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OpenTable Releases the Ultimate Guide on How to Open a Restaurant

Guide launches with a Kickstarter contest for aspiring restaurateurs

SAN FRANCISCO, Feb. 24, 2016 /PRNewswire/ -- Today, [OpenTable](#), the world's leading provider of online restaurant reservations and part of The Priceline Group (NASDAQ: PCLN), has released "How to Open a Restaurant: The Modern Restaurateur's Guide to Starting & Growing a Restaurant Business," to provide prospective restaurant owners with a roadmap for success. Noting that 60% of restaurants fail within the first year and 80% within five years[i], this digital guide serves as a recipe for success - hitting on key topics from business planning and funding to staffing and utilizing restaurant technology - to avoid common pitfalls or become a statistic. Additionally, a new OpenTable Restaurant OPEN 2016 contest launches in tandem with the guide to foster entrepreneurship in the restaurant industry.



OpenTable partnered with Alison Arth, founder of hospitality consulting firm [Salt & Roe](#) with 16 restaurant openings under her belt, to create the essential guide of DO's and DON'T's for prospective restaurant owners to navigate through uncharted waters and prepare for the unexpected. The guide is ripe with cautionary tales and "if I only knew" anecdotes from Michelin-starred restaurateurs, including the restaurant groups of Daniel Boulud and Danny Meyer, and James Beard-nominated chefs Gavin Kaysen and Aaron London.

"After doing some digging, we noticed that soon-to-be restaurateurs didn't have a widely available or digestible guide to reference on their journey, especially one with true expert advice from been there, done that entrepreneurs," said Olivia Terenzio, Editor of the guide and Content Marketing Manager at OpenTable.

OpenTable introduced the guide to minimize the risk factor associated with opening a restaurant. "There are so many talented, passionate chefs and operators who find themselves unprepared to start their own business. I realized we can fill this space by tapping into our unrivaled network of restaurant partners to create a business how-to that provides people who love food and hospitality with crucial insight and savvy tips to get their businesses off the ground," added Terenzio.

Highlights from "How to Open a Restaurant" are being chronicled on OpenTable's blog [Open For Business](#), which helps aspiring and current restaurateurs succeed with fresh ideas, best practices, tips and resources.

A selection of insights from the guide include:

Business planning & funding:

- DO structure your business to protect yourself. Working with an attorney to set up your business helps shelter you from personal liability if your restaurant fails.
- DON'T allow too many investors to come in with small levels of funding. Set a minimum amount for investment, and stick to it.

Finding a location & signing a lease:

- DO decide upon a long-term lease, 10 years minimum, with renewal options.
- DON'T be afraid to choose a location with competitor restaurants nearby - they are proof the location can be a successful one.

Branding, designing & construction:

- DO invest in core branding elements early on, including your logo, menu design, website and photography.

- | **DON'T** overlook renting equipment instead of buying - especially ones that require constant service calls - since maintenance on rentals is typically free.

| **Staffing & training:**

- | **DO** find your managers before seeking hourly employees.
- | **DON'T** skimp on pre-opening training. It is worth the investment to iron out the kinks.

| **Purchasing, pricing & menus:**

- | **DO** start with a menu that showcases approachable items and cooking styles - not just what the chef wants to cook.
- | **DON'T** break the bank on items like water glasses that get handled the most, because you'll have to replace them frequently.

| **Technology & OpenTable:**

- | **DO** engage OpenTable VIPs early on to build buzz, and utilize Guest Notes to track diners' preferences and be accountable for missteps on guest visits.
- | **DON'T** use technology to replace human interaction; use it to increase efficiency so your staff has more time to spend with guests.

Arth mapped out the core touch points, stemming from a career working with luminaries such as Daniel Boulud, Gavin Kaysen and Traci des Jardins. She spoke with top restaurateurs from across the country to enhance the content with their colorful anecdotes and key learnings.

The Restaurant OPEN 2016 contest offers restaurant industry professionals the chance to get their concept off the ground by winning the "Ultimate Restaurant Starter Kit." Restaurant professionals nationwide may participate in the contest by downloading the e-book and submitting their idea(s) via an online entry form for a chance to be selected as a finalist. Submissions will be accepted starting on February 24, 2016, and the deadline to enter is April 1, 2016. OpenTable will select three finalists based on the entries received by the deadline. The finalists will then launch a Kickstarter Project to raise funding for their restaurant concept, and the Project which raises the most funds shall win the "Ultimate Restaurant Starter Kit." The Kit is valued at close to \$40,000 on top of any Kickstarter funding raised, which has a goal of \$35,000. To learn more about the contest rules and details, go [here](#).

Highlights of the "Ultimate Restaurant Starter Kit" includeⁱⁱ:

- | \$15,000 cash prize from OpenTable
- | One-year free subscription for OpenTable's flagship Guest Center hospitality solution
- | Access to OpenTable's Diner Network, which seats more than 17M diners each month
- | Set of 25 Hedley + Bennett aprons
- | Set of professional All-Clad pans
- | 25 licenses to the online platform Journee, a community for restaurant professionals

*2nd and 3rd place finishers will also receive a one-year OpenTable Guest Center subscription

Hopeful restaurateurs, and even those looking to grow their businesses, can learn more and receive straightforward tips from some of the industry's most esteemed entrepreneurs by downloading the entire guide for free [here](#) and discover further restaurant industry insights and perspective on [Open For Business](#).

About OpenTable:

[OpenTable](#), part of The Priceline Group (NASDAQ: PCLN), is the world's leading provider of online restaurant reservations, seating more than 17 million diners per month via online bookings across more than 33,000 restaurants. The OpenTable network connects restaurants and diners, helping diners discover and book the perfect table and helping restaurants deliver personalized hospitality to keep guests coming back. The OpenTable service enables diners to see which restaurants have available tables, select a restaurant based on verified diner reviews, menus, and other helpful information, and easily book a reservation. In addition to the company's website and mobile apps, OpenTable powers online reservations for nearly 600 partners, including many of the Internet's most popular global and local brands. For restaurants, the OpenTable hospitality solutions enable them to manage their reservation book, streamline their operations, and

enhance their service levels. Since its inception in 1998, OpenTable has seated more than 940 million diners around the world. OpenTable is headquartered in San Francisco and available throughout the United States, as well as in Canada, Germany, Japan, Mexico, and the UK.

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[i] Feloni, R. (2014, February 25). *Food Network Chef Robert Irvine Shares The Top 5 Reasons Restaurants Fail*. Retrieved from <http://www.businessinsider.com/why-restaurants-fail-so-often-2014-2>

ii Limitations apply. Please see contest details at <https://go.opentable.com/howtoopenarestaurant.html>.

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To view the original version on PR Newswire, visit:<http://www.prnewswire.com/news-releases/opentable-releases-the-ultimate-guide-on-how-to-open-a-restaurant-300225202.html>

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