

Industry Insights – Restaurant and Hospitality

The biggest challenge in the hospitality industry and how we assist our clients really is twofold. The first challenge is the seasonal nature of the business. So it's really working through the cash flow needs. The other area that we focus on in the hospitality industry really surrounds around economics. So when the economy is good, the hospitality industry is doing great. When the economy is not as great, the hospitality industry is the first to suffer. So it's really looking and having a budget in place to be able to modify your wages, modify your cost as your revenue goes down so you don't see that big hit to the bottom line.

I've gained so much knowledge from my clients because they're really forced to be innovative to meet their clients' needs and demands. And we really learn from each other when we're trying to decide what is the best business decision.

My clients have told me that the biggest benefit of working with me is I'm always available. And I use my industry expertise to really help them manage their business. And I'm part of their advisory team and really enjoy it, but I really care about their company.