



## Restaurant Financial Basics

*By Raymond S. Schmidgall, David K. Hayes, Jack D. Ninemeier*

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A complete, practical guide to managing restaurant business finances. One of the keys to a successful restaurant business is strong financial management. This book equips readers with the tools needed to manage the finances of foodservice establishments effectively. Written by expert authors with extensive experience in the field, this accessible resource is filled with valuable information that can be applied to day-to-day operations. It offers concise, down-to-earth coverage of basic accounting topics-including pricing, budgeting, cost control, and cash flow-as well as more specialized information, such as how to establish menu prices.

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## **Editorial Review**

From the Back Cover

### **THE COMPLETE, PRACTICAL GUIDE TO MANAGING THE BUSINESS SIDE OF A RESTAURANT**

The success of a restaurant depends not only on great food and outstanding service, but also on sound financial management. *Restaurant Financial Basics* gives restaurant managers the financial knowledge and tools they need to understand, analyze, and report their restaurant's finances accurately—and use that data to help run the business effectively.

Written clearly and with a minimum of jargon, this down-to-earth guide focuses on the crucial information busy managers must know—for both day-to-day operations and long-term planning. It covers the full range of crucial basic accounting principles, including cash flow, pricing, budgeting, cost control, equipment accounting, and cash and revenue control. It completely demystifies the two most important financial statements for a restaurant business: the balance sheet and the income statement. Throughout, *Restaurant Financial Basics* offers valuable practical tools, including:

- **Manager's Briefs** that summarize critical accounting principles and practices
- **Ready-to-use forms** for record-keeping and accounting
- **Easy checklists** to help improve operations and planning
- **Web site resources** for fast, up-to-date access to further information

**The Restaurant Basics Series** provides restaurant owners and managers with expert advice and practical guidance on critical issues in restaurant operation and management. Written by leading authorities in their respective areas of expertise, these easy-to-use guides offer instant access to authoritative information on every aspect of the restaurant business and every type of restaurant—independent, chain, or franchise.

About the Author

**RAYMOND S. SCHMIDGALL, PhD, CPA**, is the Hilton Hotels Professor of Hospitality Financial Management at Michigan State University. **DAVID K. HAYES** is the managing owner of the Clarion Hotel and Conference Center in Lansing, Michigan. He is the coauthor of *Restaurant Law Basics* and *Food and Beverage Cost Control, Second Edition*, both published by Wiley. **JACK D. NINEMEIER, PhD**, is a professor at Michigan State University.

## **Users Review**

**From reader reviews:**

**Mary Manzo:**

As people who live in typically the modest era should be revise about what going on or info even knowledge to make all of them keep up with the era that is always change and move forward. Some of you maybe can update themselves by examining books. It is a good choice in your case but the problems coming to anyone is you don't know what one you should start with. This Restaurant Financial Basics is our recommendation to

make you keep up with the world. Why, since this book serves what you want and want in this era.

**Jose Miller:**

A lot of people always spent all their free time to vacation or go to the outside with them family or their friend. Do you know? Many a lot of people spent many people free time just watching TV, or even playing video games all day long. If you need to try to find a new activity honestly, that is look different you can read any book. It is really fun in your case. If you enjoy the book which you read you can spent all day long to reading a book. The book Restaurant Financial Basics it is very good to read. There are a lot of people who recommended this book. These folks were enjoying reading this book. In case you did not have enough space to develop this book you can buy often the e-book. You can m0ore effortlessly to read this book from your smart phone. The price is not too expensive but this book possesses high quality.

**Kelly Thompson:**

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**Larry Witcher:**

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