

# Behind the Scenes:

## B2B CFO® Partner Terry Eve's Role in Crafting a Profitable Restaurant Group Exit



### OVERVIEW

In 2021, a culinary gem emerged in Palm Beach, Florida, captivating the taste buds of locals with its delectable, flame-cooked, wood-fired rotisserie chicken. Celebrated for their scratch-made meals, this restaurant group quickly became a community treasure, featured in the local newspaper and renowned for enhancing the fine dining experience with their commissary-crafted poultry. The company, which had seven stores in the region, stood at a crossroads: poised to either scale their operations for expansive growth or pursue the sale of their business.

Despite their tremendous growth potential, they faced a critical challenge: a lack of business and financial expertise to navigate the complexities of their impending growth.

**This is where B2B CFO® Partner, Terry Eve stepped in, providing strategic business guidance to chart a course for the company's promising future.**



With a great business model and supportive fan-base, all the restaurant lacked was a financial advisor who could set them up for a new chapter ahead.

## THE GAME PLAN

When Terry Eve met with the owners, he offered over 30 years of progressive financial and operational management experience, having worked for companies that ranged in start-up status to an excess of \$400 million in revenue. He was no stranger to helping businesses develop profitable and sustainable growth as well as defining business growth objectives that allows a company to confidently go to market. Indeed, Terry's extensive background has aided CEOs to help plan and execute their short and long-term strategic and financial goals.

Terry's introduction to a local attorney through a networking contact opened doors for meaningful conversation. Armed with the B2B CFO® brochure, Terry showcased his expertise, emphasizing how B2B CFO® assists companies and owners in preparing and executing successful sales. Drawing from insights in the Business Differentiation Playbook and Business Development for CFOs, Terry bridged the gap, deepening the attorney's trust. The outcome? A valuable client referral within weeks.

The first item on Terry's agenda was performing the B2B CFO® Gap Diagnostic Analysis™, a confidential and complimentary report consisting of key findings Terry gains from interviewing the accounting team, benchmarking the company's standing as compared to industry average and analyzing the company's overall financial information. Terry gave the owners a copy of the *Exit Strategy Handbook*, a comprehensive guide that equips business owners with the knowledge and tools necessary for a successful and profitable exit. It provides strategic insights into maximizing company value and navigating the complexities of the sale process with confidence. This synched the agreement as both Partners of the restaurant group recognized after reading *The Exit Strategy Handbook* the need for top level expertise to navigate a business sale.

At the meantime, Terry began spearheading a plan that would best build value for their company. Especially given that inflation was putting pressure on the company's profit margins.

The owners were beginning to feel overwhelmed about how they could exit their business. *The Exit Strategy Handbook* that B2B CFO® encourages all Partners to share with potential clients, truly did open their eyes to the nuances and details that were necessary to establish a successful exit. Upon deliberation, the owners decided they wanted to move forward with Terry's help in preparing the business for a lucrative sale of both the business and the commissary real estate.

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This business felt they had it all: the price, the product and the potential — but the question remained: should they expand or sell their business?

**That's where B2B CFO® Partner Terry Eve comes in.**

## RESULTS

The restaurant group was presented with three Letters of Intent. Terry advised the owners on the best path forward, going with the offer that best fit their long-term goals and financial vision. The official offer was \$16.3 million post money including purchase of a 30% stake (valuing the company at \$20MM). The equity infusion and rollover of existing shareholder interests for the remaining 70% of the company equity.

The journey of the restaurant group's sale was marked by profound gratitude for Terry's unwavering support, which proved invaluable, especially when faced with the unexpected and tragic loss of one of the owners in late December. Amidst concerns from the buyers about the potential implications for the deal, Terry's expertise and steady presence provided reassurance that the transaction would proceed with integrity, despite the death of the owner. The culmination of this complex sale was fittingly sealed on February 14, 2024.

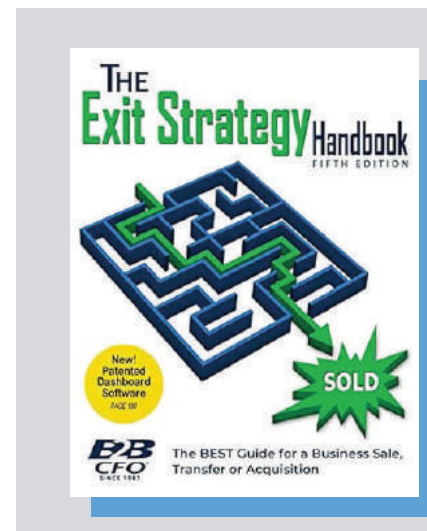
Terry highlighted the exceptional nature of the deal structure, emphasizing the owners' strategic foresight in adopting a long-term vision for the restaurant group. Rather than opting for the highest bid in a quick sale, they chose an offer that promises a more advantageous future for the business. This prudent decision not only aligns with the right direction for the company but also ensures a rewarding and beneficial long-term impact. The objective is clear: to increase the valuation by four to fivefold within the next three to five years.

## EMPOWERING PARTNERS WITH EXPERT TRAINING AND PROPRIETARY TOOLS

Terry, a partner with B2B CFO® since 2006, has consistently recognized the value of the firm's training and resources to help Partners refine their services offerings.

***“The extensive suite of tools the firm provides helps facilitate even the most challenging sale transactions with ease. The Exit Strategy Handbook is an invaluable resource for all CEOs, offering clarity on the intricacies of the business sale processes and underscoring the significance of expert guidance,” Terry shared.***

B2B CFO® stands out for its commitment to the continuous development of its Partners. The firm provides an extensive array of training programs, cutting-edge resources, and proprietary The Exit Strategy Dashboard, designed to enhance their Partners' expertise. Additionally, Partners benefit from a nationwide network of fellow B2B CFO® professionals, fostering a collaborative environment where they can exchange advice and insights. Moreover, the firm's Exit Advisors receive the distinguished Certified B2B EXIT® certification, ensuring they are equipped with the knowledge and skills necessary to guide business owners through successful exit strategies. This holistic approach empowers each partner to deliver top-tier financial guidance and support, while having a rewarding and fruitful career.



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