### MONDAY, NOVEMBER 13, 2023

<table>
<thead>
<tr>
<th>Time</th>
<th>Session</th>
<th>Location</th>
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<tbody>
<tr>
<td>11:00 am–7:00 pm</td>
<td><strong>Restaurant Finance &amp; Development Conference Registration</strong></td>
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<tr>
<td>11:00 am–7:00 pm</td>
<td><strong>RFDC Networking Lounge</strong></td>
<td>Grand Ballroom</td>
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<td>A great place to talk business and make deals.</td>
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<td>Coffee served in the lounge throughout the conference <strong>Sponsored by Donatos, Hooters, Perkins</strong></td>
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### PRE-CONFERENCE SESSIONS *(choose from 1 of 2)*

#### Succession(ion): Continuity Planning and Durable Capital Structures for Franchisee Businesses
**Christopher Flis**, CFP®, Resilient Asset Management and Burger King Franchisee
**1 of 2 sessions**

You invested a lot of yourself creating your business and growing it into an enduring company. How will the business thrive beyond you? Succession is a multi-faceted endeavor requiring both preliminary consideration and detailed planning. Every company needs a succession and continuity plan.

**12:30 pm–1:20 pm**

#### What to Know in 2024 Regarding Gift Card Escheatment at the State Level and Tax Strategies to Offset the Phase Out of Bonus Depreciation
**Ty M. Riley**, CPA and **Matthew Chenowth**, Baker Tilly
**2 of 2 sessions**

This session will focus on two different specialty tax areas and will include proactive discussions on potential planning in the gift card escheatment area and the bonus depreciation and cost segregation study area. The first part of the session will address strategies to review gift card programs in consideration of various state unclaimed property laws, including the design and implementation of planning opportunities available to mitigate a company’s unclaimed property reporting obligations relating to unredeemed gift cards to various states that may come knocking at your door. The second part of the session will address recent changes that are currently in play with the phasing out of bonus depreciation and how those restaurant operators that are in growth mode could potentially be leveraging cost segregation studies to help mitigate the phase out of bonus depreciation through 2026.

**12:30 pm–1:20 pm**

### OPENING GENERAL SESSION

#### 2:00 pm–2:10 pm

**General Session Opening Remarks**
**Mary Jo Larson & John Hamburger**, Restaurant Finance Monitor

**Audio Visual Sponsored by Aprio, Mirus, 86 Repairs**

**Tower 2**

#### 2:10 pm–3:00 pm

**Keynote Speaker:**
**A Conversation with Patrick Doyle**, Chairman, Restaurant Brands International

**Tower 2**

#### 3:00 pm–4:00 pm

**The Future of Remote Work and What it Means for Restaurants**
**Nicholas Bloom**, Professor of Economics, Stanford University

**Sponsored by Toast**

**Tower 2**

#### 4:00 pm–7:00 pm

**The Finance & Development Mall is Open!**
**5:30 pm–7:00 pm Reception Sponsored by RSM, Harrington Park Advisors, Jefferies**

**Grand Ballroom**
### General Session Opening Remarks

**Mary Jo Larson & John Hamburger**, Restaurant Finance Monitor  
*Audio Visual Sponsored by Aprio, Mirna, 86 Repairs*

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### Restaurants 2024: A Location Intelligence Perspective on Evolving Consumer Behavior — R.J. Hottovy, Placer.ai

In this session, RJ will leverage Placer.ai’s latest location intelligence to better understand the consumer behavior trends influencing the restaurant industry. We will dive into foot traffic trends across various restaurant categories (QSR, fast casual, coffee, casual dining, and fine dining), explore the factors impacting the new shopper journey and consumer migration patterns, evaluate format and shopper behavior shifts to see which chains are staying ahead, and which strategies will drive success in the years to come.

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### The Evolving Role of Foodservice Distribution as a Strategic Restaurant Partner: Implications for the Next Generation of Growth Concepts — Joshua Long, Stephens Inc.

Shifts in the composition, competitive dynamics, and revenue models of the broader restaurant industry mean the role of foodservice distribution is increasingly strategic in nature. Looking forward, the transportation of cases from warehouses to restaurant stock rooms will, of course, remain an important piece of the overall puzzle but one that will be eclipsed by the suite of cutting edge value-added services and tools being developed by distributors. We believe the most successful restaurant brands over the next cycle will be those that align their growth strategy with a mutual understanding of their distribution partner’s long-term growth and capital deployment plans. We see this theme of alignment as a central theme within the industry’s strategic roadmap and an important influencer of the next generation of growth restaurant concepts.

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### Have People Had Enough Pizza? — Eric Gonzalez, KeyBanc

COVID-19 was a boon for pizza consumption, but the segment has struggled this year as consumers look to alternatives among home meal replacement solutions. In this session, we discuss why we generally like the segment despite persistent labor shortages, difficult year to year comparisons, slowing demand, competitive intrusion from third party delivery, and limited pricing power (relative to other categories). How innovation, technology, and scale advantages are powerful differentiators for large chains.

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### Extreme Weather Will be Much Worse in 10 Years, Than Today. How Can the Restaurant Industry Cope?

**Malcolm Knapp**, Malcolm M. Knapp

This has been the summer from climate hell all across the planet and I believe it to be the tipping point in the recognition of climate change, as reputable forecasters say there will be more droughts, more floods, more extreme weather and more climate records broken. Climate scientist Daniel Swain said “20 years from now, the summer of 2023, is going to feel like a mild summer. Restaurants will have to systematically categorize climate events which will require changes in operations. They will have to keep close track of events so they can be not only adaptive but also readaptive. To get a sense of how affected populations will cope with extreme and prolonged heat, observe populations currently at the extreme heat levels and determine the changes in the time when activities are performed.

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### Market Share Shifts in Coffee: The Rise of the Small Footprint, Drive-Thru Coffee — Greg Francfort, Guggenheim Securities

In this session, Greg will look at the expansion of Dutch Bros, Scooters, and Caribou, and other small footprint coffee chains. Customers continue to shift their preference to cold beverage and drive-thru coffee consumption, driving changes in Starbucks’ operating model but also creating an opportunity for lower-investment cost, streamlined drive-thru only operations that are popping up across the U.S. He looks at unit economics, competitive overlaps, white-space opportunities, and the long-term implications of this trend.

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### The Outlook for the Capital Markets in 2024 — Gregg Nabhan, Bank of America

The 2020s are off to a momentous start, marked by the deadly global pandemic in 100 years, the largest European land war in nearly 80 years, $30tn in government stimulus, the highest rate of US inflation in 40 years, and end of a 5,000 year long in interest rates. Now, after the Federal Reserve has raised rates 11 times since March 2022, the Federal Funds rate sits at 5.25-5.5%, the highest level since 2001. Amidst the higher rate environment, we believe the next 10 years will be subject to lower returns than the prior 10 when money was essentially free (Federal Funds rates were 0.75% from 2010-2019), with total annual returns in the high single digits vs. ~17% total annual returns over the last 10 years. In this lower return environment, total return (including price appreciation, dividends, and buybacks) and short duration assets are everything. Gregg will explore the evolving market backdrop, equity issuance trends, and how companies can contend with the lower return environment.

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### Restaurant Automation: An Idea Whose Time Has Finally Come? — Sharon Zackfia, William Blair

While automation in the kitchen is nothing new, structurally higher labor costs and a still-tight labor market are paving the way for restaurants to increasingly consider more sophisticated and more capital-intensive automated solutions for meal preparation and assembly. With automation holding the potential to improve employee satisfaction while yielding structurally superior unit-level margin structures and higher AUVs via improved customer satisfaction and faster speed of service, we explore the characteristics of restaurants most likely to benefit from automation, examples of current high-profile pioneers in the space, and proprietary analyses of potential savings and ROIs associated with NextGen automatable processes.
**Disruptive Food Products Prove to be More Hype Than Bite — Thomas Bailey, Rabobank**

The last decade saw billions of dollars invested into disruptive food technologies that promised healthier foods that would fight climate change and not harm animals. The products we saw developed included precision-fermented proteins, cellular-based meats, and fat replacers. Yet consumers are still eating the same things. As a result, investments into disruptive food products have hit the brakes, and we have reached the end of the disruptive hype cycle for now. What’s next for food innovations? Back to the drawing board for disrupters and back to the basics for food manufacturers - incremental innovations.

**Traffic is King — Lauren Silberman, Deutsche Bank**

Over the last couple of years, restaurant sales growth has primarily been driven by outsized menu prices increases. As the ability to take elevated price declines amidst moderating cost pressures and a more price sensitive consumer, restaurants are increasing efforts on traffic to drive sales. In this session, we explore how restaurants are changing their strategies to drive growth through traffic rather than price into 2024, with initiatives around operations & throughout, incremental days, value and differentiated new menu innovation.

**California’s $20 Minimum Wage: The Expected Impact — Riley Lagesen, Greenberg Traurig**

California’s new “fast food” $20 minimum wage is expected to have a significant impact on all restaurants and many other business in CA and beyond. What considerations should be top of mind for both investors and operators going into 2024?

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<th>Time</th>
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| 9:15 am–10:00 am | **What Restaurant Operators Should Know About Inflation, Fed Policy and the Prospects for Credit in 2024**  
Jason Trennert, Co-Founder and CEO, Strategas | Tower 2  |
| 10:00 am–10:30 am | Refreshment Break Sponsored by William Blair, Franchise Equity Partners | Foyer    |
| 10:30 am–11:20 pm | **Restaurant Leaders and Their Top Initiatives for 2024**  
Moderator: Michael Gottlieb, Co-founder, CohnReznick; Panels: Brett Schulman, CAVA; Scott Deviney, Chicken Salad Chick; Lance Trenary, Golden Corral; John Butcher, Caribou Coffee | Tower 2  |
| 10:30 am–11:20 pm | **Growing Intelligently: Leveraging Data, Human-Centered Design and Market Analysis in the Restaurant Industry**  
Moderator: Chris Banse, RSM US; Panels: Joshua Benton, RSM US; Steven Cirulis, Potbelly Sandwich Works; Jordan Garay, Garnett Station Partners | Tower 3  |
| 10:30 am–11:20 pm | **Capital Markets Update: Who’s Likely to Get Financed in 2024**  
Moderator: John Hamburger, Restaurant Finance Monitor; Panels: Cristin O'Hara, Bank of America; Michael Phalen, Truist Securities; Shaun Coard, Bremer Bank; Armando Pedroza, Citizens | Tower 5  |
| 10:30 am–11:20 pm | **How to Negotiate Rent Reductions and Terminate Commercial Leases as a Strategy to Fight Higher Costs (Repeated on Wednesday, November 15)**  
Lewis Gelmon, Acuity North America | Tower 8  |
10:30 am–11:20 pm  
5 of 5 sessions  
**How to Attract and Retain Key Employees Through Deferred Compensation Plans**  
Moderator: *Jay Silverstein*, Moss Adams; Panelists: *Eric Easton*, Ampex Brands; *Ryan Zink*, Good Times Restaurants  
An overview of the pros and cons of various deferred compensation alternatives including a panel discussion with industry executives discussing their experience with various plans across the spectrum from public to private equity backed to closely held companies and what has and hasn’t worked and why.

### BREAKOUT SESSIONS (choose from 1 of 4)

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| 11:30 am–12:20 pm  
1 of 4 sessions  | **Restaurant CFO Panel: How CFOs are Making Their Finance Teams Digital and Data-Driven. Are You Doing the Same?**  
Moderator: *Dana Zukofsky*, Aprio; Panelists: *Geno Orrico*, Anchor Point Management Group;  
*Nicole Miller Regan*, 7 Brew; *James McGehee*, Dave’s Hot Chicken; *Leigh Burnside*, Little Caesars Pizza  
The traditional role of an accounting/finance-centric executive focusing on finance, accounting and cost control is only one part of the job description in today’s economy. Today’s restaurant CFO must have a voice in pricing, HR, marketing-spend, restaurant development and most important of all, technology. | Tower 5   |
| 11:30 am–12:20 pm  
2 of 4 sessions  | **Navigating an Acquisitions Path for Growth**  
Moderator: *Nick Cole*, MUFG; Panelists: *Rick Ormsby*, Unbridled Capital; *Clay Harmon*, Roark Capital Group; *Barry Dubin*, KBP Brands  
Leading players in restaurant M&A discuss the strategies and challenges of building a company through acquisitions. Learn firsthand from the private equity perspective from Clay Harmon, Managing Director of Roark Capital, the leading private equity owner of chain restaurant companies in the US. You will also learn from an operator with Barry Dubin of KBP Brands, a leading Yum! Brands and Arby’s franchisee with a track record of more than 85 successful acquisitions since 2011. And finally, Rick Ormsby, founder of Unbridled Capital, will share his insights as one of the leading advisors to buyers and sellers in the restaurant industry. | Tower 3   |
| 11:30 am–12:20 pm  
3 of 4 sessions  | **Unlocking the GenAI Revolution for Unprecedented Value Creation in the Restaurant Industry**  
*Allan Hickok*, *Dylan Bolden*, *Mary Martin*, Boston Consulting Group  
With the advent of Generative AI and applications such as ChatGPT, we have entered a period of generational change in artificial intelligence, with machines now capable of exhibiting behaviors similar to humans. In this session, we will explore the GenAI revolution and transformational opportunities, and risks it offers to the restaurant industry. We will tackle the key questions on top of every restaurant executive’s mind about GenAI: how do we sort through the hype and uncover what will really matter, how do we identify where it can be valuable, and how do we get started to realize its value potential in a secure and responsible way? | Tower 8   |
| 11:30 am–12:20 pm  
4 of 4 sessions  | **Reimagining a Partnership Approach to Franchising**  
Moderator: *Dennis Monroe*, Monroe Moxness Berg; Panelists: *Dan Rowe*, Fransmart;  
*Aziz Hashim*, NRD Capital; *Guillermo Perales*, Sun Holdings  
Panel members will provide insights and ideas for building an evolved franchise system that not only benefits the franchisor, but also puts the franchisee onto a clear path to success. Learn the metrics necessary to have a great franchise system and the key unit economic indicators essential for franchisee success. | Raphael 2  |

### NETWORKING LUNCHEON

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| 12:20 pm–1:20 pm  | **Lunch is Served Throughout the Conference Area**  
**Sponsored by Baird, ZippyApp, TipHaus, Flagstar Financial & Leasing**  
Seating is available in Tower 2 Ballroom; Grand Patio; Renaissance Foyer; and Grand Ballroom Networking Area | Tower 2   |
| 12:45 pm–1:15 pm | **Update With the National Restaurant Association and International Franchise Association CEOs**  
Moderator: *Laura Michaels*, Franchise Times; Panelists: *Michelle Korismo*, National Restaurant Association; *Matt Haller*, International Franchise Association | Tower 2   |
## BREAKOUT SESSIONS (choose from 1 of 4)

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| 1:30 pm–2:20 pm | **Four Under 40: The New Breed of Multi-Concept Franchise Operators Committed to Rapid Growth**  
Moderator: Michael Eagen, Synovus Bank; Panelists: Kamal Singh, Emerge!; Shehzaan Chunara, Chunara Group; Nick Rhoads, Heritage Partners, Mike James, Guernsey Holdings  
Listen to how the “next gen” of trailblazers, who balance multiple concepts, franchisors and capital resources, as they find growth and success during unpredictable times. | Tower 5 |
| 1:30 pm–2:20 pm | **Things I Wish I Knew Before I Bought/Sold My Restaurant Company**  
Moderator: Ben Johnson, BDO; Panelists: Spencer Manke, CFO/Restaurant Veteran; Erik Herrmann, CapitalSpring; Andy Pforzheimer, Barcelona Restaurants  
Panel members will discuss the M&A process and what they've learned over the years about due diligence, valuation, hiring a banker and ultimately structuring a transaction. The idea is to give the restaurant operators buying or selling some tips about the process and how best be prepared for a transaction. | Tower 8 |
| 1:30 pm–2:20 pm | **What Tighter Lending Conditions Mean for Your Credit Agreement in 2024**  
Moderator: Mary Jo Larson, Restaurant Finance Monitor; Panelists: Mark Wasilefsky, TD Bank; Todd Maldonado, BMO; John Dysart, M&T Bank; Sandy McCraren, Wintrust Franchise Finance  
Economic downturns typically result in tighter lending conditions for all borrowers, but especially for those in industries that rely on consumer spending such as restaurants. However, past downturns have proven to be an excellent time for restaurant operators to expand and that's why you need to know where you stand with your lender. Join our panel of four experienced restaurant lenders as they discuss their experience working with borrowers during previous economic downturns and how they see the credit parameters changing for 2024. A wide variety of banking topics will be discussed during this session including credit conditions, interest rates, syndications, underwriting, leverage ratios, concept preferences and more. | Tower 3 |
| 1:30 pm–2:20 pm | **Quick Hitters in Accounting**  
**How to Build a Back Office That's Geared for Growth** —Karen Blacik, CLA  
What are best practices for accounting processes, business systems, and data storage? How do you scale a back office as your restaurant business grows from 1 to 3 to 10 to 40 units? This session will focus on what you can implement today to create a “best in class” back office for the post-COVID world. The session will also cover what to “in-source” and “out-source” as your company grows.  
**How to Achieve a Continuous Close & Insight with AI Tools Revolutionizing Finance and Accounting** —Andy Lester, Tablespoon and Sam Zats, Co-founder and CEO, Craftable  
A new era has arrived. AI tools in the finance and accounting industry are transforming how restaurant groups use data to gain insights and make informed decisions. It’s predicted that AI will impact 10-50% of work tasks for 80% of the US workforce, with professions like accountants, tax preparers, and business analysts having the most significant potential for adoption. By embracing finance and accounting AI, restaurant groups can significantly enhance operational efficiency. During this session, you will learn how to achieve a continuous close and identify the top finance and accounting AI tools available for restaurant groups. These tools can help you make informed decisions, enhance operational efficiency, and reduce potential risks. Whether you have already incorporated finance and accounting AI into your work processes or are just beginning to explore its potential, we will provide you with a strategy to incorporate AI into your finance and accounting function and a comprehensive list of tools that we currently utilize. | Raphael 2 |
| 2:30 pm–6:30 pm | **Finance & Development Mall Open**  
A great place to talk business and make deals. | Grand Ballroom |
| 4:30–5:30 pm | **Special Meet & Greet in the Finance & Development Mall**  
Jerry Rice, Former San Francisco 49er Receiver, Super Bowl MVP and NFL Hall of Famer | Grand Ballroom |
| 2:30 pm–3:00 pm | **Afternoon Energy Break**  
*Sponsored by BDO, ReqQ, QikServe* | Foyer |
### BREAKOUT SESSIONS *(choose from 1 of 4)*

#### 2:30 pm–3:20 pm  
1 of 4 sessions

**The M&A Outlook for 2024**  
**Moderator:** Michael Halen, Bloomberg Intelligence; **Panelists:** Ashish Seth, Harrington Park Advisors; Josh Benn, Kroll; Matt DiFrisco, Wells Fargo; David Stiles, Trinity Capital  
Restaurant M&A and the IPO market picked up this year after a slow 2022. Will deal-making momentum continue in 2024 or should we temper our expectations amid higher interest rates and weaker consumer spending.

#### 2:30 pm–3:20 pm  
2 of 4 sessions

**Emerging Brands: What Are My Equity Fundraising Options?**  
**Moderators:** Janice Meyer, Rellevant Partners; **Panelists:** Jessica Kates, Rellevant Partners; Andrew K. Smith, Savory Fund; Phil Friedman, Salsarita’s Fresh Mexican Grill

#### 2:30 pm–3:20 pm  
3 of 4 sessions

**The Brand Beyond: How Luxury and Lifestyle Brands Are Succeeding Outside the Four Walls**  
**Moderator:** Cindy McLoughlin, CohnReznick; **Panelists:** Christine Longfield, Nobu Restaurant Group; Andy Hooper, Hart House; Tony Owen, DOM Food Group  
Consumer luxury and lifestyle brands are turning their attention to the hospitality industry as a new avenue to accelerate growth, connect with their conscious consumer, and expand their distribution and brand. With careful planning and diversification, these brands are innovating the future of the consumer industry and are building communities with cult-like followings. Conversely, successful restaurant brands are also capitalizing on this trend by diversifying their product offerings, expanding their reach, and empowering the future of traditional restaurants for brand extension into other avenues such as hotels, residences, clubs, and consumer packaged goods. Tune into several trailblazers making a mark on this industry as we explore the successes, avenues for growth, and mistakes to avoid.

#### 2:30 pm–3:20 pm  
4 of 4 sessions

**How Loyalty Programs Actually Work—It's Not What You Think**  
**Moderator:** Kevin O’Connell, Grant Thornton; **Panelists:** Aaron Noveshen, Starbird  
Brands invest significant time and money into customer loyalty programs, but success is elusive, costs are high, and the results are often disappointing. New approaches to analyzing customer behavioral patterns are leading to better strategies and are the key to unlocking the value of loyalty programs.

### BREAKOUT SESSIONS *(choose from 1 of 4)*

#### 3:30 pm–4:20 pm  
1 of 4 sessions

**Financing a Transaction: What the Higher Cost of Capital Means for Getting a Deal Done in 2024**  
**Moderator:** Ryan Palmer, Lathrop GPM; **Panelists:** Brett Bishov, Capital Insight; Glen Kunofsky, STNL Advisors; Paddy King, RSM US  
This session is a discussion about how the rising cost of capital has impacted senior debt, M&A deal flow, valuations and real estate cap rates.

#### 3:30 pm–4:20 pm  
2 of 4 sessions

**Founder Sale Options: Finding Liquidity in a Tumultuous Market**  
**Moderator:** Ron Feldman, Franchise Strategy Solutions; **Panelists:** Sean Morrison, Diversified Royalty Corp.; Tom Wells, 10 Point Capital; Susan Miller, Morgan Kingston Advisors  
What kind of transaction do you want? What’s the right transaction for my situation? Majority/Minority/Royalty Transaction/Debt Deal? Is the timing right? Macroeconomic impacts in today’s market. How big do I need to be to get access to these transactions? What happens to the founder, when a transaction happens? Transition from employer to employee, managing the strategic plan, the operating partner’s role in the management of the company. Hear from experts who will give you the unfiltered facts of what happens in these situations.

#### 3:30 pm–4:20 pm  
3 of 4 sessions

**Strengthening Real Estate Portfolios and Balance Sheets in a Challenging Business Environment**  
**Moderator:** Joe McKeska, A&G Real Estate Partners; **Panelists:** Robert Hersch, Mastodons Ventures; Dan Dooley, MorrisAnderson; Josh Acheatel, Monarch Alternative Capital  
Signs of business stabilization are encouraging, but with continuing post pandemic cash flow challenges and much tighter financial conditions, many operators need to optimize their real estate and identify ways to restructure their balance sheets. In this panel discussion and Q&A, experts will rely on real-world experience in creating the conditions for multi-unit restaurant businesses to achieve future success, with a particular emphasis on collaboration with lenders, franchisors and landlords.
### Improving the Profitability of Labor

**Moderator:** Sarah Lockyer, The Elliot Group; **Panelists:** Luke Fryer, Harri; Josh Boshard, Savory Restaurant Fund; David Birzon, Snooze, an A.M. Eatery

The panel will discuss strategic approaches to fundamentally improve your labor equation. Learn the fastest way to a 3-percent margin improvement — hint: it’s retention! — and hear from best-in-class operators who have built and nurtured long-term successful methods to scale talent and culture. You’ll hear what has the biggest impact on profitability, why humans will still drive hospitality in a time of automation, and how quality leadership trumps all.

### Dealmakers Reception in the Finance & Development Mall

*Sponsored by Bojangles, Jersey Mike’s Subs, Slim Chickens*

5:00 pm–6:30 pm

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### WEDNESDAY, NOVEMBER 15, 2023

#### MMB Success Breakfast

*Sponsored by Monroe Moxness Berg*

7:30 am–8:00 am

**Guest Presenter:** Jerry Rice, Former San Francisco 49er Receiver, Super Bowl MVP and NFL Hall of Famer

Interviewed by: Chris Mumm, Monroe Moxness Berg

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#### Blockchain and Web 3—If You Want Guests, You Must Invest!

*Paul Barron, Rever Networks and Rob Grimes, IFBTA, Skip Kimpel, ConStrata Consulting*

Web3 is the next generation of the internet, built on blockchain technology. It offers several potential benefits for restaurants, including increased efficiency, improved customer loyalty and new revenue streams. The adoption of Web3 in restaurants is still in its early stages, but the potential benefits are significant. As more restaurants adopt Web3, we can expect to see several new and innovative applications of this technology. In this session, we will focus on three key areas where Web3 can benefit restaurants:

- **NFTs:** Smart Contracts and Phygitals.

#### Negotiating Delivery Contracts and Automating Reconciliation

**Moderator:** Tom Kaiser, Food on Demand; **Panelists:** Amy Cheng, Cheng Cohen; Eric Easton, Ampex Brands; Vishal Agarwal, ItsaCheckmate.com

Negotiating delivery contracts is more complicated for chains and franchised restaurant groups. In addition, the accounting and reconciliation side of the business has become more onerous than ever with additional ordering channels coming online. This session will share best practices to negotiate favorable third-party delivery contracts, and how to automate the reconciliation process while using less manpower.

#### 10 Restaurant Tax Topics You Need to Know for 2024

**Moderator:** Davy Parsons, FORVIS; **Panelists:** Keith Foster and Mike McDevitt, FORVIS

The restaurant industry is fast paced, unique, and ever-changing, which can be exciting but also daunting when it comes to current tax changes and to-do’s. Cut through the noise and join this insightful panel of FORVIS trusted advisors as they discuss the top 10 tax topics that you need to know going into 2024. You can expect to hear about: 163j limitation on interest expense; 1031 exchanges; Tax credits; Year-end planning considerations; ERC/PPP audits; And much more!

#### Refreshment Break

*Sponsored by William Blair, Franchise Equity Partners*

10:00 am–10:10 am

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| 10:10 am–11:00 am | 4 for '24 Recession Playbook: How the Consumer Will Influence Experience, Menu and Pricing Decisions in 2024  
Lisa Miller, Lisa W. Miller & Associates and Neil Culbertson, Growth Partners  
On the heels of 2+ pandemic years, what's next? Recession? Inflation? What needs to be done to be prepared for the next challenges we will face? In this session, learn four key consumer insights driving restaurant behaviors and four key steps to successfully navigate and grow in 2024. This energizing breakout will give you the latest insights along with actionable strategies that will help you generate superior results. | Tower 3 |
| 10:10 am–11:00 am | Boosting Your Off-Premises Economics  
Moderator: Bernadette Heier, Food On Demand; Panelists: Jim Balis, CapitalSpring; Michael Lukianoff, Extropy 360; Meredith Sandland, Empower Delivery  
With ongoing inflationary pressures and delivery providers cracking down on third-party price premiums, optimizing the economics of your delivery and off-premises programs is more important than ever. Key decisions in pricing, menu management, technology and marketing are all parts of a strategy that’s built for the new multi-channel reality. | Tower 5 |
| 10:10 am–11:00 am | “The New World of Foodservice Distribution and the Challenges to Access, Cost and Resiliency”  
Moderator: John Gordon, Pacific Management Consulting Group; Panelists: Bob Sala, FoodSupplyIQ; Joe Hinton, Brinker International; Jerry Baldwin, Steak ‘n Shake  
The workshop panel discussion goal will focus primarily on these three themes: Distribution supply disruptions (resiliency factors); Last mile cost increase (how much and what's driving cost-to-serve) and Availability (distributor appetite for chain distribution business). | Tower 8 |

### BREAKOUT SESSIONS (choose from 1 of 2)

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| 11:10 am–12:00 pm | Credit and Banking—The Latest in Loan Documentation, Financial Covenants and Ratios that Banks Use to Measure Compliance  
Alex Mattera and Christopher Currier, Pierce Atwood  
A practical workshop that looks at restaurant lending from both the borrower and the lender's side. Restaurant operators will see how lenders go about judging their creditworthiness by identifying certain risk factors. As part of the course, attendees will receive a refresher course on the latest in loan documentation, financial covenants and ratios that banks use to measure compliance. Various options for borrowers, if there is a business downturn, will also be discussed. | Tower 8 |
| 11:10 am–12:00 pm | How to Negotiate Rent Reductions and Terminate Commercial Leases as a Strategy to Fight Higher Costs  
Lewis Gelmon, Acuity North America  
This is a fast paced, interactive presentation ideal for multi-unit restaurant operators and private equity groups who are looking for solutions and effective strategies right now to counter higher wages and commodities across their portfolios by renegotiating their commercial rents lower. Attendees will learn the best practices on how to negotiate lower rents and terminate leases for under performing units presented by Lewis Gelmon, the recognized industry leader in the field who has saved restaurant operators tens of millions of dollars in rents. | Tower 3 |
| 12:00 pm    | Restaurant Finance & Development Conference Concludes                  |          |