

Is Opening A Restaurant Right For You?

Part I: Decide + Refine Your Concept

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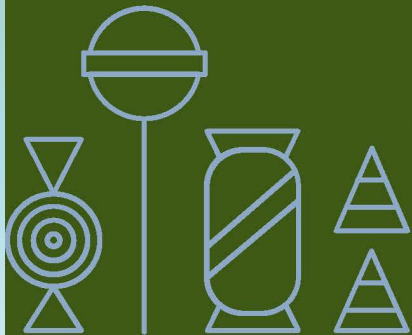
RI SBDC Restaurant + Hospitality Business Counselor



The RISBDC is part of a national network of SBDCs that offers no-cost, confidential, one-on-one business counseling and topical training to existing and potential business owners. Our experienced team of counselors provide resources, key connections at the state and national level, workshops, and online and in-person support to help Ocean State entrepreneurs reach the next level of growth.



So, you want
to open a
restaurant...

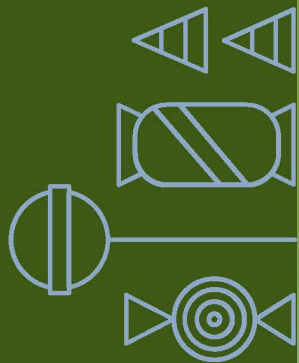


DO YOUR
RESEARCH

DO YOU
HAVE ANY
EXPERIENCE?

no

yes



DO YOU
HAVE A
CONCEPT?

no

yes

IS YOUR
CONCEPT BETTER
THAN YOUR
COMPETITION?

no

yes

START WITH THE
VISION
REFINE THE CONCEPT
RUN THE NUMBERS
DEVELOP YOUR PITCH!

HAVE YOU CREATED YOUR
PROJECTIONS?

no

yes

LET'S GET
STARTED!

Finding the Difference – Developing Your Concept

- Is there a need in the marketplace?
- Why another "insert your menu here"?
- Focusing your idea
- Develop your “point of difference.”
- Competition
- Research your segment
- Begin your road map - Vision Board Exercises



MY CAFE
START THE VISION

SPACE +
INSPIRATION

CELEBRATION
OF THE
PRODUCT

GROWTH
+
GOALS

FINANCE
+
MONEY

Begin with the basics

What does your restaurant look like?

Celebrate what's special

Think 2 – 3 – 5 years ahead

Check average → Revenue Streams

Some of the potential questions you can ask yourself to set goals and a vision can include:

- Do you have experience in the industry? Think about the best days you've had in your current situation - how do you have more of those, what will it take?
- Think about the physical space - what does it look like, how does it feel; think about how it feels to work in the space - what is your "dream"
- How would you like to work with others - Do you want to do more networking to meet other similar restaurateurs; build a partnership with other like-minded operations?

Order Up - The Business Plan!

EASY!



Use the Vision to begin the Business PLAN!



REVIEW YOUR VISION
EXERCISES



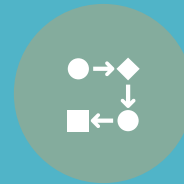
SET THE VISION –
DEVELOP THE DETAILS



PRODUCT PRODUCT
PRODUCT



WHAT MAKES YOUR
IDEA SPECIAL?



START THE PROCESS –
DEVELOP YOUR
OUTLINE



GET FEEDBACK FROM
YOUR SUPPORTERS

Brand + Startup Brainstorm

Business name: _____

Concept: _____

Date: / /

Mission Statement	Style - Full Service/Limited Service/Quick Serve	Value + Improvement - What is different about your concept vs competitors?	Customer - Who is your target?	Where - Location, Location, Location
Startup Costs Considerations:			Revenue Projections	



The RI SBDC has great resources available on our website as you begin your business plan.

Check out our on-demand training here – [Business Planning](#)



Questions?

Join us next week – Is Opening A Restaurant Right For You – Part 2: The Nitty Gritty

Contact Us:

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