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Another Broken Egg Cafe builds increased sales



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ConverseNow raises \$15 million to drive innovation at the drive-thru

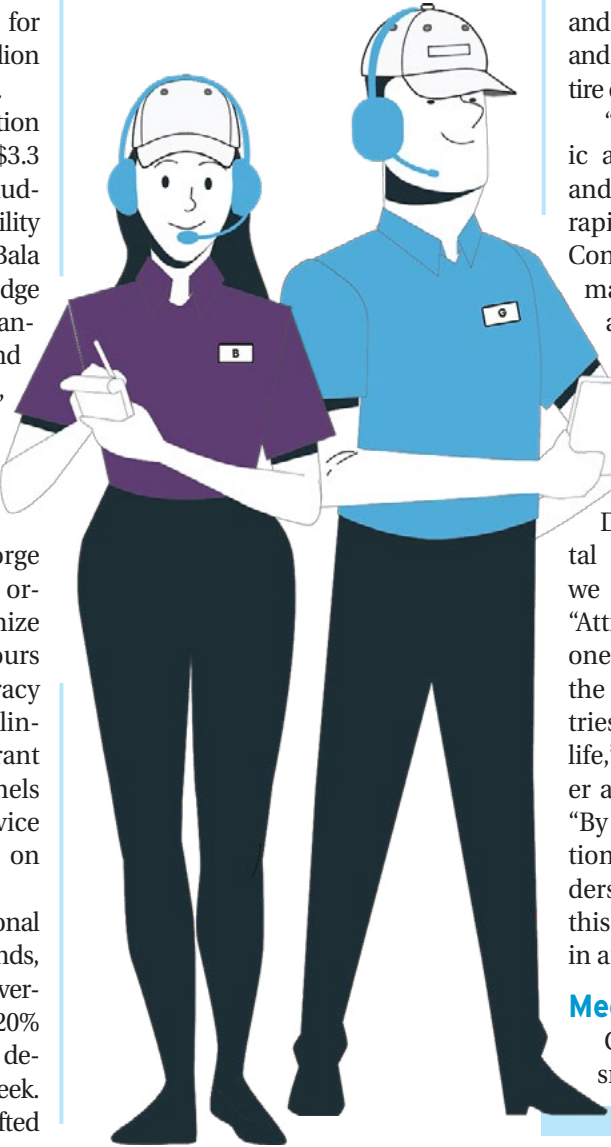
Voice-based contextually-aware AI assistants help quick service restaurants optimize staff time, increases sales, and reduces operation costs by 20%

Austin, TX - ConverseNow, the leading voice-based AI technology for restaurants, has closed a \$15 million Series A round led by Craft Ventures.

The round included participation from investors in the company's \$3.3 million seed round (May 2020), including LiveOak Venture Partners, Tensility Venture Partners, Knoll Ventures, Bala Investments, 2048 Ventures, and Bridge Investments. Moneta Ventures and angel investors Federico Castellucci and Ashish Gupta also participated, bringing the total funding to \$18.3 million.

ConverseNow transforms how quick-service restaurants (QSRs) serve customers with George and Becky, sophisticated AI voice ordering assistants that help optimize the deployment of valuable staff hours and improve the speed and accuracy of orders. Its cloud-based, multilingual solution personalizes restaurant orders in high-volume voice channels such as phone, drive-thru, self-service kiosks, and voice-assisted chat on mobile devices.

Already deployed with multinational and national restaurant brands, ConverseNow is shown to increase average orders by 23% and revenues by 20% while adding up to 12 hours of extra deployable labor time per store per week. By allowing human time to be shifted



from order-taking to food preparation and high-value guest interaction, George and Becky measurably improve the entire customer experience.

"In the last year, with the pandemic accelerating drive-through habits and preferences, QSR operators have rapidly embraced technologies like ConverseNow to keep up with demand and optimize for efficiency and customer service," said Vinay Shukla, co-founder and CEO of ConverseNow.

"With this additional investment, we will rapidly scale and develop other Drive-Thru solutions such as "digital line_busting" technology, which we will roll out later this year." "Attracting and maintaining staff is one of the biggest challenges facing the restaurant and hospitality industries as the economy roars back to life," added Rahul Aggarwal, co-founder and COO & CPO of ConverseNow. "By strategically using voice AI solutions to more accurately capture orders, we help our customers refocus this scarce human resource to deploy in areas that add the most value."

Meet George and Becky!

George and Becky are among the smartest voice assistants created.

*See **CONVERSENOW** page 12*

Ford's Garage serving up burgers with a side of automotive history



Tampa, FL - Ford Motor Company has quite a rich history as one of America's most important manufacturing companies. That history also translates to a pretty cool dining experience, it turns out, as Ford's Garage is proving at its growing number of restaurants across the country.

The original Ford's Garage opened up in Fort Myers, back in 2012, less than a mile from Henry Ford's winter home. In the years since, the budding burger-and-craft-beer franchise has expanded to include a total of 16 locations, including 14 in Florida and one each in Indiana and Michigan.

Most recently, Ford's Garage announced plans to add at least 15 new restaurants nationwide by the end of next year. Development deals have been signed for 11 restaurants across Florida, Kentucky, Michigan, New York, Ohio and Texas. Looking beyond 2022, the company plans to open 10-15 new locations annually.

"That's to start with," said brand president Steve Shlemon. "We're proud of how far we've come along and excited about where we're going. With our many Ford-inspired design cues and first-rate service, Ford's Garage promises to continue to inspire additional locations all across the country."

It all began when four entrepreneurs came together to set up the first Ford's Garage in 2012 in Fort Myers

*See **FORD'S** page 12*



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What's Going On

Important new products, corporate news and industry events

On November 3, 2020, Florida voters approved **Amendment 2**, which amends Florida's constitution to gradually increase the state's minimum wage to \$15 an hour by the year 2026. Due to the passage of Amendment 2, Florida's minimum wage will increase beginning September 30, 2021. Beginning September 30, the minimum hourly wage in Florida will be \$10.00.

Florida employers are permitted to take a tip credit of up to \$3.02 per hour for tipped employees. Beginning September 30, the minimum hourly cash wage rate for eligible tipped employees will be \$6.98.



March 12 & 13, 2022, The Marathon Seafood Festival will be held in the Keys. It is the 2nd largest FL Keys event with over 20,000 attendees & growing every year. For more information, email erika@floridakeysmarathon.com or Call 800.262.7284.

Interesting Coffee Fact: Orlando has the most coffee shops, coffee houses

Del Taco Restaurants, Inc., the nation's second largest Mexican quick service restaurant*, announced its newest multi-unit deal that will add 10 new locations



to Florida in partnership with franchisees Aman Singh, Ajay Singh, Navdeep Bassi and Shubegh Bassi. The expansion deal comes just a few months after the franchisee family opened their first location in Melbourne, FL earlier in the Spring, with the first of an existing three-unit commitment that was made in 2019. **By adding 10 new restaurants to their deal**, the franchisee family now has exclusive rights to the Indian River, Brevard and Volusia counties along Florida's Space Coast and Treasure Coast regions.

and cafés (per square root of population), 0.4529, which is 8.2 times more than in Laredo, Texas, the city with the fewest at 0.0550. With National Coffee Day around the corner and coffee consumption up 8% since January 2020, the personal-finance website WalletHub has released its report on 2021's Best Coffee Cities in America, as well as accompanying videos and expert commentary, along with its list of top coffee deals and discounts offered by retailers during the holiday. To determine the best local coffee scenes in America, WalletHub compared the 100 largest cities across 12 key indicators of a strong coffee culture.



The data set ranges from coffee shops, coffee houses and cafés per capita to the average price per pack of coffee.

Brooklyn Dumpling Shop, the nation's fastest growing dumpling automat concept, announced a signed multi-unit franchise deal to make the brand's first appearance in the Southern region of the United States. Franchisee Sam Cole closed on a deal to bring at least five units to the Dallas area, introducing the first Brooklyn Dumpling Shop to The Lone Star State. Brooklyn Dumpling Shop is on track to meet its target growth

trajectory of 500 units within five years after a year of rapid growth since its inception in 2020. After the highly anticipated opening of the first Brooklyn Dumpling Shop in New York's East Village earlier this year, **the brand has signed new franchise deals for more than 34 units throughout New York, New Jersey, Connecticut, Texas and Florida.** "Brooklyn Dumpling Shop is booming with growth as the concept resonates with more and more customers in different regions," said Dan Rowe, CEO of Fransmart, Brooklyn Dumpling Shop's franchise development partner. "It's an incomparable brand - the re-imagination of the automat concept is enough to get people in the door, but the high-quality and uniqueness of the dumplings is what keeps customers coming back every time." To learn more about franchising with Brooklyn Dumpling Shop, visit <https://fransmart.com/brooklyn-dumpling-shop>.



As cities nationwide impose new regulations on restaurants, **SpotOn**, a leader in integrated restaurant technology, recently announced a new feature, allowing

See **WHAT'S GOING ON** page 8

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Peel back the layers

Howard Appell ♦ Today's Restaurant Publisher

I'm sure all of us have seen a cross section of a rock or a soil sample, which shows layers representing time and history. Effective problem solving requires you to understand that the solution may be in the past. Knowledge of the past gives you a means to understand the way things are now and gives you the means to solve the problem now.

We built monuments to commemorate those who died at the World Trade Towers and the Pentagon in Washington DC and even in Oklahoma City. We are living through a once in a lifetime pandemic event now and we feel as if this is the worst of times. Remember the Alamo, Pearl Harbor, The Holocaust, The Civil War, World War 1, World War 11, Korea, Viet Nam, The Crusades, Napoleon and countless other events in history, all of which must have seemed like the end of the world for those who experienced it.


To fully understand these events you must peel back the layers of time to peer into the reasons each event happened. Just like in a game of chess, each move a player makes causes the opponent to make a move in response. Over time the facts get fuzzy and history is usually written by the victorious. I remember visiting the Alamo and my first comment was, "Look at how low the walls are!" One can only assume that any fort built after the fall of the Alamo would have been built with taller walls. But why were they so low?

I remember visiting a ship built in the 1800's that was anchored in New York Harbor many years ago as a floating museum. The one thing I still remember was that the ceiling height in all the rooms was less than six foot high causing many visitors to walk

hunched over. Again why would they build it so low? The answer is buried in the history of mankind. The average height of someone living in that era was well below six feet so it was fine for them.

*Look behind
the obvious. Dig
a little deeper for
cause and effect.*

When a problem presents itself to you whether it be in life or business the answer is always there but you may have to do some research to uncover the solution and have a full understanding of what caused the problem in the first place. Look behind the obvious. Dig a little deeper for cause and effect.

How many times have you heard from an employee or a boss "We've been doing it this way forever" If you feel the need to change the method, do the research and find out why it is done the current way, then make suggestions based on a fully educated position. Examine your own life and question some things you or your family members have been doing for generations. You will be amazed at some of the actions you take in your daily life that your parents did and your grandparents did too. Some of actions have their origins in the conditions set in the times of your ancestors. Peel back the layers of time to find the future. 

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Restaurant labor cost 101

David Scott Peters ♦ Today's Restaurant Contributor



Restaurant labor cost 101 is a plan for any restaurant owner who wants to solve the end-of-the-week panic when you check your labor cost on your POS system and see that it's too high, so you whip yourself into a panic and start cutting staff on your two busiest days. The problem with this reactive approach is you're setting yourself up for long ticket times and bad service, two of any restaurant's biggest fears. Following restaurant labor cost 101 principles will also help you navigate the tricky labor shortage and save as much money as possible in a near-impossible situation.

To fix the most common mistakes made in managing restaurant labor, learn and follow restaurant labor cost 101.

First, you must use a budget and understand prime cost. If you need to learn about budgeting or prime cost, I have a lot of free resources for you. Make sure you check out my YouTube channel and search for the many videos on prime cost and budgeting because it's critical.

Why is it so important? Your budget is your plan up for success. You set your labor targets understanding where your cost of goods sold and labor is going to be based on where you're located and more. To schedule properly, to grab the right labor target, you must have a budget.

One quick note is when you're busy, your labor target will be lower than when you're slow. It will be higher because your salaried managers chew up so much money, and you have these things called minimum staffing levels versus maximum staffing levels, or efficiencies, when suddenly you couldn't add another cook to the line, and your customers are managing your efficiencies because your customers are on an hour wait. Understanding budget and where your prime cost should be is number one.

Number two, schedule based on that budget. All too often you bring people to meet this idea that to offer great service you must have a lot of people around to offer that service. I'm sure

you've noticed when you have more staff than you have customers, they're too busy flirting with each other to pay attention to the guests. That's when your bad Yelp reviews happen. To solve this, I teach my coaching program members to use a system called the Restaurant Payroll Guardian. It tells your managers how many hours and dollars they have to spend to go into the week on budget instead of bringing people in praying you're busy and then sending them home when you're slow but it's already too late.

Understanding budget and where your prime cost should be is number one.

If you already had three slow hours and then start cutting people, you've already blown your labor budget. Instead, you're going to tell your chef they have 350 hours they can schedule in the kitchen based on the budget. If you've been doing that thing where you just copy last week's schedule, let's say you have 364 hours scheduled. If you follow the budgeted 350 hours, that means you must cut those extra 14 hours. Your chef or kitchen manager is going to freak out on you when you tell them that. But little by little, if you cut a team by 15 minutes each day rather than two whole shifts, you can get there. For example, bring in four cooks 15 minutes later in the morning and the evening for seven days, and that gets you there.

And finally, number three, track your running labor cost percentage and your daily hours. Your POS systems should tell you your labor cost by day and your running total. But remember step one when I said, hey, you're going

to have a labor budget? Labor cost percentage for the month may be higher or lower depending on that month. That translates to scheduling the hours you have in step two, which means you're going to set up your schedule based on the needs of the business.

This may mean you have a higher labor cost on a Monday versus a Friday because over the weekend you had your

butt handed to you and now you have all this prep to do going into the week. Based on production, you're going to have a higher labor cost because of lower sales. But the production needs to happen, whereas on a Friday you have no prep, and your sales are through the roof, which makes your labor efficiency lower. If you use those hours that have

See **LABOR COST** page 14

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Another Broken Egg Cafe builds increased sales and new openings

Another Broken Egg Cafe, an innovative full-service breakfast, brunch and lunch franchise that specializes in Southern-inspired menu options and creative, hand-crafted cocktails, has seen its focus on seasonality, service and guest experience both on- and off-premise pay off this year. Same-store sales are up nearly 20 percent from pre-pandemic levels, and that momentum is attracting new franchisees as well as inspiring many of the brand's existing franchisees to develop more locations. This continues a wave of growth for Another Broken Egg Cafe that shows no signs of slowing.

"Between our sales increases and new cafe openings, we expect system-wide growth to exceed 35 percent this year"

"Between our sales increases and new cafe openings, we expect system-wide growth to exceed 35 percent this year," said Paul Macaluso, President & CEO of Another Broken Egg Cafe. "As the leader in this daytime cafe segment, Another Broken Egg Cafe teams have really benefited from the effects of pent-up demand as happy guests return to our dining rooms to enjoy an elevated breakfast and brunch experience."

Another Broken Egg Cafe currently has 77 locations and is looking to grow significantly. In just the last few months, four new restaurants have opened, including the first in Virginia. The other three openings include the first cafes in the Canton and Cleveland markets of Ohio and a new cafe in Indianapolis, which marked the fourth for that

franchisee. The brand has three restaurants under construction, including the first in Arizona, the first in Columbus, Ohio, and one in Port Orange, Florida. Leases are signed for new locations in Pompano Beach, Florida, Sandusky, Ohio, and Lexington, South Carolina.

All new locations feature the brand's redesign, which spotlights the expansive full bar and signature hand-crafted cocktails that complement Another Broken Egg Cafe's Southern breakfast, brunch and lunch menu. Eight existing cafes throughout the system have been remodeled with this new design, with five more scheduled to be remodeled before the end of the year.

"In a recent franchisee satisfaction survey, over 90 percent of our franchisees said they would choose us again and recommend our franchise opportunity to others," said Jeff Sturgis, Chief Development Officer of Another Broken Egg Cafe. "That level of satisfaction inspires our company to keep innovating, keep introducing new ways to improve the employee and customer experience and keep providing the leadership and support that drives it all."

Another Broken Egg Cafe is looking to expand in markets across the U.S. with plans to reach over 200 cafes open or in development by the end of 2026, and aggressively seeking single- and multi-unit operators to drive growth.

About Another Broken Egg Cafe: Another Broken Egg of America Franchising, LLC is an upscale breakfast, brunch and lunch restaurant that specializes in award-winning, Southern-inspired menu options with innovative twists and signature cocktails. Another Broken Egg Cafe® is one of the fastest-growing daytime-only franchised concepts in the country, with more than 75 locations in 14 states and dozens more in development. With over 25-years' experience in the daytime cafe category, the company was honored in July 2021 by Franchise Business Review as one of its 30 Top Food Franchises to Own based on the survey feedback of existing franchisees. The brand is well-positioned for expanded growth with a new prototype, re-engineered menu and bar of the future initiatives designed to drive incremental sales and profits for the individual cafes.



Houston hosts Bravo's Top Chef season 19

Houston's Status as A Global Culinary Destination Cemented By The Emmy Award-Winning TV Series

Houston, TX - With a focus on celebrating culture and diversity, the Emmy and James Beard Award-winning culinary competition Top Chef selects Houston (ranked the nation's most diverse city) for its series' 19th season. The series, produced by Magical Elves, will premiere on Bravo in 2022. A new batch of talented chefs will be challenged all over the city, and host Padma Lakshmi, head judge Tom Colicchio, and judge Gail Simmons will all be back to crown the next Top Chef.

Hosting Top Chef is a prime example of Houston's continuing growth into a global culinary destination. Charged by the blend of nationalities that call the city home (one in four Houstonians is an immigrant), the city has become a mecca for discerning and adventurous eaters – a truly international metropolis where travelers can taste more than 140 different types of food and become immersed in cultural traditions from around the world. From culturally specific festivals and bold culinary fusions to heritage-rich neighborhoods, like Freedmen's Town (Houston's oldest Black neighborhood, known for its barbecue) and Asiatown (home to a dizzying array of Asian restaurants, including some that blend Vietnamese and Cajun influences), visitors will discover international authenticity in Houston's multicultural metropolis. Top Chef and Houston are no strangers; Season 18 Finalist, Chef Dawn Burrell, honed her skills in Houston, representing the wealth of innovative F&B talent that can be found throughout the city.

"I cannot think of a more perfect pairing than Top Chef and the City of Houston. Both represent a celebration of cuisine, culture and innovation," said Houston Mayor Sylvester Turner. "We are proud of the diverse community and unique heritage that makes our city such a hot culinary destination

— from classics like Tex-Mex and barbecue to local inventions like Viet-Cajun and Japanese Tapas. As any Top Chef contestant will tell you, the best food is born out of passion, and Houstonians exemplify this idea with every dish we create."

The news was confirmed on BravoTV.com: "Top Chef Season 19 is in production in Houston, the fourth largest city in the U.S. The racial and ethnic diversity of Houston's population is represented in the city's vibrant culinary scene, making it a perfect backdrop to inspire our next wave of cheftestants. We hope to showcase the rich heritage of Houstonians through the food that defines them."

While the COVID-19 pandemic brought unprecedented challenges to the food and beverage industry nationwide throughout 2020 and into 2021, Houston's resilient hospitality scene is positioned to emerge stronger than ever thanks to local culinary leaders supporting the industry by creating new charitable organizations and innovative restaurant solutions. Houston's craft beer world has not slowed down, with 10 new breweries debuting since 2020, and Downtown Houston has experienced a marked uptick in restaurant and bar openings and announcements, with further projects set to debut later in the year and beyond.

In addition to being a city with incredible food, Houston is known for its great street art. Bringing those two strands together, local artist David Maldonado has created a spectacular mural interpretation of the Top Chef logo.

About Houston First: Houston First is the official destination management organization for the city of Houston. In addition, Houston First owns the Hilton Americas-Houston hotel, manages the George R. Brown Convention Center along with 10 city-owned properties and developed the Avenida Houston entertainment district. Learn more at HoustonFirst.com and VisitHouston.com.

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What's Going On

from page 3

customers to affirm their party's vaccination status when making a reservation through SpotOn Reserve. Since the start of the pandemic, SpotOn has continued to evolve its product suite to arm restaurants and small businesses with the tools they need to maintain compliance, ensure the safety of their teams and customers, and continue growing revenue. With SpotOn Reserve, restaurants now have the ability to prompt customers to confirm their party's vaccination status when making a reservation or joining a waitlist, with a simple checkmark. The feature is designed to help restaurants communicate vaccination requirements to their guests and avoid confusion at the door, helping restaurant staff to quickly verify vaccination cards and seat guests quickly. Once the 'Party is Vaccinated' box is checked and the reservation is submitted, the reservation will be marked with a Vaccination tag in the SpotOn Reserve system. Operators can also choose to make the guest's confirmation of their party's vaccination a mandatory requirement for making a reservation.



deal with franchise industry veterans Hector Haget and Khrist Tate of Jefes Pizza, LLC. to develop in the Dallas-Ft. Worth area. As the saying goes, everything's bigger in Texas, and residents of the Lone Star State now can look forward to the brand's famous 20-inch Mountain-sized pizzas and toppings that could fill a ten-gallon hat at locations dotting Collin County, including McKinney and Frisco. Other single- and multi-unit deals in the surrounding area are in process with details to be announced soon.

◆◆◆◆◆
◆ **Menu Design Group** has released its custom, professionally designed restaurant menu design; carryout, tri-fold, dine-in, and bi-fold. Available at one-time costs, MDG offers a custom menu design that is more than just a



stock template. All menus are designed around the restaurant brand's theme. In addition, MDG utilizes best-in-practice menu engineering optimizations. For over a decade, MDG has been custom designing restaurant menus from scratch! From classic chalkboard style menus, pizza menu templates, coffee shop menu templates, BBQ menu templates, to digital menu boards, MDG offers stunning turnkey restaurant menu design. Online at menudesigngroup.com.

◆◆◆◆◆
The Hospital Foodservice Equipment market report analyses companies, market size outlook across types, applications, countries along with competitive strategies, trends, drivers, opportunities and market developments. The base year for the study is 2020 and the forecast period is from 2021 to 2028.

For more information visit: Hospital Foodservice Equipment Market Outlook and Opportunities in the Post Covid Recovery (2021 - 2028)

Global Hospital Foodservice Equipment Market- Post COVID-19 Recovery Scenarios and Impact Analysis; The COVID-19 pandemic had a significant impact on the regional and country-level Hospital Foodservice Equipment markets worldwide. The report presents three outlook scenarios for the global Hospital Foodservice Equipment market size for 2021 and 2022.

◆◆◆◆◆
Torchy's Tacos an expanding Austin-based chain plans to enter Florida in 2022. The CEO is G.J. Hart. That number will rise further in 2022 with the addition of another 22 expected locations. Torchy's Tacos can be reached at torchystacos.com.

◆◆◆◆◆
◆ **Mountain Mike's Pizza**, a leading California-based family-style pizza chain for more than 40 years, known for its legendary crispy, curly pepperonis, Mountain-sized pizzas, and dough made fresh daily, is opening up new franchise opportunities in Texas after signing a three-store



◆◆◆◆◆
The U.S. food and beverage industry has been impacted heavily by COVID-19. In 2020 especially, more people looked to improve their health to prevent or lessen the severity of illness. People are buying more-better-for-you snacks that have health claims or label claims perceived to be healthier to improve health and hopefully ward off illness.

See **WHAT'S GOING ON** page 14



MFHA Co founder Gerry Hernandez

MFHA marks 25 years championing diversity in foodservice

The Multicultural Foodservice & Hospitality Alliance marked its 25th anniversary promoting diversity, inclusion and career opportunities for minorities in the foodservice industry.

Co-founded in 1996 by Gerry Fernandez during a Women's Foodservice Forum meeting, the MFHA provides the information, tools and resources necessary to elevate diversity, equity, inclusion, and cultural competency in the industry.

In 2018, the organization joined the National Restaurant Association to help it establish a more equitable playing field for businesses.

"Our goal was and is to create opportunity for everyone, spark real change in our society, and make our communities better places to work and live in," said Fernandez, MFHA president.

It's still hard for him to believe it's been 25 years since that day representatives from 17 companies came together to "create an organization that would promote opportunities for people of color in the restaurant, foodservice, and lodging industry," he said.

Fernandez noted that the MFHA's original mission statement included two tenets:

1. To focus on developing opportunities for people of color
2. To ensure its work would benefit the industry morally and economically

"The MFHA has always been about adding value to business," he said. "Being inclusive is morally the right thing to do, but it's always been the smart thing to do for business and the bottom line. I'm very proud of this distinction."

"We conceived this organization to expand people's awareness of diversity, and show the economic opportunity that diversity, equity and inclusion, and minority business development could create," he said. "We also wanted to convince communities of color that this industry is a good place to grow a career, a place where success can happen."

Over the last 18 months, the MFHA has conducted several town hall meetings, listening sessions, unconscious bias workshops, and webinars to help the industry manage the cultural

aspects of both COVID-19 and racial divide in America.

Operating under the umbrella of the Association's Educational Foundation, the MFHA is committed to setting even higher standards for diversity, equity and inclusion at all levels of the industry's workforce: from entry-level employees to C-suite executives.


As it prepares for the next 25 years, the MFHA is working on a number of initiatives to help educate businesses and organizations on DEI issues, and provide more guidance and solutions:

- ◆ A breakthrough study on the state of DEI in the foodservice industry, conducted in partnership with the Association, the Educational Foundation, and Cornell University. Its insights and information will be critical to businesses, organizations and state restaurant associations working to better understand the industry's workforce from a racial, ethnic, and gender perspective.

- ◆ Work with the Foundation on creating a "Roadmap" to help hospitality companies fully integrate DEI into a successful business model that's effective, sustainable, and measurable.

- ◆ MFHA will continue to develop its Pathways to Black Franchise Ownership program, in partnership with PepsiCo and 4THMVM. Its goal is to help minorities become franchisees or operating partners in proven concepts and facilitate access to capital.

Fernandez said the new study, expected to come out in the first quarter of 2022, would give companies new DEI benchmarks to help them baseline and then compare their progress year over year. It also marks the first time MFHA, Cornell University, the Association and Foundation are collaborating on a DEI research project.

"It will be the industry's most comprehensive DEI survey since 2014, and will cover a broad range of topics to give us a clear picture of how we can better engage, grow and empower a diverse workforce at all levels," he said. 

To learn more about diversity, equity and inclusion in the restaurant industry, visit the MFHA's website.

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How a mid-sized Florida law firm was able to close an \$85 million dollar deal for Taco Cabana

Q&A from Michael D. Karsch

1. Can you give us the insider details on the deal?

Our client is very smart and is a good operator and was able to see value in a business where the current owner was not succeeding, we're a mid-size firm handling sophisticated transactions on a national scope with institutional clients. We were able to quickly and efficiently mobilize a small team to get a complicated transaction closed in a relatively short period of time working very closely with senior management of our client.

2. How did Lorium Law get this national deal?

One of our long-time clients was working on another deal with Anil Yadav, the principal of YTC Enterprises (our client) to purchase some restaurants in Florida and recommended us for the transaction. The other client knows how flexible and attentive we are to entrepreneurial clients.

3. How was a mid-sized Florida law firm able to close an \$85 million dollar deal for Taco Cabana, the major restaurant chain?

In certain respects, bigger deals aren't always more complicated than smaller deals. I've worked on many large and sophisticated deals in the past, so we had the brainpower. The difference here is that there were more

moving pieces, such as reviewing 140+ leases, so I was quickly able to mobilize a team to work on specific tasks. We have very smart lawyers, and they were able to pitch in even if it wasn't in their primary practice areas.

4. How can a smaller firm pivot more quickly and be more efficient and of course cost-effective?

We don't have the bureaucracy and fixed cost structure of larger firms, so our rates are lower than the huge national firms. We like to think we can give large firm service with smaller firm prices. For example, we were on conference calls with the lender and counsel. They have 5 attorneys on the call, and we had 2. And since we all know each other well, I can pick up the phone and know who can help. I don't have the search my own firm's website to find somebody across the country.

5. It's the largest deal ever for Lorium and it handled purchase agreements, vendor contracts, negotiations, loans and closing... why is this a gamechanger for Lorium?

It's the largest deal since we formed Lorium Law, but several of us had worked on very large deals at prior firms. But it shows that with our present firm, we can handle anything. The other 2 firms on the other side were both large national firms.

6. Why did they make the switch



They were working with a large national firm but apparently were not happy with the billing and the attention.

to Lorium... did they already have a giant law firm?

They were working with a large national firm but apparently were not happy with the billing and the attention. While this is a big deal for us, for a huge national firm, it's not.

7. How challenging was this project... an intricate deal with lots of

moving parts including handling 140 lease deals, purchasing, intellectual property, IT and negotiated a complicated loan agreement?

It was certainly challenging with all the moving parts and a tight timeline. Our client wanted to get it done in 30-45 days, which is doable but tight. It turns out that the seller slowed it down as they had some issues with separating the Taco business from the Pollo Tropical business, accounting, IT, vendors, etc. So, we actually sat around for a couple of weeks waiting for them to close. Because our client owns or operates over 400 restaurants nationally and has highly competent management, it helped on our end with a lot of the issues and we didn't have to spend as much time on integration issues as I have in the past.

8. How did online meetings and zero-in-person meetings help the deal?

Because all of the parties were all over the country (client in California, seller in Texas, seller counsel in NY, lender in Maryland and lender counsel in Arizona), the only way to do it was online. It probably would've been helpful to have 1 big in-person meeting, but I think even when the pandemic is done, deals like this will still get done remotely.

See LAW page 13

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NEW NETWORKING GROUPS COMING SOON!

ConverseNow from page 1

Equipped with conversational and emotional intelligence, they replicate natural human dialog to gauge customer sentiment and guide conversations. Leveraging anonymized machine intelligence, George and Becky can:

- ◆ Detect nuances and predict ordering behaviors based on tailored questions and responses.
- ◆ Save time, streamline the customer experience, and maximize revenues, by making recommendations based on contextual data and information available to them in real-time.
- ◆ Assess variables such as past order history, the probability of upsells being approved, time of day, weather conditions, and even how busy the restaurant is – in some cases recommending items with shorter prep times during peak hours.
- ◆ Tailor their personalities and voices can be tailored to the individual brand or restaurant chain.

Joining ConverseNow's board of directors, Bryan Rosenblatt, Partner at Craft Ventures, commented: "Post-pandemic, quick service restaurants are primed for digital transformation, and we see a unique opportunity for ConverseNow to become a driving force in the space. Since its launch, the company has seen tremendous growth, and we look forward to supporting the team in becoming the leading digital gateway for QSR or-

ders across multiple channels." Rajiv Bala, Managing Director at Bala Investments that led the company's seed round, added, "With Voice AI becoming a vital part of QSR operators' strategy, ConverseNow provides an efficient solution to integrate its benefits at scale. Once its algorithms are trained in one voice channel, it can be deployed across multiple channels, reducing cost and time to market, making it a strong investment. We are thrilled to continue to participate in its growth."

Wayne Pederson, CIO of Fazoli's Restaurant Management, LLC, adds, "During the pandemic, Fazoli's continued to serve guests while investing in technologies and infrastructure to fuel growth during the recovery. AI is an integral part of our ongoing strategy, and with ConverseNow, we have found a best-in-class partner. Their solutions allow our operators to better utilize the talents of their teams, thereby enhancing our guests' overall experience and ultimately improving revenue." **TR**

About ConverseNow: ConverseNow empowers restaurants with voice-based AI technology to provide fast and personalized customer service. The company's platform automates and personalizes restaurant orders in high-volume voice channels such as phone, drive-thru, self-service kiosks, voice assistants, and voice-assisted chat on mobile devices. Founded by Vinay Shukla and Rahul Aggarwal in 2018, ConverseNow is headquartered in Austin, Texas. Online at www.conversenow.ai.

Middleby acquires Imperial Commercial Cooking Equipment

Middleby Corporation (NASDAQ: MIDD) has announced the acquisition of Imperial Commercial Cooking Equipment. Based in Corona, Calif., the company manufactures ranges, fryers, ovens, countertop equipment and other specialty cooking products for the commercial kitchen. Imperial has annual revenues of approximately \$40 million.

"Imperial is a leading, highly-respected commercial foodservice brand with products that complement the existing Middleby core cooking category. While we are enhancing our current brand portfolio, this acquisition also expands our west coast footprint and allows us to provide broader capabilities and support to our domestic customers," said Tim FitzGerald, Middleby CEO.

"We are excited to realize the many synergies between the companies. Imperial has impressive manufacturing capabilities, which will provide potential for greater efficiencies and flexibility to our commercial foodservice platform. Working with our long-standing international distribution partners, Imperial has a prime opportunity to expand its global reach. Imperial also has an

established presence in the quickly growing fast-casual chain restaurant segment, which will be a benefit to the Middleby brands as well," Mr. FitzGerald commented.

Since its inception in 1957, the Imperial mission has been to be the preferred global supplier of high quality, top value cooking equipment to the foodservice industry. **TR**

About The Middleby Corporation: The Middleby Corporation is a global leader in the foodservice equipment industry. The company develops, manufactures, markets and services a broad line of equipment used in the commercial foodservice, food processing, and residential kitchen equipment industries. The company's leading equipment brands serving the commercial foodservice industry include Anets®, APW Wyott®, Bakers Pride®, Beech®, BKJ®, Blodgett®, Blodgett Combi®, Blodgett Range®, Bloomfield®, Britannia®, Carter-Hoffmann®, Celfrost®, Concordia®, CookTek®, Crown®, CTX®, Desmon®, Deutsche Beverage®, Doyon®, Eswood®, EVO®, Firex®, Follett®, frifri®, Giga®, Globe®, Goldstein®, Holman®, Houono®, IMC®, Induc®, Ink Kegs®, Inline Filling Systems®, Jade®, JoeTap®, Jospers®, L2F®, Lang®, Lincat®, MagiKitch'n®, Market Forge®, Marsal®, Meheen®, Middleby Marshall®, MPC®, Nieco®, Nu-Vu®, PerfectFry®, Pitco®, QualServ®, RAM®, Southbend®, Ss Brewtech®, Star®, Starline®, Sveba Dahlen®, Synesso®, Tank®, Taylor®, Thor®, Toastmaster®, TurboChef®, Ultrafryer®, Varimixer®, Wells® Wild Goose® and Wunder-Bar®. Online at middleby.com.

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Ford's from page 1

with no affiliation with the automaker. When the concept caught the attention of the car maker in 2014, the restaurant group embraced the opportunity to build the brand together and signed a licensing agreement in 2016. Today, Ford's Garage is the first and only restaurant to be allowed rights to Ford's iconic blue-oval logo, as well as other of the automotive giant's brand imagery, including archived historical photos, images of vehicles and actual Model Ts.

Such items have become standard décor at Ford's Garage. Each restaurant is designed to look like a gas station from the 1920s and is filled with vintage Ford vehicles, fixtures, and gas pumps. Servers sport blue mechanic shirts. Blue shop cloths double as napkins. Even the bars inside the restaurants are decidedly vintage, mixing prohibition-style elements like brick, richly colored woods, and a copper bar top that's hammered by hand. Many more unique features, too numerous to list, really make Ford's Garage a fun place to visit and take pictures.

"Every aspect is branded," Shlemon said. "It's lots of fun for everybody."

However, aside from all of the nostalgia, Ford's Garage is a good old fashioned burger and beer joint, too. Burgers are the main draw, with the finest varieties of meat (and a vegetarian option) coupled with all-natural aged cheeses, fresh toppings and gourmet sauces on artesian buns branded with the Ford logo. The restaurants also



specialize in popular American comfort food options like homemade meatloaf, chicken wings and tenders, onion rings, and famous macaroni and cheese. Lighter fare such as fresh salads, grilled chicken, and fresh fish is also available.

The beer list at Ford's Garage is carefully mapped out with 150 different types of beer (40 on draft), with a heavy influence of American craft beers from all around the country. The restaurants also serve wine and cocktails, as well as nonalcoholic options.

"Ford's Garage has proven itself a turnkey operation that will be a popular dining out choice in any neighborhood," noted Shlemon. "We look forward to welcoming new franchise partners to the family and serving up even

more of our burgers nationwide with a side of automotive history."

Including a franchise fee of \$50,000, the total investment to open a Ford's Garage restaurant ranges from \$1,461,800 to \$6,353,000.

Most of Ford's Garage's forthcoming locations will be approximately 8,900 square feet with about 250 seats, and between 95 and 115 employees.

About Ford's Garage: Founded in 2012 and franchising since 2015, the original Ford's Garage opened in Fort Myers, less than a mile from Henry Ford's winter home. Today, the Ford Motor Company-inspired, 1920s garage-themed burger and craft beer restaurant franchise has expanded to include a total of 16 locations, including 14 in Florida and one each in Indiana and Michigan. Online at Fordsgarageusa.com.

Law from page 10

9. Anything else?

This deal shows that we can handle matters nationwide instead of just Florida. We do sometimes need to work with local counsel on specific issues. While some clients want brand-name law firms on their deals, others just want personal service and efficient billing. **TR**

About Michael D. Karsch: Michael Karsch, Practice Leader — Corporate and Small Business Transactions — has led our corporate and real estate practice groups since 2015. He focuses on specializes in helping companies and entrepreneurs grow their businesses from an idea through the entire life cycle. This includes mergers and acquisitions, equity and debt financings, joint ventures, financing and real estate transactions. His initial training was at two of the country's most prominent law firms. He has participated in hundreds of financing transactions and acquisitions in his career, from start-up to multi-billion transactions. His clients have ranged from some of America's leading companies to local entrepreneurs in a broad range of businesses. He has represented buyers, sellers, issuers, investors and lenders. No matter the client, his primary goal is to use his knowledge and experience to resolve the inevitable issues that arise in any transaction so that the parties can close the deal.

Before relocating to Florida in 1996, he was a member of Bachner Tally Polevoy & Misher LLP, a prominent mid-sized New York law firm, first as an associate and then as a partner. He was also an associate in the corporate finance groups of Skadden, Arps, Slate Meagher & Flom, in New York and Vinson & Elkins in Houston, Texas, two of the country's leading law firms.

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What's Going On from page 8

Snacks with claims that are better-for-you feature good taste, indulgence, and convenience while being healthier than standard snacks by virtue of nutrition or portion sizes. In 2020, sales reached \$39 billion on the strength of pandemic trends as reported by Packaged Facts' new report Better-for-You Snacks: Market Trends and Opportunities. Snack products in the scope of this report include those with low carb, high protein, low/no sugar, lower fat, plant-based, clean label, whole grain, natural, and heart healthy claims that are perceived to be better for health. **Packaged Facts** projects that sales in this market will decelerate over the next five years, although the pandemic boom in 2020 will affect the market for years.



◆ **WinCup, Inc., an Atlanta metro-based company, announce its sponsorship of the Atlanta Falcons to introduce phade®**, the world's first marine biodegradable, home and industrial compostable drinking straws and stirrers to Mercedes-Benz Stadium that began in August. Falcons' fans and other stadium attendees will be the latest beneficiaries of a growing movement of sustainable practices being adopted across the sports industry. Made with PHA (polyhydroxyalkanoate), a biodegradable resin derived from the fermentation of canola oil, phade® sustainable drinking straws and stirrers maintain the feel and user experience of traditional plastic equivalents but will safely return to nature through composting. "Sports venues are starting to return to full capacity, and as we welcome both new and returning fans, we have committed to protecting their health, as well as the health of our shared planet," said Mace Aluia, Vice President of Corporate Partnership Sales at AMB Sports + Entertainment. "As part of that initiative, we are excited that Mercedes-Benz

Stadium will offer sustainable, innovative products such as phade® straws and stirrers, which help address the plastics pollution crisis."



◆ **Shipley Do-Nuts**, a leading donut restaurant franchisor and manufacturer of specialty food products, continues its rapid growth phase with two new franchise agreements to open 20 new locations in West Texas and Tampa, Florida. Current Shipley franchisees Paul Anderson and Spencer Robnett, who recently opened the first of three planned Shipley Do-Nuts locations in Midland, Texas, have expanded their agreement to open 17 additional shops in Andrews, Ector, El Paso, Howard, Midland, Potter, Randall, Taylor and Tom Green, Texas. With these two new deals, Shipley currently has signed agreements to open more than 70 new locations throughout Texas, Georgia, Tennessee, Florida, Colorado and across the Southeast over the next five years, increasing the brand's store count by more than 55%.



◆ **Layne's Chicken Fingers**, an emerging Texas-based franchise, is seeking a team of dedicated franchisees in Jacksonville, to expand their following. The brand seeks to open 100 units across the country by 2025, with early plans in Jacksonville to match and eventually surpass the current brand presence in College Station, Texas. "The Jacksonville area and that part of Florida is a ripe market," said Garrett Reed, CEO of Layne's Chicken Fingers. With a metro area population of more than 1.5 million people, the market in Jacksonville comes equipped with a growing consumer audience and a productive real estate outlook. "The availability of real estate is abundant there, and it's a market that can easily be developed quickly," Reed said. "I think the Florida market is full of the same kind of people who are already in our target market." 




Labor cost from page 5

been allocated in step two, no more, no less, you will end the week on budget. If you schedule that way, it means you have a different labor cost percentage and a trailing budget that I'm going to be following.

Well, there's one more piece and that's hours. All too often we have these sales forecast. We expected a \$5,000 day and scheduled 300 hours. What if the next morning you walk in and you see 310 hours were worked. What would your expectation be? Sales to be higher, on forecast, or lower? Higher, right? What if when you come in you find out it was either dead, on forecast, or it was actually \$500 less. Why were 10 more hours needed? When this happens, you now know which manager you need to coach to make sure they get

people out of there so that they're not wasting your money.

These three steps are critical to controlling your restaurant labor cost. When you get the hang of it, not only will you drop your labor cost, but you're going to get yourself ready for advanced labor controls. That puts you 100 percent in control of your time clock and your profitability. 

David Scott Peters is an author, restaurant coach and speaker who teaches restaurant operators how to take control of their businesses and finally realize their full potential. His first book, *Restaurant Prosperity Formula: What Successful Restaurateurs Do*, teaches the systems and traits to develop to run a profitable restaurant. Thousands of restaurants have worked with Peters to transform their businesses. Get his three principles to restaurant success at <https://dsp.coach/three-key-principles>.

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