**VOLUME 26** 



SkyKit unveils new products



How-to-Guide Business Evaluation



Hotel Indigo planned for Panama City's waterfront

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### RealFood acquires Foodservice Design Associates

Hospitality strategy and design firm partners with foodservice design consulting company

Newton, MA – RealFood, a premier strategy and design advisory firm serving the global hospitality industry, recently announced the acquisition of design consulting firm, Foodservice Design Associates, Inc. The partnership merges the industry-leading hospitality design and operational advisory expertise of RealFood with the unique architectural and engineering design focus of Foodservice Design Associates.

Igniting efforts to expand both companies' reach across the foodservice industry, the partnership fosters a new center for collaboration and cross-pollination of best practices from a variety of foodservice models, and establishes a deep resource pool for supporting all phases of the architectural design process.

"We always start with the desired guest experience, and this philosophy of intentional design has always set us apart," said Ed Doyle, president of



RealFood. "Now with Foodservice Design Associates as part of our growing team, we have leveled up our ability to effectively communicate and coordinate with architects on projects. The FDA team's in-depth understanding of the architectural and engineering elements of commercial design gives us an incredible capacity to offer more value to our clients, as well as



provide our services to additional segments of the foodservice industry, including education and healthcare."

The RealFood portfolio includes more than 500 domestic and international clients, including: golf and country clubs; resorts and hotels; restaurant groups and independents; breweries and wineries; workplace

See ACQUISITION page 6

### Fogo de Chão signs lease for flagship restaurant at The Plaza Coral Gables

Steakhouse flagship features reimagined brand design

Coral Gables, FL Fogo de Chão, the internationally-known steakhouse, has announced it has signed a lease agreement to open an all-new restaurant experience in Coral Gables. Slated to open by the end of 2021, the restaurant will be situated within The Plaza Coral Gables, South Florida's highly anticipated mixed-use shopping, dining, office, hospitality and entertainment destination. In addition to a Fogo restaurant, the flagship location will feature The Butchery and Next Level Lounge, two destinations new to Fogo in the U.S., to offer guests an elevated experience that leverages core equities of butchery and Brazilian hospitality.

"Fogo de Chão is steeped in 40 years of rich history that spans the globe. What started in the foothills of Brazil has now grown to become so much more than just a steakhouse, and with our new flagship destination in The Plaza Coral Gables, we are once again reimagining how guests can discover the best of our brand beyond a traditional restaurant setting," said Barry McGowan, Chief Executive Officer of Fogo de

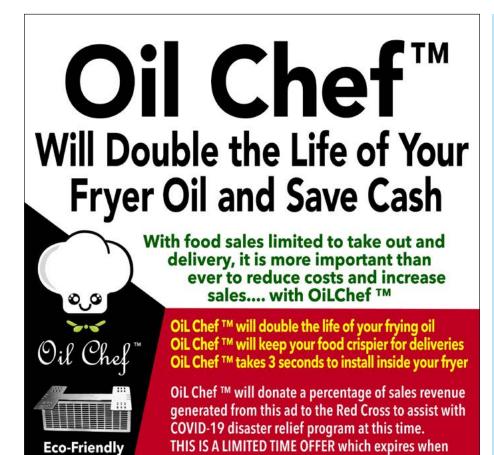


Chão. "Our expertise in butchery and well-known Brazilian hospitality are further enhanced by the addition of The Butchery and Next Level Lounge. These newest features exemplify the one-of-a-kind experience our guests enjoy, giving everyone new ways to truly discover what's next at Fogo each time they dine with us."

Fogo's newest location will be part of an over \$700 million ground-up development being developed by Agave Holdings LLC. The restaurant, designed in partnership with architecture and design firm Harrison Design, will be a mixed use of indoor and outdoor dining space with natural wood finishes, dramatic chandeliers across a vaulted ceiling and additional experiential elements launched in Fogo's Brazilian locations, including a first-of-its-kind Butchery and sophisticated Next Level Lounge and cigar bar that balances modern elegance with timeless heritage.

Guests can enjoy a glass of South American wine and charcuterie in The Butchery as they consult with Fogo's expert butchers, their gaucho chefs, on the best cut of meat, freshly carved and packaged to grill at

See FOGO DE CHÃO page 8



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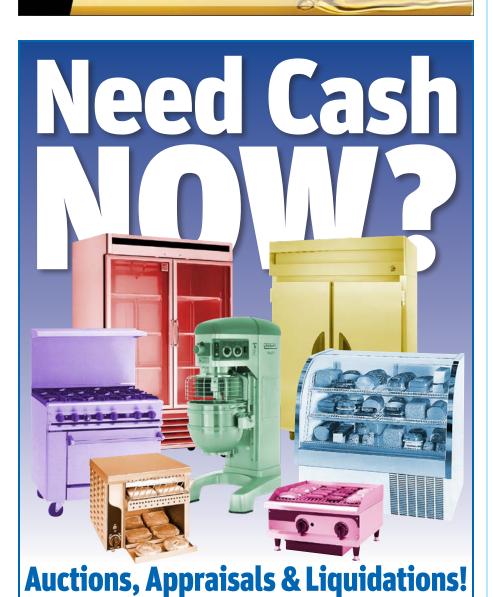
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### Appell Pie Still talking

Howard Appell ◆ Today's Restaurant Publisher

After hearing the President's State of the Union address I decided to write my version for our industry. I would give the speech in Chicago at the National Restaurant Association Show in the main ballroom. It would begin...

Mr. & Mrs. Food providers, restaurant owners, equipment suppliers, and all foodies across America, I come to you tonight to report on the state of the Foodservice Industry in 2021. Our industry drives the economy. It drives it through fast food chains; it drives it through independent owners of casual bars and elegant restaurants alike. We have persevered through terrorist attacks, corporate layoffs, and rising fuel prices and now COVID19, but we still have much to do. We have to be creative to succeed in this New World environment.

The terrorists tried to bring us down on 9/11 and they continue to plot against us, but their plans to close us down only acted as a catalyst to unwrap new businesses dedicated to developing new products and services to stop them. We are safer today but our industry still has a long way to go in improving the safety of the food chain and educating servers and owners in the correct way to handle and prepare food safely and protect our customers from the virus.

Our industry is strong. All one needs to do is travel around the country from coast to coast and watch the construction of new cities and restaurants.

We are still hiring people but we need to do a better job of educating them to the standards of the industry that are required today in this COVID world. Mandatory classes for food servers and food handling are fine if the enforcement by management is consistent.

Society as a whole has to do better in educating our children. The educational system today is broken. Teachers struggle to provide a normal teaching environment within the classroom while some remain at home and are learning remotely. Teachers worry about raising money to provide the proper supplies to our pupils that school systems should be providing.

Did you know that when you call customer service for some of the biggest high tech companies, your call is being diverted to India for answers? We used to be the country that people from all over the world looked to for answers. Outsourcing has become fashionable for several reasons, lower labor costs being among them, but the biggest one is the shrinking labor pool of educated people in the United States in certain fields. We have to do a better job of educating our children or society will decline steadily and we will eventually go the way of the Roman Empire and the dinosaurs.

Health Care in this country is the best in the world but more and more people can't afford to pay for it as the price of insurance premiums skyrocket. We must press our government to control these costs in the free market system by allowing the formation of industry buying groups to purchase the best health insurance for the lowest price. Our industry should take the lead on this issue.

The foodservice industry is a leader in the American marketplace but we have to continue to change and provide the safest product and most progressive work environment for our employees and customers.

Now for an amazing fact. This column was written in 2004 and published here with some minor additions about COVID19. Isn't it amazing that the same issues are still being discussed by our politicians with no progress to speak about regardless of which party is in control. Makes you think doesn't it?

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## NEWS What's Going On

### Important new products, corporate news and industry events

#### **Restaurant Real Estate News**

Prakas & Co., a premier full-service restaurant brokerage firm, has  $announced \, the \, sale \, of Fort \, Lauderdale's$ award-winning Blue Moon Fish Co. to Ark Restaurants - operator of some of the world's finest dining establishments located in New York City, Las Vegas, Washington, D.C., Atlantic City, and Florida. The culinary dream of chef-owners Baron Skorish and Bryce Statham, Blue Moon Fish Co. has provided the "freshest seafood by the waterway" in Fort Lauderdale for 26 years under Fili Gumbo, Inc. With 5,000square-feet of indoor space and a 3,000-square-foot patio area, the restaurant has received numerous awards for culinary excellence and was named the 'Best Waterfront Dining in Fort Lauderdale' by Zagat and OpenTable. Guests can enjoy the unique blend of Louisiana flavors and Florida's freshest seafood, as well as the World Famous Sunday Brunch

special, all of which will still be available under the restaurant's new owners. Christian Prakas, managing partner, and Athan

associate, were the exclusive brokers of the deal.

Sardinia Restaurant has been leased to Las Catrinas Modern Mexican Restaurant. It is located at 3035 S

Federal Hwy in Delray. The deal was also exclusively brokered by Prakas & Company.

Rattle Snake Jakes -Beach Bar & Grill has been sold to Burrito Social. Located at 2060

NE 2nd St in Deerfield Beach, Rattlesnake Jake's has been a mainstay for over 30 years in the same spot. Exclusively brokered by Prakas & **Company,** the Agents Chas Prakas can be reached at 561.400.1058 & Athan Prakas II 561.927.7760.

> Belgian chocolatier Godiva will sell or close all 128 of its American North shops within the next few months, according to a release.

> > ....

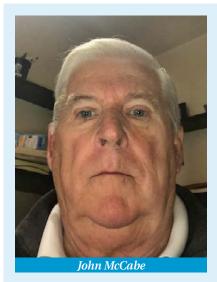


Outer Banks Boil Company is headed to Tampa. The North Carolinabased takeout and catering franchise that specializes in true low-country Carolinian-style seafood boils recently signed a franchise agreement for the development of three area locations

> over the next few years. The first of those franchises is expected to open in February in the Dolphin Village Shopping Center in St. Pete Beach. Though exact addresses have yet to

be announced for the other two locations, the franchisees have their sights set on Clearwater Beach and downtown Tampa. "The entrepreneur bug bit me early on and I found myself constantly looking for an opportunity to start my own business," says Logan Berlin, who will own and operate the three locations with his brother and sister-in-law. For more information visit www.outerbanksboilcompany.com.

World Centric is proud to bring a new generation of cutlery made from unbleached plant fiber, not plastic. From spoons, forks and knives, to



The lucky winner of Today's Restaurant's January contest Guess How Many Emails TRN Sent Out in 2020 was John McCabe, Executive Sales Consultant at Carpigiani North America. John's guess was 3,000,000 and the actual number was 5,534,905.

serving utensils and even sporks, our durable, fully compostable fiber cutlery is the most sustainable answer to providing serving and eating utensils when only a plastic free solution will do for your guests. "Along with our TPLA cutlery made from plant-based plastic, our

See WHAT'S GOING ON page 6



Prakas II, a sales Florida's Premier Restaurant Broker







# Make it easy for someone to do business with you

John Tschohl ◆ Founder of Service Quality Institute

Customer service is not very hard. I think very few firms really try.

There are 4 doors you need to use.

**Door One** your physical location. This is the most expensive. Your business need to have hours convenient to the customer. Few firms do. Most banks are open hours and days convenient to the owner of the business. We call this bankers hours. There are many people that prefer to go to a place of business and see people face to face. If your employees are rude and indifferent it is the kiss of death. Most employees have never been trained on customer service. Very few are good at it. Too many firms do not care about who they hire.

Door Two your web site. It should run 24 hours a day 7 days a week. The problem is often something does not work. The system has to be flawless. Your competition is seconds away. Price is very important. Who can they call when there is a technical problem on your web site that prevents the customer from buying? Is your call center staffed 24/7 like Amazon. com and Chewy.com?

Door Three your call center which should be 24/7 if you have over 100 employees. Customers want answers fast. They like to pick up a phone and take to someone. RCI the largest time share management company in the world is not open on Sundays. I still cannot figure this one out. When do people look for personal vacations. Sunday or weekdays? Young people age 18-28 prefer to figure it out on their own. What about the rest of the population? Who owns time shares? Older or younger people?

Door 4 Online email support. In December I was trying to rent a car for 5 days for my trip to Vail. The phone number did not work for the car rental firm. The reservation was for the wrong city and state. When I looked at their email saying I abandoned my reservation I sent an email (No other way to communicate) The response was

Your question has been received. Your feedback, questions and concerns are important for us. We will contact you back within 7-10 business days for the future investigation. This is really stupid. I would be on my Christmas vacation in Vail snow skiing by then and I was making a decision in the next 24 hours. They should have said in the next 10-15 minutes. NO speed. In COVID I find few firms seem to want more business.

Most firms want to avoid interfacing with a customer. Many firms look at Amazon and say WOW no physical location and look at their growth. Look at the 4 Pillars of Amazon's Success, According to CEO Jeff Bezos (constantcontact.com) to better understand why they are so successful.

My wife wanted me to call the firm we have used for years to get rid of mice in our house. They did not show up or return phone calls. I called them and left a message. At 10 am they were not answering the phone. The technician rarely shows up. I believe 80% of the time in the US employees lie. No service recovery. We have used them for years. They do not care. I called 5 firms for a rental property that has a huge mouse problem. (In Minnesota it is cold in December and January and mice like a warm area) Two firms responded. It took the first firm 5 days to call me back. They never sent me an email. The 2nd firm that called me back took 7 days to return the call. They never sent the confirming email until 2 days later. Most firms must have so much business and money they just do not need more. Crazy.

Frankly, I should have picked up the phone to call additional firms but they would probably be just as bad.

If you want to deliver exceptional customer service everyone in the company needs to be trained with something fresh and new every 4 months. Today the training happens every 5 -10 years or they just do nothing. Employee turnover is usually about 30%. annually. This means if you trained all your employees on customer service in 3 years almost everyone you trained will be gone. Do you really think you can put someone through a magic 7-hour program and they will be perfect for life?

Vail Resorts used to be a "10" on customer service. COVID-19 struck and today they are at most a "1". Very sad. It took 4 days to reach them by phone. They would just hang up. The one time I got through I was on hold for over 60 minutes. I wasted my time because the employee would not make an empowered decision and used the magic word, NO.

When the economy disappeared because of COVID-19 everyone needs to improve their customer service and focus on keeping customers. Firms have reduced the number of employees and eliminated the focus on customer service. I guess most firms are happy with their present revenue.

### **United Airlines Excels at Lousy Customer Service Again**

On December 12 a young couple with their 2-year-old were flying from Colorado to New York on United Airlines. The little girl would NOT wear her mask. If you have a family you might remember what a 2-year-old can be like. With the doors closed, United employees came up to them and kicked them off the plane. Over 7 million people have watched her emotional plea on Instagram. Most major TV networks carried it live. I suspect 50 million people heard about the incident

### **Lessons to be Learned:**

- 1. Master empowerment with ALL employees. Train your staff on empowerment. Push employees. Send those who do not believe in empowerment to the competition. United has zero empowerment at any level.
- 2. Train everyone on customer service. The problem with United Airlines is no one really believes in customer service. This includes the CEO. Lots of BS (baloney)
- 3. Understand that word of mouth is how you grow or die. United it appears with COVID doesn't care and wants to put some more nails in their coffin. If they wanted to reach 50 million people with an ad campaign how much would it cost?
- 4. Eliminate stupid rules and policies. United is a very rule-driven airline. Most employees worship rules and policies. No one gets fired for following company policies. Most firms like United Airlines feel there are hundreds of millions of customers. If you lose a few million today no big deal. They know advertising is free. When your business is off 80% this is rather stupid.
- 5. Southwest Airlines and Delta are customer-driven airlines. Everyone understands the power of great service. United Airlines has to compete only on price.





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### **What's Going On**

from page 3

fiber cutlery lessens our impact on the environment and gives you one more alternative to regular petroleum based plastic cutlery which is not compostable or recyclable." Visit worldcentric.com for all details.

Pure Pour has a major announcement. They have won the Gold Medal from Proof Awards by Food and Beverage Magazine. They are now offering its game-changing no-leak bottle pour spout online at www.thepurepour. com. Sterile and antimicrobial, the

spout puts a stop to bottle leaks and spillage, the #2 cause of beverage product loss according to the National Restaurant Association. The innovative design fits virtually any bottle and includes a snug-fitting bug cap. Pure Pour is made of FDA-approved food grade material, is dish-

washer-safe, does not rust and lasts up to three times longer than other pour spots, according to the company. It will dramatically cut spillage which will increases profits. Visit them online at www.thepurepour.com for info.

Using patented, blade-braking technology, **Hollymatic's Defender PC1500 Poultry Cutter** comes with special conductive gloves that are worn by the

operator. In the event that the glove inadvertently comes in contact with the blade, the patented electronic braking mechanism will activate and stop the blade within .015 seconds, greatly reducing the risk of operator injury. Hollymatic's Defender PC1500 Poultry Cutter features: • Powerful 2

HP servo motor • 230V or 460V/60 Hz./3 Phase, 2.0 running Amp • Standard 9"

diameter standard cutting blades • All components Nema 4X or higher IP rating and Compact design. Optional items are also available for this unit. For more information contact the company at www.hollymatic.com or email: hollyinfo@hollymatic.com.

Flora Fine Foods and Orvino Wine Imports, both of which currently operate out of a 40,000-square-foot distribution center in Coral Springs, now have a new facility under construction, that is more than a 73,000-square-foot facility on Sample Rd between Coral Ridge Dr., also in Coral Springs. Flora Fine Foods serves customers up and down the eastern coast of the US, from Florida to New York, as well as markets in the Caribbean, South and

Central America. Visit burritosocial. com to learn more.

Brian Deese

Burrito Social has opened its 1st restaurant in the continental United States in December. The location in N Redington Bch. Located at 17307 Gulf Blvd, the new restaurant is quite busy. Burrito Social was started and is owned by stepbrothers Emmanuel Garcia-Cole and Antonio Ruiz. A second location is in the works and opening in

Spring in Deerfield Beach.

→ International grower and yearround marketer of strawberries, blueberries, blackberries and raspberries, Wish Farms, announced the hir-

ing of Brian Deese to the role of Director of Blueberry Grower Relations. Said Deese: "Berries have always been my passion, so I'm excited to bring that passion and drive to an already successful blueberry program. By continuing to develop and maintain our grower relation-

ships in several key growing regions, we can ensure future development and success of the Wish Farms program." Deese joins Wish Farms after twelve years of service in the berry industry with California Giant. VP of Bushberry

Supply, Joe Powell is looking forward to the next phase of growth: "Brian brings a lot of experience to the table. We are just going to keep building on the success that we have already accomplished." For more information, visit www.wishfarms.com.

Vollrath Company is now offering their new **Refrigerated Beverage Dispenser** line versatile enough to accommodate all sizes of operations, from small convenient stores to large supermarkets and cafeterias. Dispensers are available in one, two, three or four-bowl configurations. Customers love the fact that they can easily identify what's being

the 3.17- and 5.28-gallon bowls use stirrer or fountain circulation. Individual

offered in these visual merchandisers

while operators appreciate the depend-

ability and efficiency. The 2.11-gallon

bowls feature agitated circulation and

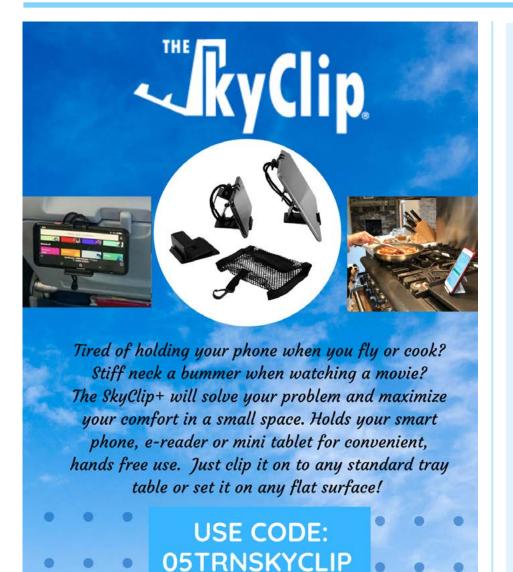
thermostats in each bowl ensure consistent temperatures are maintained, making these Refrigerated Beverage Dispensers ideal for serving all non-carbonated chilled drinks. Visit Vollrathfoodservice.com for all ordering details.

\* \* \* \*

NY restaurateur Major Food Group is expanding to Miami, with three locations planned in the Design District, South Beach and Brickell. The company,

See WHAT'S GOING ON page 10

with concepts that include Carbone,



### Acquisition from page 1

and institutional dining facilities; family entertainment centers; and event and conference venues. Foodservice Design Associates' current work includes new, prototype and renovation work in private and public schools; fellowship halls; assisted living and medical facilities; cafeterias and food courts for major corporations and government facilities; and hotels, restaurants, and theme park foodservice.

"With this partnership, we can draw upon the strengths of both firms, expand our client base in diverse regional areas, and offer our existing clients even more resources, including a licensed architect on the team, enhanced REVIT and rendering capabilities, more accurate project budget development and industry-leading operational consulting commented Philip Bean, AIA, principal of Florida-based Foodservice Design Associates. "We are confident that this represents a very positive and significant change in the way foodservice consulting is delivered to project design teams."

The client portfolios of the two companies include: Hilton, Marriott, Ritz-Carlton and Westin Hotels; NASA; Universal Studios; Walt Disney World; Indian Wells Golf Resort, Night Shift Brewing; Seven Stars Bakery; ZD Wines Napa Valley; and Collier, Brevard, Volusia, Seminole, and Orange County Public Schools.

About Foodservice Design Associates: Since 1990, Foodservice Design Associates, Inc. – foodservice-design.com - has been providing professional foodservice consulting services to nationally recognized architecture and interior design firms. A Florida-based corporation, the firm's portfolio of over 350 projects in the Southeast and Caribbean includes education, corporate, lifecare, civic, theme park, and hospitality clients. The principal, Philip Bean, AIA, NCARB, is a licensed architect in Florida and Massachusetts, member of the American Institute of Architects and the Boston Society of Architects and holds an NCARB certificate. The firm has offices in Orlando and Yarmouth. Maine

About RealFood: RealFood - rfhsd.com founded in 1996, is a premier hospitality strategy and design firm meeting the foodservice design, development and strategic advisory objectives of the hotel, club, institutional and restaurant segments of the global hospitality industry. Leveraging its team's combined 250 years of hospitality experience and using proprietary processes to achieve concept and design outcomes that are based in operational understanding, RealFood supports clients and partners achieve industry-leading operations. The RealFood portfolio includes Fortune 500 companies, James Beard Award-winning chefs, world-class clubs, leading developers and operators committed to delivering differentiated experiences to their guests.

About Troon: RealFood is a subsidiary of Troon. Headquartered in Scottsdale, Ariz., Troon – Troon.com - is the world's largest golf management company providing services at 585-plus locations around the globe, including managing 630-plus 18-hole equivalent golf courses. In addition to golf, Troon specializes in homeowner association management, private residence clubs, estate management and associated hospitality venues. Troon's award-winning food and beverage division operates and manages more than 490-plus food and beverage operations located at golf resorts, private clubs, daily fee golf courses and recreational facilities.

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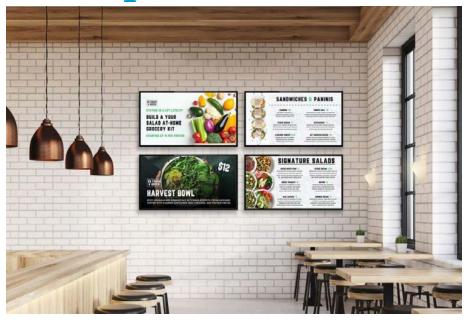
### Skykit unveils new products to help organizations adapt to 2021 business conditions

Minneapolis, MN - Innovative digital signage solution provider Skykit recently launched a series of new products to better serve the changing needs of organizations in 2021. From touchless check-in technology to critical communications shared instantly across thousands of screens, the company is reimagining the workplace experience - making it safer for businesses to return to the office or adapt to altered operations.

Skykit's new products were built to address key communication challenges in a variety of industries, including healthcare, education, restaurants, retail and hospitality, corporate operations and communications, and others. The company also provides comprehensive hardware and software solutions for ad networks.

"We can already see that 2021 will be a big year for Skykit," said Co-Founder and CEO Irfan Khan. "Over the last four vears, we've channeled detailed customer feedback and an awareness of market needs into developing innovative tools. We're now primed to act as a one-stop solution for customers."

Many industries are still suffering the effects of the ongoing COVID-19 pandemic, leading business owners to think outside of the box to close communication gaps and drive sales while protecting their customers and employees. With a fully rebuilt code base



and one of the largest US-based development teams in the industry, Skykit is positioned to quickly implement future enhancements and tailored solutions for current and future customers.

### Skykit now provides four core product lines:

Skykit Beam: a reimagined digital signage content management system. Easy-to-use, affordable, and feature-rich solutions are available at three tiers, enabling customers to purchase the level that they need rather than overpay for features that don't fit their use case. Skykit Beam also offers two optional add-ons to create turnkey solutions.

- Skykit Social a seamless digital signage tool for social media. Ideal for easily displaying social content and connecting with an audience while eliminating content fatigue.
- Skykit Menus a fast, convenient tool for creating and editing professional menus. Provides unlimited access to a massive library of attractive menu templates for restaurants and other service businesses.

Skykit Control: a secure device and network management platform for media players running Beam, Turf, and third-party applications. Control offers OS-level media player kiosk lockdown, logging, and device updating, while Control Console enables remote management and API integration for large-scale Chrome and Android deployments.

Skykit Turf: a workplace experience platform offering two key tools - Check-In, an employee and visitor management solution, and Space Booking, a desk hoteling and meeting room reservation system.

Skykit Hardware: a line of premium Android media players designed to efficiently power digital displays. Prosumer-grade and commercialgrade models with mobile connectivity are available.

Together, these new product lines enable Skykit to deliver a full-stack offering and meet the increased demand for cloud-based digital signage, touchless technologies, and mobile connectivity.

About Skykit LLC: Skykit is a leading provider of cloud-based digital signage and workplace experience platforms that make customer and employee communication simple. The company's award-winning platform is scalable, making it the ideal choice for businesses of all sizes, across a variety of industries.

Launched in 2016, Skykit currently provides digital signage solutions and workplace experience software to several hundred businesses using tens of thousands of screens around the world. Notable customers include ProMedica, Canon Inc., University of Minnesota, Shaw Industries, and others. Visit www.skvkit.com for more information, and keep up with the latest company news by following them on Twitter, Fac ebook and LinkedIn.

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"I find the PleXus UV-650 system extremely helpful at our two restaurants, Le Sorelle, in Boca Raton and Delray Beach, and we use the high-tech device twice a day."

~ Elena Spadoni | Co-Owner, Le Sorelle

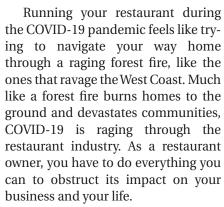


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### Don't let uncertainty stop your restaurant's success

David Scott Peters ◆ Restaurant Coaching



How? Here are two things to have in your restaurant business that can do this:

- Systems
- An implementer

Number one, when I say systems, what do I mean? I mean everything you do that somebody else could be doing. Whether it's counting out your bar draw every single time the same way or opening and closing your restaurant. It could be sending in payroll or ordering food. You create your system, your process, your way. This allows you to impose your will so that people do it your way even when and especially when you're not there.

Why systems and how do systems and an implementer work? Well, remember, I say it allows you to impose The systems I teach cover your restaurant operations through what you do every single day.

your will. By having your systems in place, you operate much like the chains do. That doesn't mean you're going to be cold and sterile and serve packaged food hot out of a microwave. You're still the same restaurant owner with the same set of core values. But you are going to set standards and train people to those standards.

The obstacle for most entrepreneurs is themselves. Even if you want to create all those systems and execute all those systems and train all those systems, you don't have the time. Instead what you want to do is get somebody to help you get it out of your head, document it and actually implement it. That's called an implementer.

Simply put. Find one person who

helps you get it all done. That is how you can have success with systems.

The good news about systems is you already have them. All you need to do is document them. Once you document them, you teach them. Teach your implementer all the ways of the restaurant, have that person document them all, have them bring it to you to edit and then BAM! You have documented and trainable systems.

Here's a BONUS tip that makes it even easier. Grab your cell phone and video yourself walking through the restaurant and performing all the tasks. Then have your implementer type it all up step by step. Then follow the same procedure. Review what they've capture, edit it, finalize it and BAM! Systems documented. Keep the video and it becomes a training tool for new employees.

As a restaurant coach I want you know that I teach restaurant owners a whole series of systems that literally help you organize your whole restaurant. The systems I teach cover your

restaurant operations through what you do every single day. And that gives you comfort. It gives you direction. It allows you to get through the ebbs and flows of running your business, even when there's a high level of uncertainty like it is today with COVID-19.

The truth of the matter is, if you truly want to transform your life to have freedom from your restaurant and a chance at real financial freedom, you have to put systems in place and you have to find an implementer.

David Scott Peters is an author, restaurant coach and speaker who teaches restaurant operators how to use his trademark Restaurant Prosperity Formula to cut costs and increase profits. His first book, Restaurant Prosperity Formula: What Successful Restaurateurs Do, teaches the systems and traits to develop to run a profitable restaurant. Known as THE expert in the restaurant industry, he uses a no-BS style to teach and motivate restaurant owners to take control of their businesses and finally realize their full potential. Thousands of restaurants have used his formula to transform their businesses. To learn more about David Scott Peters, his formula for restaurant success, his book, or his coaching program, visit www.davidscottpeters.com.







Send us a photo of you holding the issue clearly showing the date and the oldest one will win a \$100. or a \$100. credit to advertise in Today's Restaurant!

### **Email your photo to Howard@trnusa.com**

Entry must be received by February 22, 2021 to be eligible.

The winner will be announced in the March issue of Today's Restaurant.

In case of a tie the earliest entry will be declared the winner.



### Fogo de Chão from page 1

home. Bottles of South American wines, artisanal cheeses and other Brazilian-inspired menu items will be available to enjoy around the butcher's table or for purchase. In the Next Level Lounge, guests will be able to relax with a craft cocktail, featuring a premium whiskey and bourbon menu, and purchase hand-rolled cigars.

Fogo's "next level" design concept, which began in 2019 with a complete remodel of Fogo's Jardins location in São Paulo, Brazil, evokes the warmth and hospitality known throughout Southern Brazilian culture. Harrison Design considered every detail in the creation of the new flagship location, including rich textures, timeless colors, cozy furnishings and traditional nods to the culture of Fogo's home country.

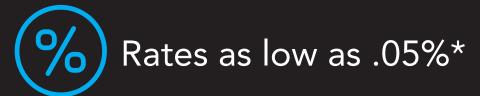
**About Fogo de Chão:** Fogo de Chão is a leading Brazilian steakhouse specializing in

the centuries-old Southern Brazilian cooking technique of churrasco – the art of roasting high-quality cuts of meats over open flame, all of which are carved tableside by Braziliantrained gaucho chefs. Founded in Southern Brazil in 1979, there are currently 55 locations throughout Brazil, the United States, Mexico and the Middle East. For an inside look into the history and heritage of the gaucho culture, visit Fogo.com, Facebook, Twitter and Instagram.

About The Plaza Coral Gables: The Plaza Coral Gables was conceived with the business district in mind, to ensure we revitalize this city section while keeping the beauty and balance of its design as a priority while bringing a full range of services and opportunities to the community, including a high-end hotel with meeting space for business and social events, class "A" offices, street-level shopping and dining areas, residential townhomes and apartments. The new design incorporates an almost 1 acre open to the public plaza facing Ponce de Leon Blvd. and the soon-to-be-improved Ponce Circle Park.

The project was designed in line with the latest city regulations, respecting and preserving the traditional aesthetic character Coral Gables is famous for. This unique project was inspired by the idea of delivering major improvements in what was, until now, a long-abandoned area.

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### What's Going On

Santina, The Grill and Parm, signed a lease for the space on the northeast corner of 41st Street and First Avenue in the Miami Design District, owner Jeff Zalaznick

SweeGen is making possible a healthier, more guilt-free, and sweeter world with the commercialization of Bestevia® Rebaudioside N (Reb

N), a special zero-calorie, highly sought-after natural stevia sweetener. Reb N is a naturally occurring sweetener found in stevia leaves. The unique sensory profile of Bestevia Reb N makes it especially

attractive for beverage applications, which is an application space that has already been exclusively licensed out. Following SweeGen's commercial announcements of Bestevia Rebs B and I this year, and with the addition of Reb

N, the company's portfolio of sugar reduction solutions is the broadest available in the industry for tackling sugar reduction challenges, according to the company. Sweegen provides sweet taste

solutions for food and beverage manufacturers around the world. For more information contact info@sweegen. com and visit SweeGen's website, www.sweegen.com.

With the dramatic growth in on-demand food deliveries in the recent pandemic, the need for security of delivered food on the move and building customer confidence is vital to a brand, no matter if it is a local restaurant or a global fast-food giant. The real tamper-evident food labels from **Tamper Technologies** are designed with an innovative finger-lift feature to enable the restaurant employees to remove the labels quickly from the roll and apply them easily to the packaging, without

them getting glue on their fingers or labels stuck to each other. Preventing waste and increasing the speed of customer service. "These real tamper-evident labels are offering a more environmental solution

too, with the labels not being on a liner. Therefore, no waste or H&S issues with slippery liner paper, whilst also offering more security and a greater choice on messages for the brands," explained Harriet Chiles, General Manager at Tamper Technologies. For all details visit tampertech.com.

Delray Beach Market, America's 150,000-sq ft new model food hall, art and entertainment experience launching in South Florida this spring by Menin, reveals a roster of six new culinary partners.

\* \* \* \*

**Big T's:** Owned by former radio

personality Tony 'Big T" Gervasi, Big T's is a family-operated delicatessen serving over 50 top-quality curated meats, salamis and cheeses from around the world.

**Salvo's Pizzeria:** An Italian pizzeria specializing in Sicilian-style cuisine.

**Surry Co. Smoke House:** Their slogan is "Our Smoke Ain't No Joke." Theire will be smoke pit flavors from this smokehouse. Authentically prepared

smoked meats crafted from an array of specialty woods like cherry wood, hickory, mesquite and apple wood for natural smoke flavor, also seafood, Southern sides and southern desserts.

Tip to Tail by Third

**Wind Seafood:** Sustainable local fish including Swordfish, Grouper, Snapper, Mahi, Salmon, Tuna, other exotics, and Stone Crabs, when in season.

**Roots:** With a menu developed by Executive Chef Jessie Steele, Roots

will serve a concentrated menu of 12 items, all 100% plant-based and almost all made in-house.

IncrediBowl dishes out create-your-own and chef-crafted bowls with a focus on health, flavor and homemade ingredi-

ents. And as an additional plus, everything is also gluten-free. Pick your base, with smart choices like sesame rice noodles, brown rice, mixed baby greens, or cauliflower rice, add your protein, with choices including organic tofu, grass-fed steak, antibiotic-free chicken, and Florida shrimp, and toppings and sauces.

→ Squadle, a technology company that enables multi-unit operators to simplify complex operations and streamline food safety, announced a significant update to Squadle Digital Checklists, including major updates to its Bluetooth Pyrometer 2.0, a nextgen approach to temperature checks and temperature capturing. Bluetooth

Pyrometer 2.0 prioritizes and streamlines bluetooth pyrometer usage, eliminating manual temperature checks and ensuring that restaurants accurately complete and record required food inspections. The

have proven to improve store-level compliance and efficiency scores by over 10%. Squadle is a technology company committed to delivering flexible, user-friendly applications that enable multi-unit operators, convenience stores, and retailers to simplify complex operations and streamline food safety. Squadle's customers operate tens of thousands of locations worldwide and include the largest and most respected brands in their industries. Learn more online at www.squadle.com. ♣





### How-to guide: Business valuation

Steve Whitehill • Today's Restaurant Contributor



In our prior article we discussed different valuation methods. Each of the valuation methods has its strengths and weaknesses. Generally speaking, for main street and lower middle market businesses, we use the valuation based on earnings. While these earnings have many different names, we then to use either SDE or Owner Benefit. I happen to prefer Owner Benefit as it is more descriptive.

To value a business, follow these steps...

### Step 1: Determine the seller's discretionary earnings (SDE)

This step is essential for valuing small businesses as it formulates a reliable estimate. It gives you a clear indication of the company's actual profit after costs. SDE is income your business makes before tax, owner salary, noncash expenses, interest, and one-time purchases. To calculate Owner Benefit or SDE we start with the profit of the business. For our purposes we start with EBITDA – Earnings Before Interest, Taxes, Depreciation, and Amortization. Then we add certain items back. What we add back are items that are



of benefit to the owner. They include such items as: Owner's Salary, Provable Cash (frankly if you are not paying taxes on it no one is paying you for it), personal expenses such as non-business automobile, travel & entrainment, insurance and other personal expenses. We also deduct non-working employees (family members – paying your 5-year-old \$100k per year) over-payment of friends and family (paying your wife \$200k for a \$50k Bookkeeping job). Then we adjust rent for property you

Some of the factors that will affect the final selling price include industry, size of the company, assets, and risk. own that the business is in. For example, it is not uncommon for an owner to either not pay rent on their property, or over- or under-pay rent. We make the appropriate adjustment. Then we make adjustments for family members that are under-paid. Lastly, to determine SDE we adjust for any other personal expenses paid for by the business.

#### Step 2: Identify your SDE multiplier

For most main street and lower middle market businesses the SDE Multiplier is typically somewhere between 1 and 4 (although sometimes higher). Some of the factors that will affect the final selling price include industry, size of the company, assets, and risk. For example, if a business is selling in a dying market, the SDE multiplier will be negatively affected. If the business is selling in a booming market, the SDE will be positively impacted. The SDE multiplier is determined by historical information and is calculated by dividing the Selling Price by SDE. Interestingly, this multiplier does not change significantly in good or bad times. The price you pay for a business does change because profitability

See VALUATION page 12

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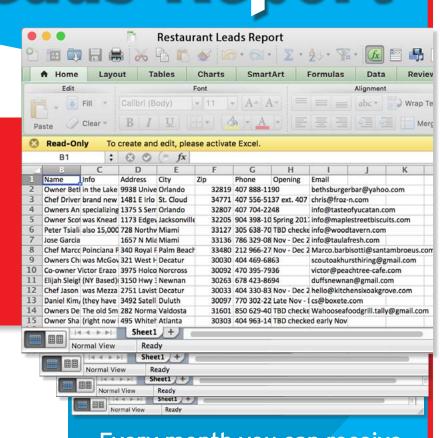
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# Planned hotel in Panama City's downtown waterfront district announced

The St. Joe Company's names Hotel Indigo as the Brand for Panama City

Panama City, FL - The St. Joe Company - announced Hotel Indigo®, a stylish and vibrant boutique hotel, as the brand for its planned hotel in Panama City's downtown waterfront district. St. Joe intends to build, own and operate the previously announced hotel on a portion of the Panama City Marina property fronting St. Andrews Bay. The City and St. Joe completed a lease agreement on the property earlier in the year.

Hotel Indigo is a member of a

family of hotel brands from IHG® (InterContinental Hotels Group), one of the world's leading hotel companies. Hotel Indigo properties are designed to be as individual as their surroundings and reflect the local culture, meaning that no two properties are alike. Each hotel is part of the pulse and the rhythm of a place, drawing on the unique story of its local area to inspire every aspect of the hotel, from intriguing design to distinctive local ingredients on menus.

St. Joe's plans call for a Hotel Indigo featuring 124 guest rooms providing sweeping views of St. Andrews Bay. "Hotel Indigo is a unique and exciting brand that we are very pleased to bring to downtown Panama City's waterfront district," said Patrick Murphy, St. Joe's Senior Vice President of Operations. "We believe that Hotel Indigo is an ideal fit for this waterfront location and we see this hotel as a great piece of the ongoing revitalization of downtown Panama City."

In addition to the Hotel Indigo, St. Joe intends to construct and operate a stand-alone restaurant on the property as well as an event lawn and a public promenade along the waterfront.

"It has been very exciting to see new private business investment like this hotel project come to Panama City," said Greg Brudnicki, Mayor of Panama City. "We look forward to welcoming Hotel Indigo to our downtown where visitors can take in the beautiful views of the bay and enjoy a vibrant downtown Panama City."

"The Hotel Indigo brand is well-known and loved by travelers to the Gulf Coast who are seeking an upscale stay and local experience and is a great fit for Panama City and the marina area," said Arik Kono, Vice President of Upscale Development for IHG. "We are excited to work with The St. Joe Company to bring this project to life."

St. Joe anticipates construction on the restaurant and Hotel Indigo to begin in the second quarter of 2021.

About The St. Joe Company: The St. Joe Company, together with its consolidated subsidiaries, is a real estate development, asset management and operation company. The Company owns land concentrated primarily in Northwest Florida and has significant residential and commercial landuse entitlements in hand or in process. More information about the Company can be found on its website at www.joe.com. More information on the Company's current project pipeline can be found at www.joe.com/project-updates.

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### Valuation from page 11

changes under different economic circumstances. Size matters: as businesses get larger, the SDE multiplier goes up. Our Valuation Calculators make adjustments for this.

We are almost ready to determine the price of the business.

### Step 3: Add assets

Think of this step like crossing your t's and dotting your i's. After you have determined the SDE, add the value certain asset, but not all assets. For example, tools of the trade are not usually added to value determined in step 2 above (SDE \* industry multiple). An example of what is included, but is an add to the price, is inventory. This is usually the only item added.

Most businesses are sold as asset purchases. Thus, no liabilities go with the business (just the assets are being sold) and must be paid by the seller at or prior to closing on the sale. This would include any amounts due or owed on the assets being transferred.

### Other issues in determining value

Our more advanced calculator takes into account such factors as: Years in Business, Percent of Business that is Recurring, Total Number of Customers and how many customers account for a large precent of your revenue? To this mixture we add other factors such as:

- What are your average Revenues/Sales growth rate per year for the past 3 years?
- What is your average profit growth rate per year for the last 3 years?
- You project growth over the next 3 years?

This information will help give us a better picture of your company.

Part 3 will focus on real world examples and show how the process works using our calculators. TR

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# Today's Restaurant

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**NEW NETWORKING GROUPS COMING SOON!** 

# Groundbreaking program to aid restaurant and hospitality workers launched

### Women of the Vine & Spirits Foundation offers aid, staffed by experienced clinicians, financial professionals & attorneys

Women of the Vine & Spirits Foundation, Ltd. 501(c)(3), the charitable arm of Women of the Vine & Spirits (WOTVS) has launched a groundbreaking assistance program offering health, financial and legal aid to restaurant and hospitality workers in response to COVID-19.

WOTVS Foundation, which provides scholarships to women to advance their careers in the food, wine, spirits, beer, and hospitality industries, was faced with the challenge to find an innovative solution to offer aid to those in need. Normally these types of benefits are paid for by the employer, but due to the pandemic, many industry professionals have been laid off, furloughed or working reduced hours leaving them in need, with no assistance.

In order to provide quality services and benefits to those who need it most, WOTVS Foundation has selected ComPsych Corporation, the worldwide leader of fully integrated EAP, behavioral health, wellness, work-life, HR, FMLA and absence management services under its GuidanceResources® brand. ComPsych GuidanceResources® core services include short-term counseling, treatment referrals, financial, retirement, legal, family, child, elder assistance, and intervention for critical incidents and more.

Through a 24/7 toll-free number and best-in-class well-being portal, enrollees (and their household family members) can access confidential assistance with experienced clinicians, financial professionals, and attorneys, as well as leading self-service tools and resources.

"Restaurant and hospitality workers have been one of the hardest hit professionals due to the pandemic. So many of our colleagues are experiencing increased stress, anxiety, worries and fears," said President, WOTVS Foundation, and Founder & CEO, WOTVS, Deborah Brenner. "Giving people a direct connection to counseling, professional, financial, legal advisors and valuable resources for all of life's issues is a critical step toward healing those on the front lines and supporting the recovery of our industry."

Thanks to a generous donation from Love, Tito's, the philanthropic arm of Tito's Handmade Vodka, a Silver Corporate Member of WOTVS and Benefactor Donor to the WOTVS Foundation, the program received funding to initiate the launch. Enrollment is on a first come, first served basis. Upon acceptance, candidates will be enrolled and receive the WOTVS Foundation Assistance Program until January 31, 2022. To

offer the program to more individuals in the U.S and expand internationally, donations are being accepted.

"The pandemic's impact continues to cause immense stress to those in the restaurant and hospitality industry," said Lisa Huddleson, Director of Strategic Philanthropy at Tito's Handmade Vodka. "We're honored to work with WOTVS on this program and are committed to doing what we can to support our service industry friends in their time of need."

Applicants must be employed in the restaurant and/or hospitality industry for a minimum of three years or currently unemployed, furloughed, or working fewer hours, having previously worked for a minimum of three years prior to their current unemployment status. For those employed, please check with your HR Manager if your company offers an EAP program before applying. Applicants must be U.S. residents. ComPsych is the largest EAP provider in 170 countries. It is our intent for Women

of the Vine & Spirits Foundation to offer this program internationally in the near future. Enrollment is on an annual basis and enrollment term is February 1, 2021 – January 31, 2022.

If your company would like to make a donation to support the WOTVS Foundation Assistance Program, email foundation@womenofthevine.com.

WOTVS Foundation 2021 Scholarship Fund Donors: Patron: E. & J. Gallo Winery; Benefactor: Skrewball Spirits, Tito's Handmade Vodka; Affiliate: Southern Glazer's Wine & Spirits; Supporter: Grounded World, Scott Laboratories, Inc.

About the Women of the Vine & Spirits Foundation: The Women of the Vine & Spirits Foundation, Ltd. 501(c)(3) is the charitable arm of Women of the Vine & Spirits. The Foundation provides scholarships and awards for the purpose of helping women advance their careers in the food, wine, spirits, beer, or hospitality industries through education, leadership, and professional development, as well as fostering gender diversity and talent development across the industry at large. For more information, please visit womenofthevine. com/foundation.

### To apply for the Foundation Assistance Program:

womenofthevine.com/foundation-assistance-program

#### To donate to the Foundation Assistance Program:

https://www.paypal.com/donate?hosted\_button\_id=82UGV99XCTZJ2

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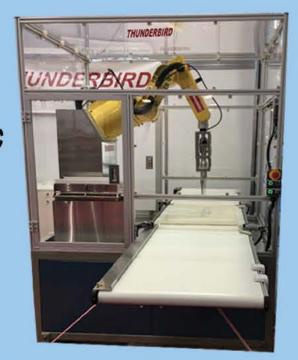
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