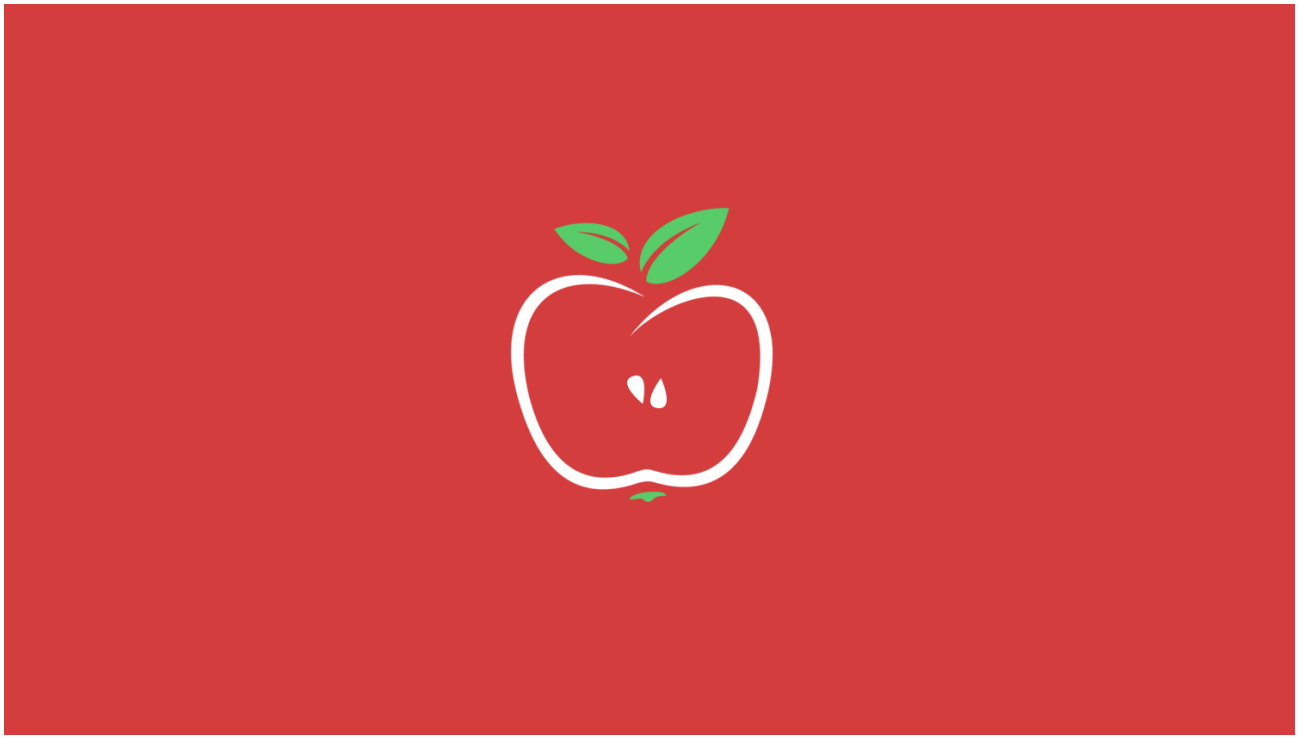
Basic Checklist for Opening a New Restaurant

Opening a new restaurant is exciting, but it can also be overwhelming. There are many areas to consider as you get ready to open your own restaurant, including writing a menu, buying the right equipment and hiring the right staff.



01. Choose a Solid Restaurant Concept

- [ ] Restaurant concepts are often conceived based on current trends (or fads) in food. Like restaurants built around fondue pots or ten-pound burgers, are these going to last? Whereas, a concept built around a diverse menu that offers a variety of classic and new dishes, is likely to be as popular with diners in five years as it is now.

02. Check Out Your Local Competition

- [ ] Don't underestimate your competition. Maybe you've thinking you can do it better. And maybe you can. But that Mom and Pop restaurant that's been around forever, they are obviously doing something right, to still be in business.

03. Select a Good Location

- [ ] This may seem like an obvious step in opening a new restaurant, however, I am always surprised when a restaurant pops up in a poor location. Often times a location may seem like a good idea, only to find out that for various reasons, it does not attract customers. That's why storefronts in busy downtown districts have higher rents.

04. Write a Stellar Business Plan

- [ ] Now it's time to write your business plan. It is like your roadmap to opening day. A business plan has three main parts: an executive summary, company description, and market analysis. You have to give an overview of your restaurant idea – the concept, the location, the amount of money you expect to make each year, and so on.

05. Meet With Investors

- [ ] Now is your chance to wow your investors with that stellar restaurant business plan. No matter if you are meeting with a bank, small business bureau, or private investors, bring all your paperwork neatly organized, in folders and portfolios investors can keep.

06. Hire Awesome Staff

- [ ] Look for a mix of good personality and experience when hiring staff. You may be tempted to hire family and friends, but do so with caution. Relationship dynamics change when one of you is the boss.

07. Write Your Menu

- [ ] At the heart of your restaurant concept is the menu. It is your calling card to the public. Before being writing your menu, consider the size of your restaurant kitchen, which directly impacts the size and style of your menu. A smaller kitchen will limit the variety of your restaurant menu.

08. Order Equipment

- [ ] Once you've decided on your menu, you will know what type of commercial equipment you'll need to buy. Often times you can find good quality used equipment at auctions or restaurant supply stores.

09. Hold a Grand Opening

- [ ] Once you're ready to start serving, you can have a quiet opening (also known as a soft opening) followed by a bigger grand opening. It will give you time to work out the inevitable bugs all new restaurants have.

10. Market with Social Media

- [ ] Once you are open for business, it's time to start advertising. If you aren't sure where to start with your social media campaign, find other local places and follow them. If you admire a restaurant in a different area from where you do business, follow that restaurant too and see how they use social media. There's a lot of room for creativity and new ideas.

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