

# FRANCHISING DECEMBER 2013 WORLD

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## Budget Tips – Set Achievable Goals and Understand Brand Differences

Franchising's high-achieving multi-unit franchisees share views on key topics.

**QUESTION:** Which best practices do you use to keep your franchise businesses on budget?



Todd Dennis and Brian Neel operate two Melting Pot restaurants and one Burger 21 restaurant in Charlotte, N.C. Find them at [fransocial.franchise.org](http://fransocial.franchise.org) via the directory.

**NEEL:** "Through my 24 years of franchising experience, I've learned that the key to running a successful business is to set achievable goals that ultimately produce results and foster growth. Together with my partner, Todd Dennis, we have been able to grow and develop a franchise portfolio with Front Burner Brands by maintaining the budgets of our existing restaurants, while also trying to trim costs. In fact, we recently expanded our portfolio to open our first Burger 21 restaurant, a "beyond the better burger" fast casual concept, in Charlotte, N.C. – marking the first Burger 21 restaurant in the state.

Through Front Burner Brands' experienced purchasing and distribution team, we have access to superior national vendors in the foodservice industry, which has helped us to secure the best pricing on a variety of products, even with rising food costs. Additionally, we've noticed that our restaurant traffic has seasonal peaks and annual fluctuations, which have made us more cognizant of managing par-levels when purchasing inventory throughout the year.

Another technique that not only helps us to manage our budget, but also keeps customers coming back is building and maintaining a strong team of employees. The long-term benefits of rewarding dedicated workers with raises have ultimately reduced turnover and the costs associated with having to constantly train new employees.

It is important for both new and experienced franchisees to avoid getting caught up in the minutiae that are irrelevant to their success and growth. By setting realistic goals and sticking to an agenda, franchisees will eventually see results. As Todd and I continue to focus on the growth of our businesses, we plan to develop additional Burger 21 restaurants in the Carolinas."

