



What Have We Learned and Changes Going Forward?

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Panelist Questions

What was the most underestimated impact from COVID-19 aside from loss of sales?

- a) Management of the PPP loan proceeds
- b) Rehiring employees
- c) Not being able to manage the “unknown”
- d) Other



What was the biggest strength exposed within your organization as a result of COVID-19?

- a) Adaptability of employees to change/flex
- b) Employee loyalty
- c) Efficiencies around off-premise food sales (drive-thru, delivery, carry-out)
- d) Other



What was the biggest weakness exposed within your organization as a result of COVID-19?

- a) Inability to scale delivery/carryout fast enough
- b) Insufficient access to cash to weather the storm
- c) Technology inefficiencies or capacity to assist with remote working conditions
- d) Other



How has the use of third-party delivery providers been beneficial to you?

- a) Kept business open and top of mind
- b) Gained new customers
- c) Provided labor force
- d) Other



How has the use of third-party delivery providers been detrimental to you?

- a) Increased delivery costs
- b) Increased paper costs
- c) Resulted in unprofitable sales
- d) Other



What cost cutting initiatives will become permanent changes to the budget going forward?

- a) Paperless or throw away menus
- b) Reduced travel costs
- c) Better management of utility costs
- d) Other



What were operational changes made that will likely be permanent going forward?

- a) Dining room reduced hours resulting in lower labor costs
- b) Store opening hours resulting in lower labor costs
- c) Simplified menu focused on customer favorites and higher margin selections
- d) Other



How are you preparing differently should reopening phases be stopped or rolled back?

- a) Conservation of cash
- b) Maximizing PPP loan forgiveness
- c) Applying for an Economic Injury Disaster Loan (EIDL)
- d) Improving delivery/carryout options
- e) Other

Follow-up question:

- What can restaurateurs be doing to influence future decisions made by government officials on roll backs/restrictions?



How are you recouping the costs of re-opening, PPE costs, and materials to achieve social distancing?

- a) Offsets other expense reductions
- b) Increase in menu prices
- c) Specific surcharge added to customer
- d) Offset against PPP loan forgiveness of eligible costs
- e) Other



What opportunistic strategies are you evaluating in this current pandemic client?

- a) Available real estate to open new stores
- b) Market appetite to sell stores
- c) Decreased valuations to assist with succession planning
- d) Other







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