

### WHY WRITE A BUSINESS PLAN?

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At Salt & Roe, we believe the primary purpose of drafting a business plan is for business leaders to gain clarity on the credibility and operational scope of their business venture. We encourage all restaurateurs and entrepreneurs creating a new hospitality concept to do this foundational work as a primer for getting their ideas out of their heads and onto the page in an organized manner that effectively communicates their vision and makes a strong business case for why it is vital that their vision be realized.

In other words, drafting a business plan is the equivalent of a restaurateur doing their homework.

Oftentimes business plans are shared with others, including potential investors, management teams, strategic partners, contractors, etc.. Salt & Roe typically recommends sharing the contents of any business plan in an abbreviated, visually-driven concept deck format first. This condensed format is ideal for sharing in face-to-face or virtual conference settings, to personally guide your audience through your vision with the utmost care and polish before releasing the data-rich content of a formal business plan to outside eyes.

We believe that business plans prove perfect “leave behind” materials after walking potential collaborators through a pitch presentation, and we suggest drafting a brief introduction to any external-facing business plan that immediately puts your offer into context for the readers you are sharing this document with. By way of an example, a templated introductory letter to potential investors for the launch of a new restaurant concept is included with our free business plan template. We recommend you revise and personalize all copy in the template to make it your own.

### WHAT IS IT?

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First and foremost, business plans are guiding lights for business leaders.

Definitionally, business plans are written documents that describe the experiential, conceptual, financial, operational, and structural objectives for a business (most often a new one) and the strategies for achieving them. In its finished form, a business plan is a robust and powerful tool for sharing both the creative idea and the business case behind it with internal and external partners. All of the work involved in arriving at the finished form is ultimately a critical clarifying exercise for the entrepreneur.

### WHEN TO DO THIS WORK

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An internal-facing business plan should come before all else. This plan will act as the basis for the concise, visually appealing concept deck we recommend sharing externally. Drafting these

documents is a critical first step towards opening a successful hospitality business. Just by way of doing this work, you'll get clearer about what your concept is (and what it's not), whether it's a viable business, what resources you'll realistically need in order to bring it to life, and how long the process will take to do so.

It's never too early to begin the iterative, creative, and sobering process of writing a business plan. We recommend completing your business plan at least 12-24 months before you hope to open your doors. There is no standard for how long this work might take to complete, as it is entirely dependent upon any number of external variables only you can control; as a gauge, however, in the [Develop & Pitch coaching program](#) we offer to guide creators through the process of drafting a business plan and pitch deck for a new hospitality concept, we support our clients in completing this work over a 3-month timeframe.

## HOW TO GET STARTED

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### Make the Business Plan Template your own:

- ◆ If this is your first time writing a business plan or opening a restaurant, we highly recommend beginning this work by downloading and reading *How to Open A Restaurant*. This free ebook is our complete, modern guide to opening a successful restaurant, available [here](#).
- ◆ Make a copy of the Business Plan Template before beginning the editing process to ensure you always have an original version to refer back to.
- ◆ Revise and personalize the copy you find in the pages of this template. We are offering guideposts, an outline, and suggestions born from our experience launching dozens of concepts, but we expect you to fill in the blanks with the details and writing style only you and your team have ownership of.
- ◆ Text in *italics* is instructional, meant to be absorbed by the author of the business plan and then deleted. When you see italics, imagine our voice in your ear guiding you through the writing process!
- ◆ Words highlighted in **grey** indicate areas where text should be swapped out for your personalized copy.
- ◆ Not everyone will need to utilize every section of this template. Keep what serves you and delete the sections that are not contributing to your success. We've provided a blueprint for an all-purpose restaurant business plan that we believe in, and it is up to you to use your own voice to make it sing!
- ◆ When you have completed your business plan and gathered all of the documents for the appendices, we recommend converting each individual document into a PDF if they aren't already, and then merging them into a single PDF for the most easeful and professional presentation (there are multiple free resources online for PDF merging).
- ◆ Throughout your process and before you regard your business plan as "final," turn to guides, mentors, and strategic partners for honest feedback. Ask yourself and your thought partners, "Why won't this plan work?" to intentionally reveal blind spots in your thinking and ensure



that those questions get explored and answered out of the gate. Specifically invite thought partners to challenge your assumptions and offer expertise in areas where you may not have the capacity to create the materials necessary to complete your business plan, such as graphic design, architecture, accounting, operations, etc.. Turning to dependable advisors for specialized resources and constructive feedback before releasing your business plan to potential collaborators is an invaluable opportunity to dry run your pitch and collect qualified commentary from trusted sources.

## WHAT NEXT?

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We are that trusted source for our Concept Development clients and would welcome the chance to be of service on your project if you're looking for more support than this template provides. Salt & Roe offers a downloadable [Pitch Deck Template](#) that walks business leaders step-by-step through the process of drafting a concept deck designed to pitch your new venture to potential investors and partners. We also offer [Concept Development Programs](#) for entrepreneurs and executives looking for personalized guidance from leadership coaches experienced in writing business plans and developing and opening new restaurants and experiential retail operations.

That said, we intended this template to be a self-guided resource, and it is our sincere hope you'll find it to be a complete and helpful guide to writing your business plan that does not require hiring a coach if you commit to the work that follows in its pages.

Thank you for your interest in our Business Plan Template. We hope this work serves you on your journey to create a delicious addition to your community's dining landscape and are grateful for your trust in us to help guide you through that process.

**ACKNOWLEDGMENTS** | *This template reflects our experience supporting over 35 restaurant openings across the country. We are grateful to every chef, restaurateur, and leader who has trusted us to guide them; their thought partnership has contributed to the ongoing evolution of this document.*

