



TEMPLATE

New Restaurant Business Plan



When starting a new restaurant, success requires culinary excellence, business acumen, innovation, and a commitment to service. Our comprehensive restaurant business plan template not only guides you in crafting a traditional business plan. It also emphasizes the importance of modern Restaurant POS technology to set your restaurant on a course for excellence. The restaurant industry is constantly changing, where staying ahead of the curve is paramount. At GoTab, we understand the importance of innovation, and this template will help you plan ahead to remain competitive.

*Disclaimer: This checklist is for informational purposes only and is not intended as a substitute for any audit, tax or other professional advice, consultation or service.



Overview

Business Name: Your Restaurant Name

Venue Type: e.g., Fine Dining, Casual, Fast Casual, etc.

Founders/Owners: Your Name and Co-Founder(s)/ bios & qualifications.

Mission Statement: Concisely describe your restaurant's purpose and what sets it apart. This should encapsulate the essence of your restaurant.

Business Description

Business Concept: Explain your restaurant concept, its unique selling points, and the type of dining experience you aim to provide.

Service Model: Describe your desired venue size. How many guests do you expect to serve and which service model you intend to implement; i.e., counter service, guest-initiated ordering via kiosk or mobile device, table service, or a combination of the above.

Restaurant Technology

Describe the technology you plan to use for your restaurant. This can include your point of sale (POS) system, accounting system, reservations and waitlist management tools, online ordering platforms, customer relationship management (CRM) software, and any other software you will require to get started.

When considering which system to use, consider these factors to help shape your decision:

What hardware requirements are needed? List the types and quantities of hardware you will need; i.e., stationary POS, handheld POS, kitchen display system (KDS) screens, printers, wifi network, etc.

What features are most important to you and the type of service you are considering? Mobile ordering (QR), reservations, loyalty, email marketing, CRM, inventory, etc.

Demographics

Target Market: Detail your target customer demographics, including age, gender, income level, and lifestyle. We recommend finding income and day traffic within a 1-, 3-, and 10-mile radius of your proposed location.

Location: Describe the location of your restaurant, including neighborhood and proximity to other businesses. Keep in mind the level of close competition within your target and potential anchors (large supermarkets etc) that draw people to the given area.

Start-Up Costs

Outline the estimated initial costs to launch your restaurant.

Commercial Space

Renovations & Decor

Kitchen Supplies & Equipment

POS Software & Hardware

Kitchen Operations Software & Hardware

Licenses & Permits

Marketing: branding, website design and hosting, food photography, email marketing, social media management, paid search and professional services.

Legal Fees

Legal Structure: Specify your business's legal structure (e.g., Sole Proprietorship, LLC, Corporation, Nonprofit).

Other Costs

Pricing Strategy: Outline your pricing strategy and how it relates to your target market. In the projections, consider high and low levels of sales.

Management and Staffing

List the key members of your core team and their roles.

Staffing Needs: Detail the positions needed (e.g., chef, servers, kitchen staff) and hiring plans. This directly correlates to the POS system you choose, as the staffing requirements can vary based on the features each system provides. Examples include self-ordering kiosks, QR and mobile ordering, and hybrid handheld POS systems. Depending on your choices, you may be able to save on labor.

Training: Explain your training program for staff, especially regarding the learning of restaurant technology, and how it aligns with your restaurant's mission and values. Consider timelines, training fees, beverage programs/tastings and learning menu items.

Market Research

Industry Analysis: Provide an overview of the local restaurant industry, including trends and growth potential, along with growth in desired areas and any future developments in the region.

Competitor Analysis: List key competitors within your desired market, their concept strengths and weaknesses, and areas where your restaurant will excel/differentiate.

Menu

Menu Description: Describe the food and beverage offerings, and any signature dishes. display system (KDS), and other essential software.

Sourcing: Explain how and where you'll source ingredients, highlighting any local or sustainable practices.

Marketing and Promotion

Marketing Strategy: Explain your overall marketing strategy, including digital, traditional, and community outreach.

Branding: Describe your brand identity and include any relevant logos.

Online Presence: Discuss your online presence, including website and social media strategy, and how they will be used to engage customers. This is another section that correlates

to the POS system you choose, as one with online ordering and no fees for online orders is essential.

Finances and Financial Projections

Start-Up Expenses: List all initial expenses, including equipment, permits, and technology costs. Do not underestimate costs such as internet, gas bills, and financial runway if build out is delayed or opening gets pushed back.

Revenue Projections: Provide revenue projections for the first year and beyond.

Expense Projections: Estimate monthly and annual operating expenses, including rent, utilities, labor, and maintenance. Do not forget small costs that add up including paper/bathroom supplies/etc.

Profit and Loss Statement: Include a projected P&L statement for the first year and subsequent years.

Funding Needs: Detail any financing requirements for your restaurant.

Appendix: Include any additional documents that support your business plan, such as resumes of key team members, location photos, or market research data.




Talk With Our Experts

As you embark on this exciting journey, GoTab is dedicated to accompanying you throughout the entire process. We're here to provide the tools and expertise to help you succeed in the hospitality industry. Please feel free to reach out and connect with one of our product experts. They're ready to guide you through how GoTab's POS system can optimize your operations, boost efficiency, and create memorable guest experiences. Together, we'll pave the way for a prosperous future in the world of hospitality.



 gotab.com

 info@gotab.io

 202.949.6886