INITIATING A CAMPUS SPORTS BAR AND RESTAURANT

by

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A THESIS

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APPROVED: [redacted]
Randy Swangard

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My thesis is an exercise in writing a business plan. My primary goal with this thesis was to learn the various aspects of researching, formulating, and presenting such a plan.

My methodology was a combination of primary (interviews and surveys) and secondary (literature, catalogues, etc...) research, combined with personal inspirations and ideas. The result is a plan for initiating and operating a small bar and grill located in the University district.

With a subject such as this there is little conclusive proof as is usually associated with most theses. Because this is a creative thesis - the creation of a hypothetical business - the feasibility of such an endeavor is rather subjective in nature. How well a business such as this would prosper would remain to be seen after the business was established. What my thesis does is outlay a plan for how such an establishment would be created and describes all the necessary tasks, capital outlays, construction, etc... that would be needed.

The University of Oregon School of Business tends to focus students toward traditional career paths. This may include careers in marketing, accounting, finance, etc... As a result, these learned skills prepare the student to enter the job market upon graduation. There are, however, other options for business school graduates, one of which is initiating and operating a private business - an endeavor I plan to pursue in the near future. Because of this, I have chosen to write a "business plan" for initiating a new business to fulfill my thesis requirement. While the type of business used is not necessarily the one I might choose to pursue, the planning, research, and compiling of the information is an important and valuable exercise in the process.

A business plan is a "blue print" of a company. It should be a composition which conveys the potential success not only through facts and figures, but through the creativity, ambition and professionalism of the plan. For this reason, my thesis falls under the "creative thesis" category. Like other creative theses, the business plan is often viewed as a piece of art. As a painter works in water colors, the entrepreneur uses the business plan as his/her medium - designing, molding, and eventually creating a new business. It must not only be financially and practically sound, but creative, fresh, exciting, and original.

The most important determinant of the composition, style, and content of the business plan is the audience to whom it will be presented. Although the business plan serves to help the entrepreneur organize his/her business, it is primarily a presentation to entice financial investors. Often, the most difficult obstacle to overcome in starting a business is the process of putting together adequate capital to launch the venture. Because most entrepreneurs do not have adequate personal funds available, finding investors is an inevitable part of the business venture. Thus, the business plan should be oriented toward the particular type of investors the entrepreneur is seeking.

For my business plan, the target will be the more "casual" investor. Because there is a significant financial risk associated with bars and restaurants (coupled with the fact that I have very little experience in the field) formal routes of finance (i.e. banks, venture capitalists, The Small Business Association, etc...) are not exactly feasible. Therefore, I will be targeting primarily family and friends. As investors, this group is rather unsophisticated. To accommodate this, my business plan has been formed accordingly. I have spent more time with description and definition than is normally expected. I have kept the financial statements relatively simple. Also, I have used language that can be easily understood by a person not of a business background.

The following is my business plan for "D-ROB's Bar and Grill." Again, because it is a creative thesis, I have followed the guidelines and format of a standard business plan, which are not necessarily those of a formal thesis.

University Side

D-ROB's

Sports, Food and Brew

A sports bar and restaurant located
at 860 East 13th   Eugene, OR 97403

General Partner: David Robinson

EXECUTIVE SUMMARY

At the beginning of this year, beer sales at University bars and pubs had begun to decrease. However, this does not necessarily indicate that students are spending a smaller percentage of their money and time socializing at establishments of this type. Instead, I believe students are beginning to find other locations at which to enjoy this type of activity, primarily, bars and pubs away form the University district. The reasons the students are making this "exodus" are simple:

- Fraternity parties, due to liability reasons, have become smaller, less frequent, and more controlled by the University.

- University district student parties, due to pressure from the community and the University, have been greatly controlled and limited by the Police.

- Local drinking establishments have become complacent, unimaginative, and non-responsive to student demands.

What I plan to do is fill this demand and give University students a fun, imaginative, courteous drinking, eating, and socializing establishment that is near campus.

The name of the establishment will be D-ROB'S. It will be a full featured sports bar and restaurant with a dynamic and inventive atmosphere. The establishment will be located in a 2000 square ft. space at 860 East 13th at the present site of Kinko's. This is at the heart of the University district and in a prime location with regards to student traffic flow. The establishment is expected to start construction on June 1, and will open its doors September 22. The "Grand-Opening" celebration, however, will be Saturday the 27th.

D-ROB'S will feature a variety of televised sports viewing opportunities, as well as sports games, video games, sports decor, and other sports related novelty features. The establishment will serve a variety of domestic, imported, and micro-brewed beers.

The main feature of the establishment will obviously be the sports theme, but there will also be a variety of promotional events. This may include prizes, giveaways, events, etc... to make the establishment more than a "beer hall" and to help facilitate fun and exciting social interaction between students.

In order to initiate the construction of the business, $200,000 will be required. Therefore, I will invest $20,000 and will take the position of general partner and general manager. I am also offering nine limited partnerships for an up-front cash investment of $20,000 per limited partner. This will involve:

- A first installment of $10,000 on June 1st for construction and other miscellaneous cash needs.

- A second installment of $10,000 on July 1st for equipmenT and other start up expenses.

These limited partners will have no involvement with daily operations of the business, but will be entitled to a percentage of the equity. On March 1st of every year, 25% of profits from the previous year will be put back into the business. The remaining 75% will be distributed among the partners. Of this distribution, the limited partners will receive 75%, while I, the general partner, will receive 25%. The limited partners will also be guarantied a 10% return on investment each year - again, paid on the 1st of March.

For year 1991, capital distribution is projected to be $55,581. Each limited partner will receive $4,632 (plus their guaranteed return of $2,000). For 1992, expected distributions to limited partners is projected to $19,926 (again, plus their guaranteed return of $2,000). By the end of year three, each limited partner is expected to have a cumulative net return well above their initial investment.

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The Business

CONCEPT

After studying the competitive environment in the University District it is quite obvious that the bar and night club options are significantly inadequate relative to demand. This is based on two observations. First, the fact that many students are growing weary of the campus bar scene due to overcrowding. On an average Friday or Saturday night (and sometimes Wednesday) students have to wait in line to enter Rennie's, Guido's and Taylor's (or some of the other campus establishments). After they finally do enter the bar they have to face an "over-capacity" crowd which makes moving, ordering and even socializing uncomfortable and sometimes impossible. Secondly, students are starting to demand more from a bar - such as live music, sports coverage, and nicer atmosphere.

For these two reasons, students are beginning to search for new social "hangouts" and drinking/eating establishments - some quite a distance from campus (such as Good Times, and 6th Street). The campus "selection" of bars and pubs fails to provide adequate capacity or new and inventive socializing atmosphere. This is the niche which I plan to fill.

The name of the bar and restaurant will be D-ROB'S . It will be located at 860 East 19th and will be about 2000 square ft., 1350 of which will be seating. It will be a sports bar and will have an atmosphere primarily (but not exclusively) in this style.

Structure and Layout: The front of the bar will be redone in red brick and pine-green framed windows. The style will be "east coast" and have a very traditional or even old-fashioned look. The interior will be primarily wood (booths, tables, walls, etc . . .), with some brick around posts and on counter tops. Railings and fixtures will all be shiny brass to help emphasize the "high-quality" atmosphere.

Because there will be very limited space, the layout aspect of the establishment will be extremely important. The rear 500 square ft. will be reserved for kitchen equipment, coolers, employee room, bathrooms, storage, and office. In the rear left corner by the bathrooms, 150 square feet will be reserved for video games.

The layout and composition of the seating area will be important to insure the patrons have comfortable, roomy seating, while maximizing the use of space - especially for times when there are capacity crowds. The seating will be divided into four distinct options. First, there will be several booths. This is important for people who want to have a meal or beverage privately, or want to enjoy secluded conversation. Second, there will be bench seating against some walls, with large tables. This will accommodate groups that want to fit large amounts of people around tables. Third, there will be "counters" against some sections of the walls and at an island in the middle of the bar. These sections will be for people who are just "hanging-out" and need somewhere to set their drinks. This feature will help extensively at capacity times during popular nights. Finally, there will be ten bar stools at the front bar, again, for people just "hanging-out".

Decor and Wall-hangings: This element of the establishment will be in a sports theme style. There will be a section devoted primarily to University of Oregon sports history with recent as well as past "Duck" teams and outstanding athletes. There will be a section devoted to Portland Trailblazers - with teams photos, posters, and recent news articles. The rest of the bar will be devoted primarily to professional sports including framed posters of sports teams and contemporary sports "greats". These posters will be rotated according to the appropriate season. There will also be a variety of sports equipment on the walls, including football helmets, signed basketballs, footballs, baseballs and bats, and other various sports paraphernalia.

Many aspects of the common fixtures will also be in the sports style. The beer taps will be come out of football helmets, the railing posts will be bowling balls, and different parts of the floor will be painted like sports playing fields (basketball court, baseball diamond, etc...).

Finally, there will be pages of the Oregonian's sports section displayed on bulletin boards in the bathrooms and near the bar. These pages will also be placed under removable, clear table and booth coverings. These newspaper pages will be replaced every day, and will add a decorative and functional feature for the customer.

Entertainment: One complaint of many "bar-goers" is that there is nothing to do at campus bars besides socialize and drink beer (although some do provide dancing, live music and pool). Because socializing is the main reason people go to this type of establishment, there will be activities that do not dominate the environment, but merely facilitate social interaction and give the patrons something "to do". Because the establishment will be sports oriented there will be two satellite dishes and eight video monitors to provide sports coverage of all Blazer and Duck games, as well as other popular professional and collegiate sports events. This is the feature upon which the establishment is depending for a consistent patronage, so it will be of utmost importance that it is done well.

There will also be several sports oriented video games and 2 "quick-shot" basketball games to give the patrons the opportunity to participate in a sports activity. During certain contests, a "free throw" court will be set up on the main floor.

Features: Although the sports theme will dominate the establishment, there will be other features to contribute to an aesthetically pleasing atmosphere. There will be dozens of hanging and wall mounted plants to give a soothing and comfortable feeling to the patron. There will also be two large fish tanks against the back wall behind the bar to provide other visual stimuli.

COMPETITION

When starting a new venture it is crucial to analyze potential competitors to determine threats and possible competitive advantages. The following is a description of the primary eight bars with which D-ROB'S will be be competing.

Rennie's Landing: Located at 1214 Kincaid (across the street from campus) this is the most popular bar with the student population. It was opened on Valentines Day in 1981. The building is about 4000 square ft. and has three stories, although the basement is only used for storage and administrative purposes. The first floor has a small eating area, a bar, video games, and bathrooms. The second floor has a fairly large eating area, a bar, and a large sun-deck. The atmosphere and layout are very simple but nice - wood floors, heavy wood tables and chairs, yellow/hazy lighting, a few wall hangings and plants, and very clean and well kept fixtures. The biggest times of business for this establishment are Wednesday and Friday Nights from about 8:00 until closing. The biggest single night, however, is Valentines day when Rennie's celebrates its anniversary with low priced beer and a live band. Although beer and wine sales make up over half the revenues, the food and non-alcoholic beverages served account for upwards of 47% of sales. Most of the menu sales are during the lunch hours and are by University students, faculty, and staff (especially from the law center across the street).

According to the general manager, the biggest assets Rennie's has are its physical layout (large and open) and the general cleanliness. He also credits the restaurant for their success. He claims no bar can make it in this area without substantial food sales. While these factors are important, most students choose Rennie's because of close proximity to campus and cheap beer. The only other real attractions are the sun-deck (for hot afternoons), a single T.V., and the video games. Besides these features, Rennie's is just a place for students to congregate and drink beer.

Guido's: Located at 801 E. 13th, this is the "Nightclub" of the University District. The building was built in 1932. The atmosphere is that of a nightclub - dimly lit, disco lights, mirrors, and shiny fixtures. Although Guido's has a large floor space for socializing, a fire place, and ample seating, the main features are the hard alcohol, and most importantly, its dance floor and popular music. These are the primary reasons students frequent Guido's. It is the only establishment on campus with either hard alcohol or regular dancing. Both these attributes (both combined and exclusive) give Guido's a certain competitive advantage over other campus area establishments.

Although Guido's is famous for its nightlife, it is also an Italian restaurant, and relies on this element for 40% of its sales. This includes a lunch crowd from Sacred Heart Hospital, and various faculty and staff from the University.

Guido's recently went through a change in management, which will definitely be reflected in the operations style in the near future. Manager Kieth Barrows claims they plan to open the dance floor every night of the week, instead of Wednesday, Friday, and Saturday only. He also mentioned the possibility of live music and video monitors for sporting events.

Taylor's: This establishment, located at the corner of Kincaid and 13th, has the best location of all the Campus bars. Although it is somewhat smaller than Rennie's and Guido's, it still has ample space for live bands and dancing - and this is the attribute by which the bar has become best known.

The establishment has historically been a "blues bar". The atmosphere was smokey, dark, and a little run down, but it definitely had character and a loyal customer base. In the summer of 1990, due to unknown reasons, the business folded and remained that way for about six months. However, a few months into 1991 the business reopened under the ownership of DeFrisco's. Taylor's is now a fairly different establishment. It still features live music, but this aspect is no longer the only attribute. The bar is now better lit, there is a greater variety of beers, and a U of O gift and T-shirt shop has been set up in the front corner. Although a Boyd's Coffee Shop is positioned on the corner in front of the business, Taylors will soon be serving take-out coffee through a window on the 13th street side.

While the management states that Taylor's is through remodeling for now, there are plans for expansion some time in the future. These plans include expanding into an adjacent building, adding a front patio, or building a second floor with a sun-deck.

Pegasus: This establishment, owned by Robert Henderson, opened its doors in 1989. Before that, the building was occupied by "Moma's Homefried Truck Stop" for an undetermined amount of time. The management does not know the square footage of the site, but estimates capacity to be 400-500 people. Until the fall of 1990 the establishment was primarily a pizzeria. However, with the renovation of the basement, which includes 30% more floor space, and the addition of two pool tables, and a counter bar, the establishment soon took on "night-life" atmosphere and many students began to frequent the establishment on weekend nights.

The first floor has a sun-deck, bathrooms, fourteen booths, seven tables, a big-screen T.V., and a very limited amount of decor. The basement has a big-screen T.V. and pool tables. The main menu consists of pizza. However, there are sandwiches and other entrees.

The customer base for Pegasus is extremely varied. They have a high percentage of student, faculty and staff, but also rely heavily on the permanent community and local families for food sales.

Pegasus has many plans for the future. They plan to expand the menu selection - including a wider variety of foods and beverages. The owners also plan to open an additional establishment somewhere else near campus.

High Street Cafe: Located at the west end of the University District, the pub and restaurant is owned by Mike McMenamin. It has 800 square ft. of floor space and has a capacity of about 175 (100 of which in the back area that is not always open).

The first floor consists of a sun deck and several booths and tables. The decor is very "earthy" and most of the permanent fixtures are made of wood. The busiest times of the week are Thursday, Friday, and Saturday nights. The highest times of business during the year are the days surrounding the Country Fair and the Greatful Dead concerts.

The main feature of this establishment is the quality of beer. Most of the beer sold is brewed in a basement brewery on location. This is the one feature the manager attributes to the popularity and "regular" customer base. The customer base is primarily "an earthy 60's crowd", the manager states. This crowd is interested primarily in a casual beer, a good meal, and conversation. This is the reason why the establishment has never turned into a "night-life" hangout.

The only major addition High Street Cafe intends to explore in the future is the remodeling of the upstairs. This section of the establishment is currently not in use, and if developed, would greatly increase potential seating.

East 19th Street Cafe: Located at the corner of East 19th and Agate, this pub and restaurant is one of 22 owned by Mike McMenamin. This establishment, which used to be "Hoppers", opened in November of 1989. The floor can seat 110

(14 booths and nine "four chair" tables), with about 30 more on a front sun-deck. East 19th has a very distinct and unique atmosphere. The decor is very "earthy" with wooden booths and ceiling beams, lots of greenery, and "60's" style artwork and wall paintings. Behind the bar a black light illuminates a chalkboard colored with chalk drawings and the daily specials. The lighting is soft and the booths private. This, along with wall to wall carpet gives the patron a feeling of seclusiveness or privacy for conversation. Although there is a bar with stools, the general seating is at booths and tables and everyone is served sitting down (there is no mingling or standing about).

Besides the atmosphere, the main asset of the establishment is the beer variety. Not only does East 19th have a variety of domestic and import beers, they feature several local micro-brewery beers - including five ales of their own and various specials. Altogether, East 19th features 29 lagers and ales on tap. Some of their own brewed ales are from Beaverton, but most are a from a micro-brewery in Troutdale which McMenamin owns. Along with the beer, East 19th serves a variety of food - including burgers, pizza, sandwiches, and snacks.

According to general manager John McBarron, the average patron is a a middle-age "yuppy" type - often faculty and staff from the University. Although students are a major category of patrons, they are not the predominate group. McBarron claims Friday Nights are the busiest, with an average of 75-80 customers from around 8:00 until close (1:00 a.m.).

Sixth Street Bar and Grill: This establishment is located in downtown Eugene and is quite a bit more "up-scale" than the University bars. The decor is in a sports theme, with posters and classy pictures of athletes and sporting events. There are also T.V. monitors located throughout the building. Although the establishment has a large restaurant on the east side of the building, the bar is the primary section with which D-ROB'S will be competing. This section, however, is not very large, and seating is very limited. Also, most of the patrons are older, which may deter much of the college crowd.

The main advantage this establishment has is that it is one of the few student "hang-outs" in which hard alcohol is served. The bar counter is very large, and the drinks served are notorious for being rather "strong". Also, because the bar is in a sports bar style, it is attractive to the college student looking for a different atmosphere than campus bars have to offer.

Good Times: The co-owners and operators of this establishment are Jim and Dave Jensen. They bought the building in February 1988 and turned it into a "strip bar" called "The Jubilee". In August of 1989, they invested in extensive remodeling and changed the bar into a sports oriented bar and restaurant called "Good Times". The structure is about 3200 square feet and has a capacity of 225 (including sun deck). There are 12-15 tables, each with four chairs, and there is a large bar with 10-12 bar stools.

The atmosphere and decor are in several themes. Because the bar is a sports bar, there are many pictures, posters, pennants, sports equipment, etc . . . on the walls. There are also two pool tables, foos ball, six video monitors, and two big-screen T.V.s (although only one is usually on the floor). Good Times also has two satellite dishes on the roof which can pick up literally dozens of sports channels and events. There are also classic antique items, Which Jim and Dave have collected for many years as a hobby. These items include an old-time juke box, old beer and soda signs, and other collectable paraphernalia.

Good Times is also known for having live music six nights a week. The music is primarily jazz, so one section, around the stage, is decorated in this fashion. There are mounted instruments and pictures of popular local musicians.

Another popular feature of this establishment is the large sun deck. In the summer when the weather is warm, this area is turned into a beer garden with a mini-bar.

Good Times serves primarily domestic beer, and does not serve hard alcohol. Jim Jensen attributes most of their sales to beer. Food sales, however, are still significant. He estimates food sales as about 25% of revenues on normal nights, and as high as 40% during special events such as Blazer Games.

Although students make up a significant percentage of Good Time's patronage, the majority are middle-class and blue collar workers - mostly male. However, Jenson claims his customers vary significantly depending on what night of the week it is, or what event is taking place that night.

Jensen believes he has a good plan with Good Times. He believes the combination of sports and music is the most beneficial. The only future plan he has at this time is to open a similar establishment on a new piece of property he recently purchased in downtown Eugene. At this time it is a 7200 square ft. automotive store.

Competitive Summary

While all theSE establishments will be competitors, only a few will be real threats - Rennie's, Guido's, Taylor's and Pegasus. Each of these establishments has some distinct advantage, but the main reason they will be primary competitors with D-ROB'S is because of their proximity to campus. Rennie's has the advantage of being a large establishment, and it is the most popular bar with students. However, it is still just a "beer hall". Guido's will always be popular because of its hard alcohol and dance floor - neither of which can be found in any campus area establishment. Taylors has the advantage of being the only establishment near campus with live music. However, it has become too diversified and has drifted away from this competitive advantage. Pegasus is the least threatening of these four establishments. While the food, pool tables, and the big-screen T.V. are very popular, Pegasus fails to maintain the big crowds on Friday and Saturday nights.

The other two establishments that will be somewhat of a threat are Good Times and 6th Street Bar and Grill. However, while both these establishments claim to be sports bars, they both stray from this focus, and they are not walking distance for most students.

MARKETING

The target market this establishment intends to capitalize upon can be segmented into three distinct groups:

1. Student, faculty, staff, and local business lunch and dinner crowd.

2. Wednesday and weekend "night-life" crowd

3. The televised sports viewing crowd.

Because each of these target markets is a distinct group with different demands, behaviors, use patterns, etc... they will be discussed separately (where appropriate) in each of the following sections.

Location

The location for an establishment with this particular set of markets is extremely crucial. Although these target markets may frequent bars several miles away from campus, there is no establishment that relies primarily on these two target markets that is not on, or within walking distance of campus. For this reason, I have decided on the East end of 13th street - between Alder and Kincaid. This is the area of heaviest student/faculty traffic during the day and at night, and is the main area of student/faculty expenditures on food and beverage. Although this is the exact area that most potential primary competition is located, I feel this is one of the only locations in the University District where an establishment of this type would be feasible. However, at this time there is no open building in which to lease a sight. Therefore, I am proceeding on the assumption that Kinko's lease expires this June, and, due to copyright technicality problems, increased competition, and generally poor management, Kinko's will decide not to renew their lease, and the building will be vacated by June 1, 1991. At that time, the 2000 square ft. sight located at 860 East 13th will be leased to D-ROB's, and will remain so for an indefinite period.

Advertising

The advertising for D-ROB'S will be aimed primarily at the student "night-life" crowd, and the televised sports viewing crowd. All of the advertising will be through media most used by this target market - primarily popular radio stations and the Oregon Daily Emerald. Because the target market, for the most part, will be fairly unaware of the establishment, the advertising will be used primarily to inform students about special events, and to promote a grand opening "Hype".

The advertising will be divided into two distinct phases, which will break down as follows:

Phase I: Sept.19th - Sept 27th. This advertising phase will surround the grand opening celebration which is set for the weekend of September 27th and 28th - the first weekend of the term and the same weekend as the Ducks vs. USC football game. During this phase, more advertising dollars will be spent per day than at any foreseeable time in the future, and will be focused on the "Grand-Opening" theme. The specific advertising breaks down as follows:

1. Radio Advertisements
   - KZEL (96.1 FM) - 18 spots (60 seconds each) at $28/spot,played between the hours of 6:00 a.m. and midnight. $504
   - KSND (93.1FM) - 25 spots (60 seconds each) at $33/spot, with an additional 15 spots free, played between the hours of 6:00 a.m. and 10:00 p.m. $825
2. Newspaper Advertisements
   - Oregon Daily Emerald - one daily quarter page add for 5 days at $108/add. $540

Total for Phase I **$1,869**

Phase II: September 29th - ? This will be the period following the grand-opening celebration and the "beginning of the year" hype. By this time the establishment will be well known by students, and advertising (specifically radio) will serve primarily as a reminder of events, specials, and activities taking place at D-ROB'S The newspaper advertising will split its focus between the student "night -life" activities, televised sports events schedule, and weekly food specials (specifically lunch) aimed at the students, faculty, staff, and local business employees.

Because the element of "awareness" will have been established, the frequency of the advertising will be reduced. The break-downs are as follows (figures are shown in monthly allotments):

1. Radio Advertising
   - KZEL (96.1 FM) - 18 spots (60 seconds each) at $26/spot,played between the hours of 6:00 a.m. and midnight. $504
   - KSND (93.1FM) - 25 spots (60 seconds each) at $33/spot, with an additional 15 spots free, played between the hours of 6:00 a.m. and 10:00 p.m. $825
2. Newspaper Advertising
   - Oregon Daily Emerald - four quarter page adds (one per week) at $108/add. $432

Total for Phase II **$1,761**

Other Promotion

The promotional element will also be divided into two distinct phases. **Phase I:** In this phase, the goal will be to invoke people to merely "try" the establishment. There will be an introductory newsletter which will explain the concept of D-ROB'S and many of the various activities and events in the near future.

There will also be a variety of discounts and specials. For the lunch and dinner markets there will be specials such as "buy lunch for a friend, and receive a second lunch of equal value for free". This will be more profitable than offering half off of a lunch or dinner because it encourages people to bring others along with them. These specials will be promoted through "Duck-Bucks" coupons, hand-out flyers, and a "Weekly Special Board" in the front window. To capture an element of the Sacred Heart lunch crowd (approximately 1500-1800 employees have lunch breaks) there will be a standard 25% off all lunch and dinner purchases for these employees. This will be advertised on a special bulletin board in Sacred Heart that has been set up for this purpose.

For the "night-life" student crowd the goal will be the same - to induce people through the front door and get them accustomed to, and comfortable with, the establishment. This will include a enormous grand opening celebration - which will kick off the first weekend of the term. The festivities will start Friday with an all-you-can eat buffet from 5:00-7:00 p.m. and free T-shirts, shot glasses, and beer mugs with the D-ROB'S logo. There will be a large, clear container of golf balls (range balls on loan from a local golf course) and prizes consisting of free rounds of golf for the ten people who guess closest to the actual amount of balls.

At 9:00 p.m., the official celebration will begin with the theme revolving around the Ducks vs. USC football game. This will take the form of a sort of "pep rally". This will continue all night with contests and prizes relating to Duck's football. With regards to food and drinks, pitchers of beer will be half price throughout the night, and only $1.50 between 5:00 and 7:00 p.m. Also, random coupons for discounts on food and beer will be handed out at the door. If possible, I will try to schedule some star members of the Ducks football team to make an appearance a sign team posters.

For the 7 days after the "Grand-Opening" there will be various specials every day for lunch and dinner, and every night for beer and snacks. The Friday night buffet will be a regular feature. There will also be food and beverage specials for all the televised sporting events during this period. Again, the goal is not necessarily to maximize profit, rather, to increase awareness in the target market, and to establish a loyal customer base. The cost break down is as follows:

- "Duck Bucks" coupons at $125/coupon $375
- "Weekly Specials" reader board $100
- Friday night buffet (at $100/buffet) $100
- Door prizes (T-shirts, shot glasses, mugs, etc...) $500
- Free golf rounds (18 holes at $12/round) $216
- Random giveaways (beer, food, prizes, etc...) $200
- Grand-opening decor, banners, signs, flyers, etc $500

Total for Phase I **$1991**

Phase II: This phase will consist of a standard set of promotional activities. The bimonthly newsletter will continue to be available so that consumers are aware of various upcoming events.

For the lunch and dinner crowds, promotional activities will consist of various rotating specials, again, promoted on the "Weekly" special board and in the Oregon Daily Emerald. This will include a Mexican night with two-for-one "fajitas", Italian nights with all-you-can-eat spaghetti, and other various specials.

For the "night-life" student crowd, promotional activities will be of the utmost importance for initiating and maintaining a steady patronage. The Friday night buffet (between 7:00 and 8:00 p.m.) will be maintained as a regular activity to help boost beverage sales. Happy hour will be every night between 6:00 and 8:00 p.m., and will consist of $2.00 pitchers and $1.00 pints of beer. The purpose of these activities will be to entice patrons into stopping by the establishment at early hours. In similar establishments, business is low until 8:00 or 8:30 p.m. With these incentives, I believe students will frequent the establishment earlier and increase sales at an ordinarily down time.

Another standard feature will be free chips and salsa between the hours of 10:00 p.m. and 2:00 a.m. on Wednesday, Friday, and Saturday nights. Past about 9:00 p.m. food sales are very low anyway. By providing this incentive, two distinct advantages are obtained: 1) There is an incentive for students to at least "stop by" because there will be free food, and 2) Because the chips are salty and the salsa hot, beverage sales (which have the highest margin) will increase substantially, more than covering the cost of the chips and salsa.

Another promotional device will be the use of "theme" nights. This might include team trivial pursuit (regular and sports), or possibly free- throw shooting contests with food or drinks as prizes. There will also be specials for all major holidays (St. Patrick's day, Halloween, New Years, etc...).

D-ROB'S also wants to recognize intramural athletics, and capitalize on this crowd. For championship or play-off games, D-ROB'S will take the roll of "sponsor" by providing liquid refreshments, giving away coupons for drinks and food, and taking pictures of the game and the winning team. Another possibility is to video tape championship games and replay the tapes at D-ROB'S a few days after the game. Most importantly, however, is the promotion of televised sporting events. This is where D-ROB'S has a competitive advantage over the local competition, and these are the events the establishment must capitalize upon. The televised events will obviously include every Blazer game and all home and away Duck basketball and football games. Special pre-game rallies will be set up with sports videos and highlight tapes, and discount snacks. Specials and discounts will also be promoted during these games, and special discounts on drinks will be given immediately following the game if the Blazers or Ducks win.

When available, other professional and college sports will be shown. For Monday night football games, anybody wearing the colors of the winning team will receive discounts off of beer or food. Every week a schedule of future televised games and events will be typed-up and placed in the Oregon Daily Emerald, on a special reader board outside the building, and in the bimonthly newsletter. A break-down of promotional costs for Phase II is as follows (all figures are on a per month basis):

- Random prizes and giveaways $200
- Free Friday night buffet (at $100/buffet) $400
- Special Occasion/Holiday Decor $100
- Bi-monthly newsletter $50

Total for Phase II **$750**

Again, the promotional element of D-ROB'S will be one of the most important elements of the business. The student body is becoming bored with local establishments and is looking for new, and more importantly, creative options for this type of social activity. By creating special events and implementing effective promotional strategies, D-ROB'S will not only capture the market share it desires, but deliver a healthy return on investment.

IMPROVEMENTS

Leasehold

Because the building that the establishment will be occupying is in relatively good shape, this expense will not be extremely high. The improvements will include resurfacing the walls, floor, and ceiling, constructing walls and doors, and refacing the front of the building. It will also cover gas, electrical, and phone hook-ups. The average cost for this process is estimated to be $45/square foot for 2000 square ft.

TOTAL IMPROVEMENT COSTS **$90,000**

Fixtures

KITCHEN EQUIPMENT: This element of the start-up is one of the most expensive. Because I will be relying on food sales for 54% of revenues, it is important that a reliable and efficient kitchen is put into place. While most of the equipment will be purchased new from Boxer-Northwest Co. for reliability reasons, there are some pieces that will be purchased used from Valley Restaurant Equipment. This used equipment will consist of pieces that are not essential to daily operations, or can be replaced (or repaired) quickly and easily. The following is a list of required equipment for day 1:

Equipment	New/Used	Quant.	Cost
• Walk in Cooling Unit	New	1	$10,000
• Grill (36"x24"), Stove (36"x24" - 4 burner), Oven (2 door 18" and 29")	New	1	$2,161
• Grooved Counter Top Griddle (36"x24")	New	1	$2,087
• 12 foot Grill Hood/Fan	New	1	$10,000
• Floor Model Deep Fryer (2 baskets/fryer)	New	2 @ $695	$1,390

• 3 Door Refrigerator	New	1	$3,457
• 2 Door Freezer	New	1	$3,164
• Package Dish Washing System	New	1	$7,698
• Ice Machine	New	1	$1,769
• Double Sink	Used	2 @ $300	$600
• Sandwich Prep. Unit With cooling unit	New	1	$849
• Pizza Oven (2-door)	Used	1	$450
• Meat/Cheese Slicer	Used	1	$800
• Mixer/Grinder/Shredder	New	1	$550
• Warmer Unit (2 soup holders 1 all purpose tray)	New	1	$528
• Single Arm Heat Lamp	New	2 @ $134	$268
• Double Waffle Maker	New	1	$635
• Potato/Vegetable slicer	Used	1	$150
• Mixer/Blender	New	1	$387
Total Kitchen Equipment Costs			**$46,943**

BAR EQUIPMENT: The bar will be located at the rear of the establishment and will be in a "U" shape. There will be three beer dispensers - two brass, mushroom style dispensers with five taps each, and one football helmet shaped dispenser with three taps. With a total of 13 taps located along the bar, a great variety beers will be served, and dispensing will be more efficient.

Equipment	**New/Used**	**Quant.**	**Cost**
• Counter Popcorn Popper	New	1	$375
• Ice/Water Station (with sinks)	New	2 @ $252	$504
• 3 pot coffee maker	New	1	$279
• Fountain dispenser	Used	1	$800
• Carbonater	Used	1	$300
• Beer Taps and equipment	New	3 @ $200	$600
Total Bar Equipment Costs			**$2,858**

Furnishings: The booths will be made entirely of wood and will be located around the perimeter of the establishment. They will have removable,clear tops, under which will be placed daily newspaper sports articles. The tables and chairs will be wooden also, and will be located in the center area. The bar stools will be positioned at the bar counter, and around the mounted tables against the wall and at the center of the room. The bar will be in a "U" shape and will be made entirely of wood.

Furnishings	**New/Used**	**Quant.**	**Cost**
• Bar	New	1	$2,500
• Booths	New	16 @ $200	$3,200
• Tables	New	10 @ $100	$1,000
• Chairs	New	50 @ $35	$1,750
• Bar Stools	New	15 @ $45	$675
• Benches	New	2 @ $500	$1000
Total Furnishings Costs			**$5,758**

Other fixture Costs: The walls will be covered with random sports pictures, sports equipment, and other paraphernalia. There will also be a variety of hanging and wall mounted plants. The miscellaneous decor will include curtains, hanging signs, etc...

• Wall Hangings		$1,000
• Plants		$500
• Miscellaneous Decor		$1,000
• Fish Tanks and supplies		$1,000
• T.V. Monitors	8 @ $500	$4,000
• Satalite Dishes	2 @ $3000	$6,000
Total Other Fixture Costs		**$13,500**

TOTAL FIXTURE COSTS **$69,059**

TOTAL IMPROVEMENT COST $\boxed{\$159{,}059}$

EMPLOYEES

The employees will be a very important factor in capturing market share. Many businesses attribute their success to friendly, courteous, and inventive employees. High Street Cafe employees stated the main factor in the success of their business is the good rapport and open relationship their manager has established with the business' regular patrons. On the other hand, lazy, unmotivated, or unethical employees can cost an establishment dearly. A study done for the White House Office of Consumer Affairs states that 91% of dissatisfied customers will never again buy from the offending company and will tell at least nine other people about their bad experiences. These facts help illustratethe importance of good employee customer service. There are also stories of elaborate schemes by single employees, or multiple employees working in cohorts, to embezzle thousands of dollars right out from under the owner's nose. While precautionary measures can be taken, building a trust and implementing fair compensatory programs are the only ways to truly curb the problem and ensure employee cooperation and dedication. To enforce this desired condition, a three step intensive "Employee Relations" program will be initiated at D-ROB'S.

Step I - HIRING

The majority of the employees will be college students who are in anything but short supply. Therefore, careful selection and screening of possible employees will take place in a two part interview process. The first part will take place the Spring term prior to the grand opening, and will serve to gather a list of 30-50 potential candidates. Part two will consist of a series of follow-up interviews starting September 1st and lasting for 7-10 days. From these interviews, a final selection of 3 cooks, 8 waiters/waitresses, 3 bussers, 2 preparation cooks, and 2 doormen will be made. All of the employees will be part time, and will be rotated throughout the week.

Step II - ORIENTATION

This step will serve to orient the employees to the business and to other employees. In this type of business, it is important for employees to work together as a team and to help each other accomplish goals. Therefor, certain activities will be devised to facilitate just this. First, there will be a general orientation day with boundary breaking activities, training sessions, and a pizza feed. Second, there will be a goal setting session four to five days before the Grand Opening, with a "dress rehearsal" to follow. This "dress rehearsal" will involve employees serving each other to practice their skills. On September 22nd, the doors will open quietly, and business will probably be rather slow. This will give the employees ample time and opportunity to hone their skills before the "Grand-Opening" celebration.

Step III - FOLLOW UP

Throughout the life of the business, employee input and interaction in decision making will be emphasized. There will be weekly employee-management meetings to help solve problems and initiate new ideas. A point system will be set up, giving high marks for hard work, punctuality, no absenteeism, etc... Based on these points, there will be rewards for categories such as "hard work", "goal attainment", "outstanding employee of the month", etc... By rewarding employees for hard work and encouraging them to stay inventive and involved with the business, high employee effort, loyalty and enthusiasm will be cultivated and maintained.

To ensure employees are aware of their responsibilities and to ensure all employees work well as a team to accomplish company goals, a descriptive employee manual will be developed. Basic descriptions of job responsibilities are as follows:

• COOK. This position will start at $6.00/hour + 10% tips + bonuses. He or she will be responsible for all main course preparation, general kitchen management, and clean-up supervision. He or she will also assist the general manager with inventory control, maintenance, inspections, and other kitchen related activities.

• PREPARATION PERSON. This position will start at $ 5.00/hour + 10% tips + bonuses. He or she will be responsible for assisting the cook in food preparation - which may include preparing salads, dressings, soups, fries, etc... He or she is also responsible for fetching supplies from storage, and maintaining keg and soda fountain functions.

• WAITERS AND WAITRESSES. This position will start at $4.85/hour + 10% tips + bonuses. He or she will be responsible for seating, order taking, delivery of food and beverage, and general service of customers. He or she will also be responsible for decoration and promotional activity set-ups.

The employees who fill this position will be outgoing, good natured individuals who will be required to promote activities and act enthusiastic in front of customers.

The waiter's/waitress' attire will consist of tan shorts, nice tennis shoes or loafers, a white polo shirt or sweatshirt (depending on the season), a pine green waste apron and visor. All parts of the uniform (except shorts and shoes) will be provided by the business. During certain holidays or special events, employees might be required to wear other appropriate attire.

• BUSSER. This position will start at $4.85/hour + 10% tips + bonuses. He or she will be responsible for working with waiters and waitresses to service customers and "bus" tables. He or she will also work with the prep. cook to clean dishes and kitchen utensils. This employee (along with prep. cook) will be expected to perform random jobs, run errands, and help with unexpected problems.

• DOORMAN. This position will start at $4.85/hour + 10% tips + bonuses. He or she will be responsible for checking I.D.s, collecting cover charges, and maintaining order at the front door.

Step IV - SCHEDULING

All of the employees will be "part-time" and will be scheduled accordingly. In Appendix #2 there is a chart listing the required number of hours for each postion per week, and the wage expenses that will be incurred.

FOOD AND BEER CONCEPT

Food

Food sales are expected to bring in 54% of revenues. Because this aspect of D-ROB"S is very important, I plan to offer a wide variety of menu selections. However, to maintain simplicity in preparation, and to ensure quick service to customers, there will be relatively few items in each product category.

Breakfast: This element of the menu will only be featured on Saturday and Sunday mornings. Because eggs and hash browns are high margin items, omelets and "home-fries" will be the featured items. Belgian waffles will also be offered with a variety of toppings - including fresh fruit. Because this is a "single-order" menu item, quick service and rapid table turnover will be emphasized.

Lunch: This meal is expected to account for the majority of food sales. I hope to gain a share of the lunch crowd from Sacred Heart Hospital, and the University faculty and staff. These are the crowds that Rennie's and Bubba's rely upon for most of their food sales. The other crowd I hope to capitalize upon is the student "quick and cheap" lunch crowd. To accomplish this, there will be various daily specials, such as; "one slice of pizza and a salad", "half a sandwich and soup, salad or fries", or "two sausage dogs". Each of these selections will be offered for $3.00, and will be ready in ten minutes or less, or price will be cut in half. All lunches will be served basket style with a variety of relishes.

Dinner: The dinner menu will be simple but again,will offer a variety of items. This will be primarily hamburgers and deli sandwiches, but will also include pizza by the slice, specialty hotdogs and chicken sandwiches. There will also be specialty nights. Monday night will be a Mexican entree night, which will feature chicken and steak "fajitas". Sunday night will be "all you can eat" spaghetti, french bread and salad - for $5.00. This will be promoted in the fraternities and sororities, most of which do not serve their own dinner on Sunday nights. All dinners will be served on "handled skillets", with a variety of decorative relishes.

Snacks: This element is also expected to have a high amount of sales. However, I plan to price it rather low, and rely on accompanying beer or soft drink sales for the profit. These snacks will include: regular and Cajun fries, chips and salsa, "teriyaki" chicken wings, and "super" nacho's trays. Because many students purchase these foods on dates, study breaks, as late night snacks, or while watching sports, they will be highly promoted and offered as specials during sporting events, and on various nights throughout the week. They will be served in large quantities in a "flat-basket" style.

Desserts: The dessert menu will consist of only three items; "mud pie", cinnamon roles, and milkshakes. They will be specialty items and will have the quality of being very large (more than enough for one) and sweet. The milk shakes will come in four flavors (chocolate, chocolate mint, strawberry and vanilla). They will be served in a large fountain glass, with the remainder in the mixing tumbler, and topped with whipped cream and sprinkles. The mud pie will come in narrow, but very tall slices and will be ice cream based. The cinnamon roles will served in whole squares, and topped with ice cream, butter, or whipped cream. There will also be desert specials (cookies, cakes, or pies) depending on what time of year, or the mood of the cook!

- A sample menu is shown in Appendix 3.

Beer

Beer sales are expected to account for 45% of total sales. Because of this, I feel a practical, yet varied, beer selection will be most profitable. There will be a selection of 13 draft lagers and ales - five regular domestic and eight micro-brewery. They will be served in ten ounce or pint glasses, and 60 ounce pitchers. There will also be import bottles for sale, which will be served with a 10 ounce glass.

Domestic Draft: The domestic draft selection of lagers and ales will include Henry Weinhard's, Henry Weinhard's Ale, Budweiser, Bud Dry, and Bud Light. Domestic draft beers are the most popular with the student "night-life" crowd, and the majority of the purchases will be in pitcher containers. Therefor, these beers are expected to account for 70% of total beer sales.

Micro-Brewery Draft: The micro-brewery selection of ales will include; Bridgeport Ale, Bridgeport Blue Heron, Full Sail Amber Ale, Full Sail Golden Ale, Widmer Alt, Widmer Hefeweizen, and Widmer Seasonal. These beers are popular with meals or with casual conversation. Although most people will only purchase one or two glasses at a time, they are a high margin item and are expected to account for 25% of sales.

Import Bottles: The selection of import bottled beers will include; Corona, Labatt's, Moosehead, St. Pauli, Becks, and Dos Equis. These beers are being offered mainly as a feature or convenience for the customer, and are only expected to account for 5% of sales - about 20 cases.

LEGAL STRUCTURE

D-ROB'S will be formed as a Partnership. This partnership will entail a general partner and nine limited partners. The responsibilities, requirements, and benefits are listed as follows.

• **General Partner:** I will hold the position of general partner. By June 1st, I will be required to provide a capital contribution of $20,000. This money will be used for start up costs, and to provide cash for operations during the first months of business. As general partner, I will also hold the position of general manager, and will be responsible for overseeing the start-up phase, and managing the continuing operations of the company. All legal, financial and miscellaneous liability will fall upon me. I will also be in charge of maintaining communication with the limited partners, and will be required to issue a quarterly report describing the financial health of the company.

• **Limited Partners:** These partners will each be required to provide $10,000 by June 1st, and the remaining $10,000 by July 1st. This money will be used for start up costs and other cash requirements during the first few months of business. These partners will have no legal, financial, or miscellaneous liability, and will be completely protected against financial loss, lawsuits, etc... However, as limited partners, they will have no control over the operations of the business. They will have no power to change the management, employees, or any other aspect of the business. However, a majority approval of general partners will be required for managerial salary increases, location or name changes, and expenditures exceeding $20,000.

• **Net profit distribution:** On March 1st each year, the net income for the preceding year (January 1 - December 31) will be distributed to the partners. Every Limited partner will be guaranteed a 10% return on his/her investment - a sum of $2000. The remaining income will then be divided 25/75 between me (the general partner) and the remaining nine limited partners (each will receive 6.75%).

SALES FORECAST

Beer Sales

Revenues from beer sales are expected to be 45% of total revenues. D-ROB'S will offer three different classifications of beers - regular domestic draft, micro-brewery draft, and imported bottles. The establishment is expected to sell an average of 35 kegs per week, which amounts to 140 kegs per month. Sale of bottled beer is expected to be 20 cases per month. The average breakdowns are as follows (percentages are in quantity of beer sold per month, not in sales revenue):

• Domestic Draft is expected to account for 70% of the beer sold - about 98 kegs. Kegs cost $50 (on average). This type of beer will be sold in ten ounce glasses, pint glasses, and 60 ounce pitchers.

Serving Size	# Kegs	# Serv.	Price	Rev.	Cost	Profit
Pitcher	78.4 (80%)	3,057	$3.75	$11,463	$3,920	$7,543
Pints	9.8 (10%)	1,372	$1.50	$2,058	$490	$1,568
Glasses	9.8 (10%)	2,430	$1.00	$2,430	$490	$1,940
				$15,951	**$4,900**	**$11,051**

• Micro-Brewery Draft is expected to account for 25% of the beer sold - about 35 kegs. Kegs cost $85 (on average). This type of beer will be sold in ten once glasses, pint glasses, and 60 ounce pitchers.

Serving Size	# Kegs	# Serv.	Price	Rev.	Cost	Profit
Pitcher	7.0 (20%)	273	$6.75	$1,842	$595	$1,247
Pints	14.0 (40%)	1,960	$2.50	$4,900	$1,190	$3,710
Glasses	14.0 (40%)	3,472	$1.50	$5,208	$1,190	$4,018
				$11,950	**$2,975**	**$8,975**

• Import Bottles are expected to account for 5% of the beer sold - about 20 cases. Cases cost $22 (on average). This type of beer will be sold by the single bottle, or by six-bottle buckets in ice (although there will be no discount for purchases of six-bottle servings).

# Serv.	Price	Rev.	Cost	Profit
20 cases - 480 bottles	$2.50	$1,200	$440	$760
		$1,200	**$440**	**$760**

	Rev.	Cost	Profit
Total Beer	**$29,101**	**$8,315**	**$20,786**

Food Sales: Food Sales are projected be 54% of total revenues. Food costs are (on average) 35% of food revenues.

	Rev.	Cost	Profit
Total Food	**$34,921**	**$12,222**	**$26,191**

Miscellaneous Sales: Miscellaneous sales (T-shirts, glasses, mugs, etc...) are projected to be 1% of total revenue.

	Rev.	Cost	Profit
Total Misc.	**$648**	**$324**	**$324**

	REVENUE	COST	PROFIT
TOTAL	**$64,670**	**$20,861**	**$47,301**

Financial Data

FINANCIAL STATEMENTS

On the following pages are a series of relevant financial statements including; Start-up Costs, Income Statement, Cash-flows Statement, and a Balance Sheet. The purpose of these statements is to show:

1) The projected revenues, costs, and income through December 1992.
2) The projected cash requirements through December 1992
3) The Financial Health of the Company on December 31, years 1 - 3.
4) Business start-up costs.
5) The return on Investment for Limited Partners.

All numbers are based on costs, fees, prices, etc... as of June 1st, 1991. Most entries are self-explanatory, however, further explanation of some terms and entries can be located in relevant Sections and Appendixes:

NOTES ON FINANCIAL STATEMENTS

- ADVERTISING: See "Marketing" (pp. 10-15).
- CAPITAL INVEST./DIST.: See "Legal Structure" (p. 25).
- COGS (Cost of Goods Sold): See "Sales Forecast" (pp. 26-7).
- GUARANTEED RETURNS: See "Legal Structure" (p. 25).
- IMPROVEMENTS: See "Improvements" (pp. 16-18).
- INSURANCE: See Appendix 1.C (p. 36).
- LICENSE/MISC. FEES: See Appendix 1.B (p. 35).
- PAYROLL: See Appendix 2 (p. 38).
- PROFESSIONAL SERVICES: See Appendix 1.D (p. 36).
- PROMOTION: See "Marketing" (pp. 10-15).
- RENT: See Appendix 1.A. (p. 35).
- SALES: See "Sales Forecast" (pp. 26-7) or Appendix 1.E. (p. 37).

Start-up Costs

EXPENSES	JUN	JUL	AUG
Initial Inventory	$15,000	$0	$0
Improvements	$53,030	$53,030	$53,030
Smallwares	$0	$0	$4,000
Uniforms	$0	$0	$0
Rent	$5,324	$2,662	$2,662
Utilities	$500	$500	$500
Phone	$150	$150	$150
Cable	$0	$0	$0
Payroll	$0	$0	$0
Salary	$2,000	$2,000	$2,000
Equip. replacement	$0	$0	$0
Advertising	$0	$0	$0
Promotion	$0	$0	$0
Licenses/Misc. Fees	$985	$0	$0
Insurance	$939	$939	$939
Garbage Pick-up	$110	$110	$110
Professional Services	$1,000	$1,000	$1,000
Office Supplies	$150	$150	$150
Bathroom Supplies	$0	$0	$0
Maintenance	$0	$0	$0
Cleaning	$0	$0	$0
Miscellaneous	$500	$500	$500
TOTAL EXPENSES	**$79,688**	**$61,041**	**$65,041**

CUM, TOT. EXPENSES	**$79,688**	**$140,729**	**$205,770**

	JUN	JUL	AUG	SEPT	OCT	NOV	DEC	1991
SALES								
Food	$0	$0	$0	$17,460	$34,921	$34,921	$31,429	$118,731
Beverage	$0	$0	$0	$14,550	$29,101	$29,101	$26,191	$98,943
Miscellaneous	$0	$0	$0	$324	$648	$648	$583	$2,203
Total Sales	$0	$0	$0	$32,334	$64,670	$64,670	$58,203	$219,877
COGS								
Food	$0	$0	$0	$6,111	$12,222	$12,222	$11,000	$41,555
Beverage	$0	$0	$0	$4,158	$8,315	$8,315	$7,483	$28,271
Miscellaneous	$0	$0	$0	$162	$324	$324	$292	$1,102
Total COGS	$0	$0	$0	$10,431	$20,861	$20,861	$18,775	$70,928
GROSS MARGIN	$0	$0	$0	$21,903	$43,809	$43,809	$39,428	148949
EXPENSES								
Rent	$5,324	$2,662	$2,662	$2,662	$2,662	$2,662	$2,662	$21,296
Utilities	$500	$500	$500	$500	$500	$500	$500	$3,500
Phone	$150	$150	$150	$150	$150	$150	$150	$1,050
Cable	$0	$0	$0	$30	$30	$30	$30	$120
Payroll	$0	$0	$0	$4,472	$11,180	$11,180	$11,180	$38,012
Salary	$2,000	$2,000	$2,000	$2,000	$2,000	$2,000	$2,000	$14,000
Equip. replacement	$0	$0	$0	$150	$300	$300	$300	$1,050
Advertising	$0	$0	$0	$1,869	$1,761	$1,761	$1,761	$7,152
Promotion	$0	$0	$0	$1,991	$750	$750	$750	$4,241
Licenses/Misc. Fees	$985	$0	$0	$0	$0	$0	$0	$985
Insurance	$939	$939	$939	$939	$939	$939	$939	$6,573
Garbage Pick-up	$110	$110	$110	$110	$110	$110	$110	$770
Professional Services	$1,000	$1,000	$1,000	$1,000	$500	$500	$500	$5,500
Office Supplies	$150	$150	$150	$150	$150	$150	$150	$1,050
Bathroom Supplies	$0	$0	$0	$100	$200	$200	$200	$700
Maintenance	$0	$0	$0	$175	$250	$250	$250	$925
Cleaning	$0	$0	$0	$100	$200	$200	$200	$700
Miscellaneous	$500	$500	$500	$500	$500	$500	$500	$3,500
TOTAL EXPENSES	$11,158	$7,511	$7,511	$16,398	$21,682	$21,682	$21,682	$107,624
NET INCOME	($11,158)	($7,511)	($7,511)	$5,505	$22,127	$22,127	$17,746	$41,325
CUM NET INCOME	($11,158)	($18,669)	($26,180)	($20,675)	$1,452	$23,579	$41,325	

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	1992
SALES													
Food	$38,413	$34,921	$31,429	$38,413	$34,921	$31,429	$27,937	$27,937	$31,429	$34,921	$34,921	$31,429	$398,100
Beverage	$32,011	$29,101	$26,191	$32,011	$29,101	$26,191	$23,281	$23,281	$26,191	$29,101	$29,101	$26,191	$331,752
Miscellaneous	$713	$648	$583	$713	$648	$583	$518	$518	$583	$648	$648	$583	$7,386
Total Sales	$71,137	$64,670	$58,203	$71,137	$64,670	$58,203	$51,736	$51,736	$58,203	$64,670	$64,670	$58,203	$737,238
COGS													
Food	$13,445	$12,222	$11,000	$13,445	$12,222	$11,000	$9,778	$9,778	$11,000	$12,222	$12,222	$11,000	$139,334
Beverage	$9,146	$8,315	$7,483	$8,315	$8,315	$7,483	$6,652	$6,652	$7,483	$8,315	$8,315	$7,483	$93,957
Miscellaneous	$356	$324	$292	$324	$324	$292	$259	$259	$292	$324	$324	$292	$3,662
Total COGS	$22,947	$20,861	$18,775	$22,084	$20,861	$18,775	$16,689	$16,689	$18,775	$20,861	$20,861	$18,775	$236,953
GROSS MARGIN	$48,190	$43,809	$39,428	$49,053	$43,809	$39,428	$35,047	$35,047	$39,428	$43,809	$43,809	$39,428	500289
EXPENSES													
Rent	$2,662	$2,662	$2,662	$2,662	$2,662	$2,662	$2,662	$2,662	$2,662	$2,662	$2,662	$2,662	$31,944
Utilities	$500	$500	$500	$500	$500	$500	$500	$500	$500	$500	$500	$500	$6,000
Phone	$150	$150	$150	$150	$150	$150	$150	$150	$150	$150	$150	$150	$1,800
Cable	$30	$30	$30	$30	$30	$30	$30	$30	$30	$30	$30	$30	$360
Payroll	$11,180	$11,180	$11,180	$11,180	$11,180	$11,180	$11,180	$11,180	$11,180	$11,180	$11,180	$11,180	$134,160
Salary	$2,000	$2,000	$2,000	$2,000	$2,000	$2,000	$2,000	$2,000	$2,000	$2,000	$2,000	$2,000	$24,000
Equip. replacement	$300	$300	$300	$300	$300	$300	$300	$300	$300	$300	$300	$300	$3,600
Advertising	$1,761	$1,761	$1,761	$1,761	$1,761	$1,761	$1,761	$1,761	$1,761	$1,761	$1,761	$1,761	$21,132
Promotion	$750	$750	$750	$750	$750	$750	$750	$750	$750	$750	$750	$750	$9,000
Licenses/Misc. Fees	$985	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$985
Insurance	$939	$939	$939	$939	$939	$939	$939	$939	$939	$939	$939	$939	$11,268
Garbage Pick-up	$110	$110	$110	$110	$110	$110	$110	$110	$110	$110	$110	$110	$1,320
Professional Services	$500	$500	$500	$500	$500	$500	$500	$500	$500	$500	$500	$500	$6,000
Office Supplies	$150	$150	$150	$150	$150	$150	$150	$150	$150	$150	$150	$150	$1,800
Bathroom Supplies	$200	$200	$200	$200	$200	$200	$200	$200	$200	$200	$200	$200	$2,400
Maintenance	$250	$250	$250	$250	$250	$250	$250	$250	$250	$250	$250	$250	$3,000
Cleaning	$200	$200	$200	$200	$200	$200	$200	$200	$200	$200	$200	$200	$2,400
Miscellaneous	$500	$500	$500	$500	$500	$500	$500	$500	$500	$500	$500	$500	$6,000
TOTAL EXPENSES	$22,667	$21,682	$21,682	$21,682	$21,682	$21,682	$21,682	$21,682	$21,682	$21,682	$21,682	$21,682	$261,169
NET INCOME	$25,523	$22,127	$17,746	$27,371	$22,127	$17,746	$13,365	$13,365	$17,746	$22,127	$22,127	$17,746	$239,116
CUM NET INCOME	$78,721	$100,848	$118,594	$145,965	$168,092	$185,838	$199,203	$212,568	$230,314	$252,441	$274,568	$292,314	

Statment of Cash Flows

	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL 1991
CASH IN-FLOWS								
Cash Sales	$0	$0	$0	$32,334	$64,670	$64,670	$58,203	$219,877
Receivables	$0	$0	$0	$0	$0	$0	$0	$0
Other income	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL CASH IN-FLOWS	**$0**	**$0**	**$0**	**$32,334**	**$64,670**	**$64,670**	**$58,203**	**$219,877**
CASH OUT-FLOWS								
COGS	$0	$0	$15,000	$10,431	$20,861	$20,861	$18,775	$85,928
Expenses	$11,158	$7,511	$7,511	$16,398	$21,682	$21,682	$21,682	$107,624
Improvements	$53,030	$53,030	$53,030	$0	$0	$0	$0	$159,090
Smallwears	$0	$0	$4,000	$0	$0	$0	$0	$4,000
Uniforms	$0	$0	$1,000	$0	$0	$0	$0	$1,000
Guaranteed Returns	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL CASH OUT-FLOW	**$64,188**	**$60,541**	**$80,541**	**$26,829**	**$42,543**	**$42,543**	**$40,457**	**$357,642**
CASH FLOW	**($64,188)**	**($60,541)**	**($80,541)**	**$5,505**	**$22,127**	**$22,127**	**$17,746**	**($137,765)**
CUM CASH FLOW	**($64,188)**	**($124,729)**	**($205,270)**	**($199,765)**	**($177,638)**	**($155,511)**	**($137,765)**	
Capital Investment	$110,000	$90,000	$0	$0	$0	$0	$0	$200,000
Capital Distribution	$0	$0	$0	$0	$0	$0	$0	$0
CASH FLOW+C.I.-C.D.	**$45,812**	**$29,459**	**($80,541)**	**$5,505**	**$22,127**	**$22,127**	**$17,746**	**$62,235**
CUM CASH FLOW+C.I.-C.D.	**$45,812**	**$75,271**	**($5,270)**	**$235**	**$22,362**	**$44,489**	**$62,235**	

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL 1992
CASH IN-FLOWS													
Cash Sales	$71,137	$64,670	$58,203	$71,137	$64,670	$58,203	$51,736	$51,736	$58,203	$64,670	$64,670	$58,203	$737,238
Receivables	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Other income	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL CASH IN-FLOWS	$71,137	$64,670	$58,203	$71,137	$64,670	$58,203	$51,736	$51,736	$58,203	$64,670	$64,670	$58,203	$737,238
CASH OUT-FLOWS													
COGS	$22,947	$20,861	$18,775	$22,084	$20,861	$18,775	$16,689	$16,689	$18,775	$20,861	$20,861	$18,775	$236,953
Expenses	$22,667	$21,682	$21,682	$21,682	$21,682	$21,682	$21,682	$21,682	$21,682	$21,682	$21,682	$21,682	$261,169
Improvements	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Smallwears	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Uniforms	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Guaranteed Returns	$0	$0	$18,000	$0	$0	$0	$0	$0	$0	$0	$0	$0	$18,000
TOTAL CASH OUT-FLOW	$45,614	$42,543	$58,457	$43,766	$42,543	$40,457	$38,371	$38,371	$40,457	$42,543	$42,543	$40,457	$516,122
CASH FLOW	$25,523	$22,127	($254)	$27,371	$22,127	$17,746	$13,365	$13,365	$17,746	$22,127	$22,127	$17,746	$221,116
CUM CASH FLOW	($85,369)	($63,242)	($63,496)	($36,125)	($13,998)	$3,748	$17,113	$30,478	$48,224	$70,351	$92,478	$110,224	
Capital Investment	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Capital Distribution	$0	$0	$55,581	$0	$0	$0	$0	$0	$0	$0	$0	$0	$55,581
CASH FLOW+C.I.-C.D.	$25,523	$22,127	($55,835)	$27,371	$22,127	$17,746	$13,365	$13,365	$17,746	$22,127	$22,127	$17,746	$276,697
CUM CASH FLOW+C.I.-C.D.	$103,473	$125,600	$69,765	$97,136	$119,263	$137,009	$150,374	$163,739	$181,485	$203,612	$225,739	$243,485	

Balance Sheet 1991-93

	1991	1992	1993
ASSETS			
Current Assets			
Cash	$89,108	$262,335	$262,335
Accounts Receivables	$0	$0	$0
Inventory	$15,000	$0	$0
Total Current Assets	**$104,108**	**$262,335**	**$262,335**
Fixed Assets			
Building Improve.	$90,000	$94,694	$98,918
Less Depreciation	($4,694)	($4,224)	($3,802)
Fixtures	$69,059	$88,790	$102,884
Less Depreciation	($19,731)	($14,094)	($10,066)
Total Fixed Assets	**$134,634**	**$165,166**	**$187,934**
TOTAL ASSETS	**$238,742**	**$427,501**	**$450,269**
LIABILITIES			
Current Liabilities			
Accounts Payable	$0	$0	$0
Accrued Liabilities	$0	$0	$0
Taxes(25% of Payroll)	$2,236	$2,236	$2,236
Total Current Liab.	**$2,236**	**$2,236**	**$2,236**
Long-Term Liab.			
Bonds Payable	$0	$0	$0
Notes Payalbe	$0	$0	$0
Total Long-Term Liab	**$0**	**$0**	**$0**
Total Liabilities	**$2,236**	**$2,236**	**$2,236**
OWNER'S EQUIT.			
Owner's Equity	**$236,506**	**$425,265**	**$448,033**
TOTAL LIAB/EQUITY	**$238,742**	**$427,501**	**$450,269**

Appendices

Appendix #1

A. Rent For buildings in the University district - specifically East 13th - rent is relatively high compared to other Eugene areas. Most businesses in this area have rent payments in the range of $1.25/square ft. per month. At 2000 square ft., the Kinko's location would incur $2500 dollars in rent expense per month. However, many establishments pay what is known as a three tier plan. This includes basic rent + a % of property insurance + a % of property tax. With this type of payment plan, "rent" will be:

(Per month) $2500 + $100 + $62 = **$2662**

The first rent payment will be doubled for"first and last" month stipulation.

(For June 1991) $5000 + $200 + 124 = **$5324**

The lease agreement will be for five years with first option of renewal for an additional five years. This essentially guarantees this particular sight on campus for the next ten years.

B. Licenses/Fees This expense includes the beer license ($200 + $250 federal fee + $35 endorsement fee), business licenses, restaurant permits, and other miscellaneous fees. This expense will be paid in June for the first year (1991), and on January 1st of following years.

Beer License ($485) + other permits, fees, etc...(500) = **$985**

C. Insurance

A comprehensive insurance policy will be purchased by the company. This policy will cover various aspects of the business - a break down is as follows:

Protection	Coverage	Cost/year
• Premium - Provides coverage for contents of building (inventory, equip., ceiling, windows, etc...) on an "all-risk basis.	$100,000	$1,971
• Payroll - Provides coverage for work-men's comp. and "on the job injury".	$120,000	$7,996
• Liability - Provides coverage for on premise injury, and on/off premise liquor liability.	$1,000,000	$1,305
Total Insurance (annual)	**$1,220,000**	**$11,272**
Cost per month		**$939**

D.Professional Services

This expense is for legal, accounting, and tax consulting and representation. This expense is projected at $6000 per year, which results in a monthly expense of $500. However, during the start-up stage of the business, these services will be used more heavily than after the business is established. Therefor, for the months of June, July, August, and September the cost for these services is projected to be $1000 per month.

E. Sales

Normal sales are expected to be $64,670/month (see sales forecasts on page 26). However, during certain months, sales are expected to be higher or lower due to various reasons. Sales are expected to be up 10% during January and April because the beginning of winter and spring terms fall on these months, and this is when students have the most disposable income. September 1991 is expected to have sales half that of a normal month because the business will be open for only the last two weeks. December, March and June are expected to have sales 10% less than normal because the end of academic terms fall during these months (which are followed by a vacation period). July and August are expected to have sales 20% lower than normal because most students leave Eugene during summer term.

All other months are expected to have normal sales (see also "Income Statement" or "Cash Flows")

F. Smallwares

This expense is for all the "small" items necessary to operate a kitchen and bar. This include; dishes, silverware, glasses, utensils, pitchers, mixing bowls, knives, napkin holders, etc... The cost of $4000 is only an educated guess based on other similar establishments.

Appendix #2

	SUN	MON	TUE	WED	THU	FRI	SAT	TOTALS
Waiter/Waitress #1	14	13	13	15	13	15	18	
Waiter/Waitress #2	10	4	4	9	4	9	9	
Waiter/Waitress #3	0	2		5		5	5	
Tot. Hours	24	19	17	29	17	29	32	167
Tot. Wages @4.85/hr.	**116.4**	**92.1**	**82.5**	**140.7**	**82.5**	**140.7**	**155.2**	**$810**
Busser	14	13	13	15	13	15	18	
Tot. Hours	14	13	13	15	13	15	18	101
Tot. Wages @4.85/hr.	**67.9**	**63**	**63**	**72.8**	**63**	**72.8**	**87.3**	**$490**
Cook	14	13	13	15	13	15	18	
Tot. Hours	14	13	13	15	13	15	18	101
Tot. Wages @6.00/hr.	**84**	**78**	**78**	**90**	**78**	**90**	**108**	**$606**
Prep. Cook	6	6	4	4	4	6	6	
Tot. Hours	6	6	4	4	4	6	6	36
Tot. Wages @5.00/hr.	**30**	**30**	**20**	**20**	**20**	**30**	**30**	**$180**
Doorman	0	3	3	6	3	8	8	
Tot. Hours	0	3	3	6	3	8	8	31
Tot. Wages @4.85/hr.	**0**	**14.5**	**14.5**	**29**	**14.5**	**38.8**	**38.8**	**$150**

Weekly Total **$2236**
Monthly Total **$8944**

With Payroll Tax (25%) **$11,180**

Cold Sandwiches

All cold sandwiches are served with pepperoncini and pickle, on your choice of white, wheat, rye, or sour dough.

The All Star **4.00**

Our undefeated champion! Piles of turkey, ham, bacon, lettuce and tomato - served on toasted sourdough bread.

The Natural **3.75**

A vegetarian delight! Tomato, lettuce, cucumber avocado, sprouts, cream cheese, and just a splash of honey mustard (bacon bits optional).

The Triple Play **3.75**

Bacon, lettuce, and tomato - served with mayo on toasted bread.

The L.A. Laker **3.75**

"A Pile of Turkey" - topped with fresh tomatoes, lettuce, and mayo (A better sandwich than the name may imply!)

Hot Sandwiches

All hot sandwiches are served with Pepperoncini and pickle on your choice of Kaiser roll, sour dough or deli rye.

The Olympic **4.25**

A tender breast of teriyaki chicken grilled to perfection and topped with tomato, lettuce and your choice of mayo, ranch, cream cheese, or honey mustard.

SanFrancisco Giant 4.25

A scrumptious combination of hot pastrami, melted Swiss, grilled onions, green peppers, and mushrooms. (Not recommended for fresh breath!)

The Slugger 4.00

Mounds of hot roast beef on a toasted Kaiser roll, Au jus.

Burgers

All burgers are 100% lean ground beef, and served with pepperoncini and pickle on a traditional bun.

Grand Slam 4.75

A third pound of ground beef smothered with mushrooms, Swiss cheese, bacon, sauteed onions, tomatoes, lettuce and pickle. A real Home Run!

Double Dribble 4.00

For those of you not satisfied with a single patty! Two of our third pound patties, topped with extra Swiss and cheddar cheese.

Blazer Burger 4.00

Our standard patty grilled will A-1 steak sauce and covered with sauteed mushrooms and melted Swiss cheese. A real "Rip-City"!

Jose Conseco Burger 4.00

Served open-faced on a toasted roll, and smothered with home-made chili, cheddar cheese, mild peppers, and salsa. A south-of-the-border delight!

Babe Ruth Burger 4.00

Our classic "heavy-hitter"! A third pound patty topped off with a fried egg and a slice of smoked ham.

The Classic 3.75
"Old faithful" - our standard patty, topped with lettuce, tomato, pickles, and onions.

Minor League 2.00
All the taste of our regular burgers, only half the size. Served with ketchup, mustard and pickle.

Ball Park Dogs

Cubby Dog 2.50
A classic Chicago sausage served on a toasted roll and topped with sauerkraut, diced tomatoes, and melted Swiss cheese.

Yankee Dog 2.50
A Coney Island Classic. Mild sausage served open faced on a grilled roll and smothered with chili and cheddar cheese.

Dodger Dog 2.25
The American original - topped with onions, diced tomatoes and relish.

Pizza

Pizza is served by the slice on whole wheat crust with real mozzarella cheese. Toppings include pepperoni, Canadian bacon, sausage, onions, green peppers, mushrooms, pineapple, tomatoes, and linguica.

Split End 1.75
Keeping it simple - just Mozzarella

Half Back 2.00
Our one topper - you choose!

Full Back 2.00

Our two topper - any combo of meat or veggies.

Defensive Line 2.50

Stacks of pepperoni, sausage, mushrooms, onions, and green peppers - Quite a "Line-Up"!

Snacks and Munchies

French Fried "Taters" .... Lg. 2.50

A generous mound of freshly fried potatoes. Your choice of regular or our famous "Cajun"! Sm. 1.50 Side .75

Outrageous Onion Rings .... Lg. 3.00

Large slices of sweet onions deep fried to golden perfection. Served with Ranch. Sm. 2.00

Super Nachos 2.00

A *"delicioso"* serving of light nacho chips covered with melted cheddar, salsa, and sour cream.

Extravagant Nachos 3.50

A surprising combination of light nacho chips, re-fried beams, grilled beef, tomatoes, lettuce, olives, sour cream and salsa. *"Es Muy Magnifico!"*

Veggie Platter 3.00

A cool selection of carrots, celery, cucumbers, broccoli, and cauliflower. Served with ranch or honey mustard.

Sides, Soups, and Salads

Dinner Salad 1.50

Fresh lettuce, carrots, cucumber, and other "veggies".

Chef's Salad 4.00
Fresh lettuce, carrots, cucumber, tomatoes, egg slices, turkey, ham, and Swiss cheese. Served with fresh roll and butter.

Fruit Salad 3.50
Fresh bananas, apples, oranges, and in season melons and berries.

Soup of the Day .... Cup 1.00
Hot, home-made soup served with fresh roll and butter. Bowl 1.75

Hot Chili .... Cup 1.25
Hot, spicy, home-made chili. Topped with cheddar cheese and onions, and served with crackers (and a large pitcher of water!) Bowl 2.00

Beverages

Soft Drinks .... Glass .75
Pepsi, diet Pepsi, 7-Up, Dr Pepper, or Root Beer Pint 1.25

Flavored Mineral Waters 1.25
Clearly Canadian: berry, lemon, raspberry

Coffee, Tea, Iced Tea or Hot Chocolate .... .75

Orange or Tomato Juice 1.25

Lunch Specials

Half of any Cold Sandwich and Soup or Salad 3.00

One Slice of Two Topping Pizza and Salad 3.00

Dinner Specials

"All You Can Eat" Spaghetti, French Bread and Salad 5.00
Sunday Night Only, from 5:00-7:00

Fajitas ***"Fantasticas"*** 2.50
Monday Night Only, from 5:00-7:00. Hot, spicy fajitas - your choice, chicken or steak - topped with green and red peppers, onions, sour cream and salsa, in a fresh tortilla.

Desserts

Mud Pie 3.00
Chocolate and vanilla ice cream pie with a peanut butter and caramel cookie crust. Topped off with loads of hot fudge, whipped cream and a cherry. The tallest piece of pie this side of the Rockies!

Milkshakes 2.00
Thick and tasty! Your choice of chocolate, chocolate mint, strawberry, or vanilla - topped with whipped cream and sprinkles!

Cinnamon Roll 3.00
Our famous "over-sized" treat, topped with your choice of butter, whipped cream, or vanilla ice cream.

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