

# STARTING A BAR OR RESTAURANT; The Non Negotiables



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# 5 Week Workshop

- ❑ **Week 1: Starting a Bar or Restaurant: The Non-Negotiables**
- ❑ **Week 2: Deep Dive: Feasibility + Concept & Brand + Business Plans**
- ❑ **Week 3: Developing a Profitable Food Menu**
- ❑ **Week 4: Developing an Epic Beverage Program**
- ❑ **Week 5: Hacking the New Normal**

***\* Tuesday's at 06:30 PM Eastern Time (US and Canada)***

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# TODAY'S SESSION

- ❑ UNDERSTANDING THE CURRENT ENVIRONMENT
- ❑ THE 5 KEY CHARACTERISTICS NEEDED TO WIN
- ❑ THE SELF-ASSESSMENT YOU NEED TO COMPLETE
- ❑ THE NON-NOGOTIABLE SERIES OF PLANS

## BONUS

- ❑ CHECKLIST & NAPKINOMICS

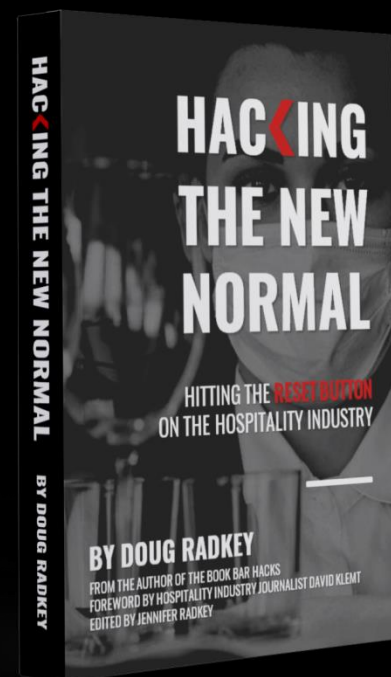
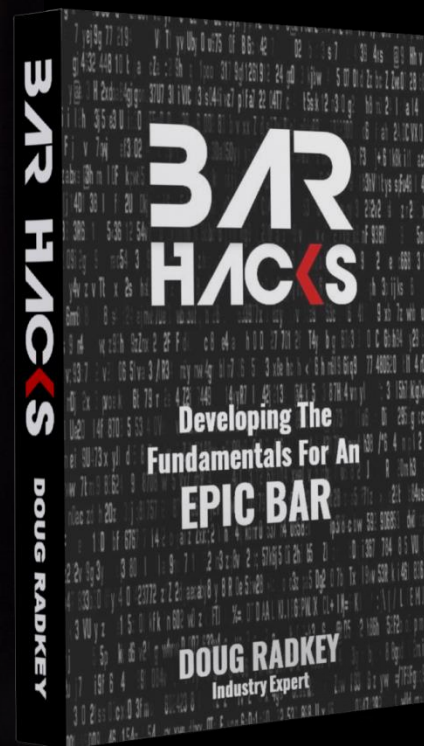
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*Doug*  
**DOUGRADKEY**  
*Radkey*







**<ARES**



**<RGH**  
HOSPITALITY



**<ON  
CEPTS**

**THIS INDUSTRY  
WILL NOT BE  
THE SAME AS  
IT ONCE WAS**

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**20-30-EVEN 50% OF  
INDEPENDENT  
RESTAURANTS HAVE  
CLOSED OR COULD CLOSE  
IN THE COMING MONTHS.**

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**“THE VIRUS ISN'T  
YOUR FAULT – BUT  
HOW YOU RAN YOUR  
RESTAURANT BEFORE  
– IS”**

**DONALD BURNS**

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**THERE WILL BE  
OPPORTUNITY FOR  
INVESTMENT AND  
NEW CONCEPTS  
WITH A HEALTHY  
RETURN ON  
INVESTMENT**

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**ADAPTING &  
PIVOTING IS  
CONDUSIVE TO  
SHORT-TERM  
SURVIVAL & LONG-  
TERM RESILIENCE  
AND GROWTH.**

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**THE AT-HOME  
COOKING FATIGUE  
IS REAL!**

HELP



**PREPARE FOR  
THE RETURN OF  
THE ROARING  
TWENTIES**

# WE MUST FIND BALANCE AND FLEXIBILITY

A silhouette of a person walking a tightrope against a sunset background. The person is balancing on a thin wire stretched between two points. The sky is a gradient of orange and yellow, transitioning to a dark blue at the top. The person's arms are outstretched for balance.

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**THE SAME OLD  
THINKING – WILL  
RESULT IN THE SAME  
OLD RESULTS!**

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# THE NEW NORMAL

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# THE NON-NEGOTIABLES

- ❑ FEASIBILITY STUDIES
- ❑ CONCEPT PLANS
- ❑ TEST DRAWINGS
- ❑ BUSINESS PLANS
- ❑ GUEST PROFILES
- ❑ JOURNEY MAPS
- ❑ MARKETING PLANS
- ❑ BRAND GUIDES
- ❑ FINANCIAL PLAYBOOKS
- ❑ TECH STACK & MORE!

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# SCALABLE

-Your concept is capable of being easily expanded or upgraded on demand; providing the opportunity to pivot with ongoing market changes

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# SUSTAINABLE

- Everything you stand for must be about making decisions that will last longer than you will.

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# PROFITABLE

-Developing a brand that controls costs through a variety of strategic mechanisms.

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# MEMORABLE

- Building instant trust,  
credibility, and relationships.  
Providing a wow-factor.  
Developing experiences.

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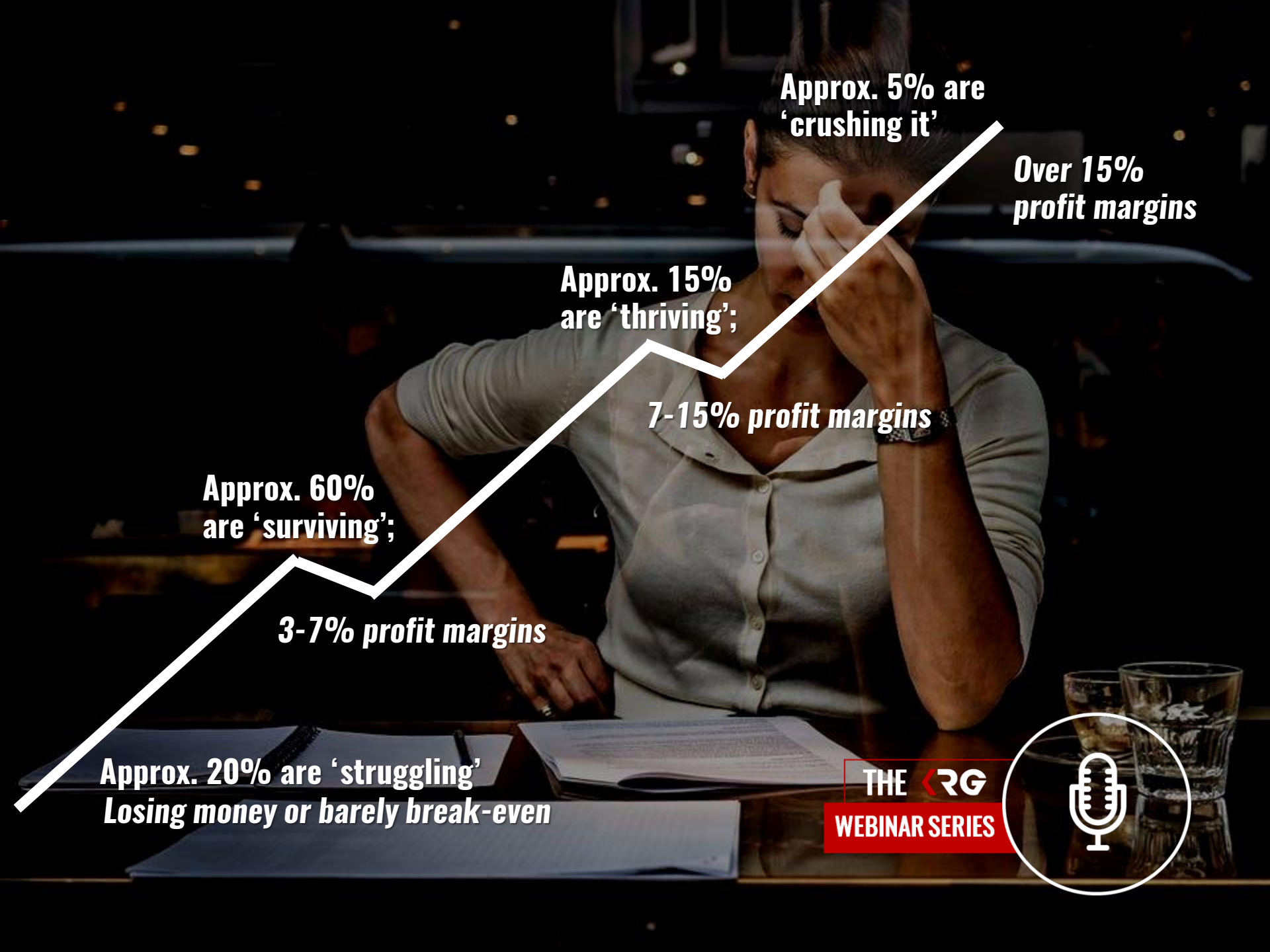


# CONSISTENT

-If you cannot detect that you have a problem, you cannot correct the problem.

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**Approx. 5% are  
'crushing it'**

**Over 15%  
profit margins**

**Approx. 15%  
are 'thriving';**

**7-15% profit margins**

**Approx. 60%  
are 'surviving';**

**3-7% profit margins**

**Approx. 20% are 'struggling'  
Losing money or barely break-even**

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# ADAPT TO CHANGE

- ❑ CONSUMER BEHAVIOR
- ❑ COST STRUCTURE
- ❑ SUPPLY CHAIN
- ❑ LABOR DYNAMICS
- ❑ HYPER-LOCAL MARKET

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# START-UP PLANS ....

“MEASURE THE VALIDITY OF IDEA BEFORE INVESTING IN THE CONCEPT AND THE EXECUTION; CREATE OBJECTIVES THAT WILL HOLD YOU ACCOUNTABLE”

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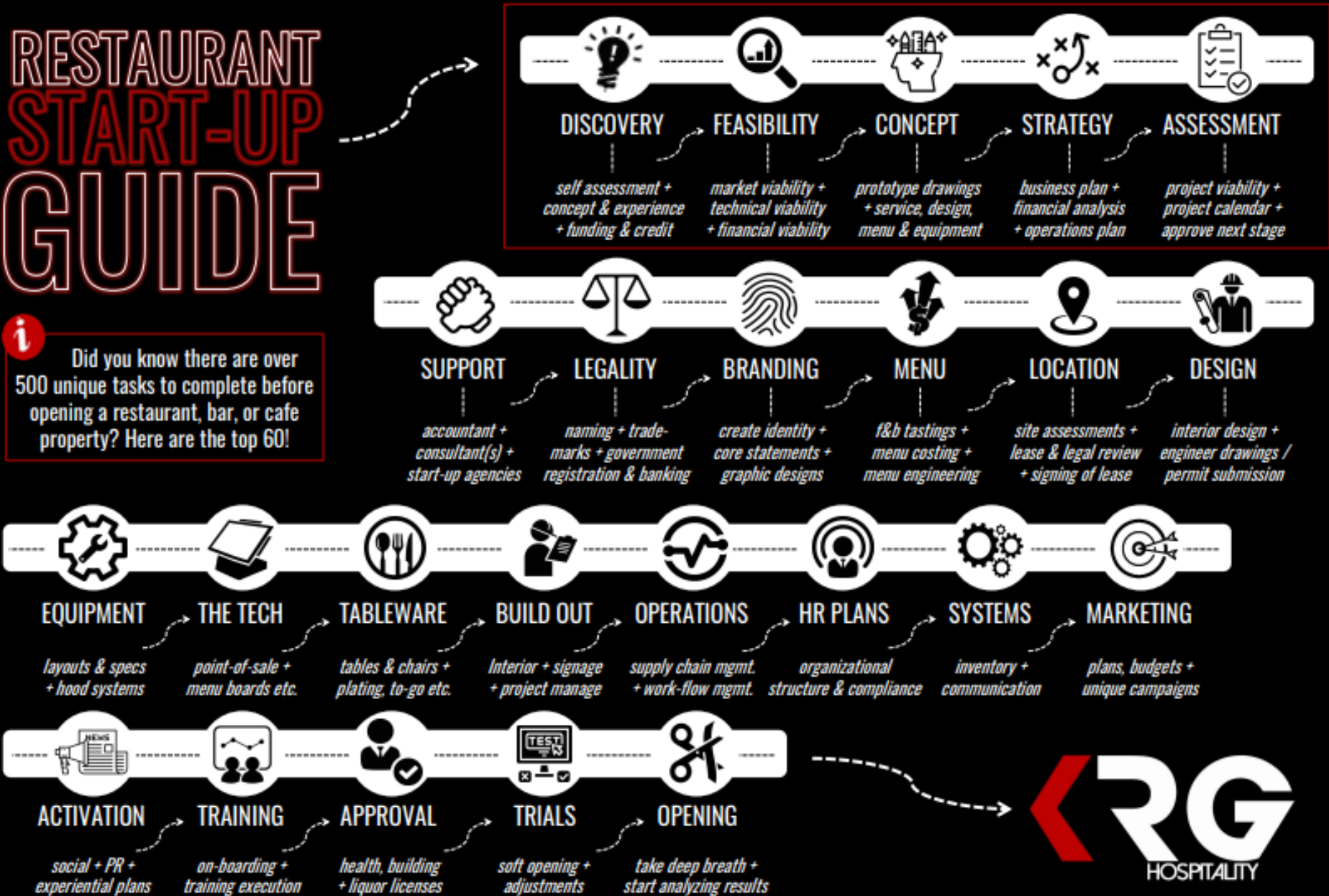




# RESTAURANT START-UP GUIDE



Did you know there are over 500 unique tasks to complete before opening a restaurant, bar, or cafe property? Here are the top 60!





**DO YOU HAVE THE WILLINGNESS  
TO SACRIFICE + SYSTEMIZED  
THINKING, SOCIAL  
SKILLS, LEADERSHIP,  
CREATIVITY, STRESS  
MANAGEMENT, AND  
PASSION?**

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- 1. Why do you really want to open a business?**
- 2. Explain why many fail within 18 months.**
- 3. Explain difference between success & survival.**
- 4. Explain expectations of profit vs. your lifestyle.**
- 5. Explain how important growth is to you, both personally and in business.**

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**IDENTIFYING RISKS EARLY  
ON WILL POSITION YOUR  
BUSINESS TO BE DISCIPLINED  
& PREPARED FOR WHEN  
THINGS MAY GO WRONG.**

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# FIRST OPPORTUNITY OF RISK MANAGEMENT

- Read books & listen to podcasts
- Manage your time
- Choose your network
- Take industry courses
- Take care of your health
- Be (near) debt free
- Find a mentor/coach

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**IT IS ESTIMATED THAT  
ONE-IN-FIFTY  
BUSINESSES ARE  
COMMERCIALY  
VIABLE** - FORBES

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# A FEASIBILITY STUDY IS TO DETERMINE:

- The viability of a hyper-local market
- The technical viability of intended concept
- The ideal make-up of your model & location
- The hyper-local competitive landscape
- The business viability based on industry trends
- The financial viability

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**Restaurant concepts and brands now and moving forward must make their story meaningful, more personal, emotional, simple, and authentic.**

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**Concept plans are going to be critical moving forward to address flexible options while balancing budgets, functionality, layout, aesthetics, and stories.**

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**Identify and develop your core values and four core statements; which are vision, mission, values, and culture, all of which should be short, impactful, and be able to fit on a napkin.**

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**A BRAND IS  
MORE THAN  
JUST A LOGO!**

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# CREATE AN UNBREAKABLE - HUMANIZED PROMISE.

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**Market analysis must be based on demographics plus attitudes, lifestyles, activities, and spending habits — how people spend their time and their money leads to psychographic profiles of a target market.**

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**Know your new audience,  
their new behaviours,  
their new spending habits,  
their new eating habits,  
their new day-parts.**

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**Create at least three  
different profiles of  
your target customers,  
based on your area.**

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**Beyond the purchase of the basic commercial kitchen or bar equipment you need, having a smart restaurant means having a consideration toward investing in technology that can improve your workflow and guest experience.**

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**Customer journey map tells the story of each experience for each consumer profile you created: from initial contact through the process of brand engagement, eating or drinking, and then into a long-term relationship.**

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**A business plan ‘a living document’  
it is the action plan that elaborates on the  
feasibility study and concept development  
plan while delivering on overall operations,  
marketing, advertising, start-up  
milestones, and financial benchmarks**

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**What would happen and needs to happen when your business is hitting 10%, 25%, 50% or even 90-100% less revenue than projected?**

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**You will be rewarded for your detailed homework. That, I can promise you.**

**This is what you need to start a bar or restaurant in a post-pandemic world.**

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