select good durable equipment, and tells you where to find it. Chapter 11 gives tips on how to match your kitchen staff skills with your concept and gives tips on how to hire a chef and what traits to look for in a good chef. This chapter will also show you the relationship between good service and profits, teach you how to hire and train your service staff, and show you how to prepare a basic service and set up procedures manual. Once you have determined that your concept is financially viable, you will be ready to make your restaurant dream a reality. The last four chapters will walk you through the rest of your startup tasks. If you are like most entrepreneurs, you will probably need to raise some investment capital or secure a bank loan. With your financial feasibility study, break-even analysis, and capital budget in hand from chapter 5, you will be ready to sell your idea to investors and lenders. Chapter 12 will:-Introduce you to the SBA (Small Business Administration), the bank of last resort for most first-time restaurateurs, and walk you through the process of applying for a bank loan-Provide some insights into how to raise capital from investors and alternative sources, such as leasing and getting tenant improvements from landlords-Present the basics of writing a concise, comprehensive, and convincing business plan, which will demonstrate to investors and lenders not only that your restaurant has the fundamentals to be profitable, but also that you have the necessary skills and know-how to run a successful business Chapter 13 will teach you how to read and analyze a commercial lease so you will know what questions to ask when negotiating your lease. It will also describe the different types of businesses; corporations, partnerships, limited liability companies, and so on; so you will be able to choose the one that is best for you. In this chapter, you will also learn how to obtain a federal tax ID number and how to open business bank accounts. Chapter 14 will discuss cost-effective ways to market your particular restaurant before it opens, during its early weeks and months, and for as long as its doors are open to the public. You will learn how to identify and use marketing methods that will help to create a memorable brand image for your restaurant and will develop a loyal customer base. For example, you will learn how to get positive word-of-mouth advertising and press write-ups and reviews, the two most powerful forms of advertising. Chapter 15 will teach you how to identify and eliminate waste, spoilage, and employee theft. It will also teach you how to manage your inventories and labor cost to ensure maximum profitability. Like every good book, this one has a logical beginning and ending. But you are welcome to read it in whatever order appeals to you. If you do get hooked and decide to take the restaurant plunge, be sure to study and digest chapters 1 through 5. If you've read this far and still want to open or invest in a restaurant, congratulations! You have a realistic idea of the elbow grease that's required. Hard work is the first thing you need to run any successful business, not just a restaurant. This book will tell you the rest of what you need. It will give you the advice that I wish I'd had before I opened my

first restaurant.