

## How Much Does It Cost to Open a Restaurant: Start-Up Costs 101

### Build budgets for:

- Major expenses
  - Rent and utilities
  - Food expenses
  - Staff and salaries
- Smaller expenses
  - Business registration
  - Restaurant experts team
  - Construction and renovations
  - Equipment, smallwares, and furniture
  - Insurance
  - Licenses and permits
  - Music
  - Technology
  - Marketing and Advertising

## Forecasting Sales before You Open

- Learn basic math required to forecast sales
- Build sales forecast spreadsheet
- Review sales forecast when:
  - Seating changes
  - Prices change
  - Hours change

## Writing a Restaurant Business Plan

- Define audience
- Imagine restaurant location
- Define business goals
- Write business overview
- Write business description
- Define business operations
- Describe the marketplace for your restaurant

- Complete a financial forecast
- Write business plan summary
- Write executive summary
- Write table of contents

## How to Get Financing & Startup Capital

- Prepare business plan
- Prepare startup costs spreadsheet
- Prepare financial forecast spreadsheet
- Assess personal finances
- Determine asking amount
- Evaluate desired relationship with investors
- Review financing options

## How to Get Financing & Startup Capital

- Review business plan
- Define type of desired investment
- Identify rate of return for investors
- Define ways to scale business
- Define investor influence
- Define investor perks and promotions
- Define investor offer
- Create pitch deck
- Prepare for financial questions
- Look for investors
- Request meetings with investors
- Practice pitch

## Notes

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