

TIMELINE AND CHECKLIST

RESTAURANT STARTUP GUIDE

KINGFISHER PROPERTIES

A WINDERMERE REALTY TRUST AFFILIATE

Discovery Phase

- [ ] Clearly articulate your vision in a one page document
- [ ] Share your vision with others whom you know and trust to get their feedback
- [ ] Identify any restaurants you feel are similar, eat at them and decide what you would do similarly, and what you would do differently
- [ ] Revise your vision
- [ ] Share your vision with me so that I can give you any immediate, relevant market information

Concept Development

- [ ] Identify neighborhoods you feel would appreciate the concept
- [ ] Determine which mealtimes you want to serve (most successful restaurants only serve 2)
- [ ] Identify your service model: Full Service, Fast Casual, Hybrid
- [ ] Create a mock weekly schedule to determine how many of each type of employee you will need



Feasibility / Financial Analysis

- [ ] Determine how much space you think you need to accommodate kitchen, bar, stewarding, seating, host stand, and waiting
- [ ] Determine how much capital you will need for kitchen equipment, furniture, and interior & exterior decorating
- [ ] Consult with me on location, amount of space needed and rental rates to calculate your rent expense
- [ ] Revenue: Identify and quantify all potential revenue channels (How many people can you serve? How much will they pay on average?)
- [ ] Expenses: Use your mock weekly schedule and rent calculation along with estimated utilities, food cost and others costs to determine your total expenses
- [ ] Use all of the revenue and expense detail you have generated to build a monthly proforma financial model



- [ ] Adjust your assumptions up and down to determine how low revenue would have to become or how high expenses would have to be to make the restaurant not viable.

- [ ] Once you feel comfortable with your numbers,
START THE SEARCH!

Space Search

- [ ] We will discuss exactly what your space needs are to make your restaurant a success

- [ ] We begin the HUNT FOR THE PERFECT SPACE! We will look at a few spaces initially to help you get a feel for pricing

- [ ] Just like buying a home, we will make an offer and negotiate the terms. In this case, in addition to credit-worthiness, landlords will want to see your financials if you already operate a restaurant. If not, they will want to see your past experience and performance operating businesses.



- [ ] Take posession of space, install equipment and FF&E, initiate vendor contracts, hire and train employees

- [ ] **OPENING DAY!**

This checklist is to prepare you for what is ahead, but I will still be here guiding you throughout the entire process.

Don't hesitate to ask me any questions about your timeline or financial feasibility.

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