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equitabowl: fresh. food. fast.

one in four children in the u.s. lives in a food insecure home

over sixty million americans are considered obese...

...nearly one in five people in the u.s.

over one billion people survive on less than one u.s. dollar per day

current u.s. children are expected to live shorter lives than their parents

across the globe, over six million children die of hunger every year

...almost 16,000 kids, every day.



equitabowl: strengthening communities, one bowl at a time



what we do?

we provide:

a fresh

asian inspired

fast-casual

dining experience



why?

people need to feel good by:

eating healthy

eating well

saving time

saving money

helping others



# team overview



brian casebolt – visionary and evangelist



jamie alders – technology and start-up



steve hooper – fundraising, finance and execution



katie malinick – restaurant analytics

christina mccalla – marketing and social responsibility

edgar pastrana – operations and supply chain management





# market research

ongoing national survey of 700+ respondents:

flavor

quality

healthiness



# market research



expanding secondary ethnic dining segment (chipotle mexican grill)



emerging dining concepts at the intersection of quick-service and fast-casual

increasing demand for healthy, organic, and locally sourced food options







# market size

u.s. fast-casual ethic market size in 2009 = \$3.8B

asian segment represents only 5% = \$190M

steady growth of 6% through 2012



# the product segment

**casual dining**

**\$9 to \$15**

**sit-down  
higher quality  
more expensive**

**fast casual dining**

**\$6 to \$8**

**?**

**quick service restaurant  
aka  
“fast food”**

**\$1 to \$5**

**fast  
cheap  
fried**



# the product segment



\$9 to \$15



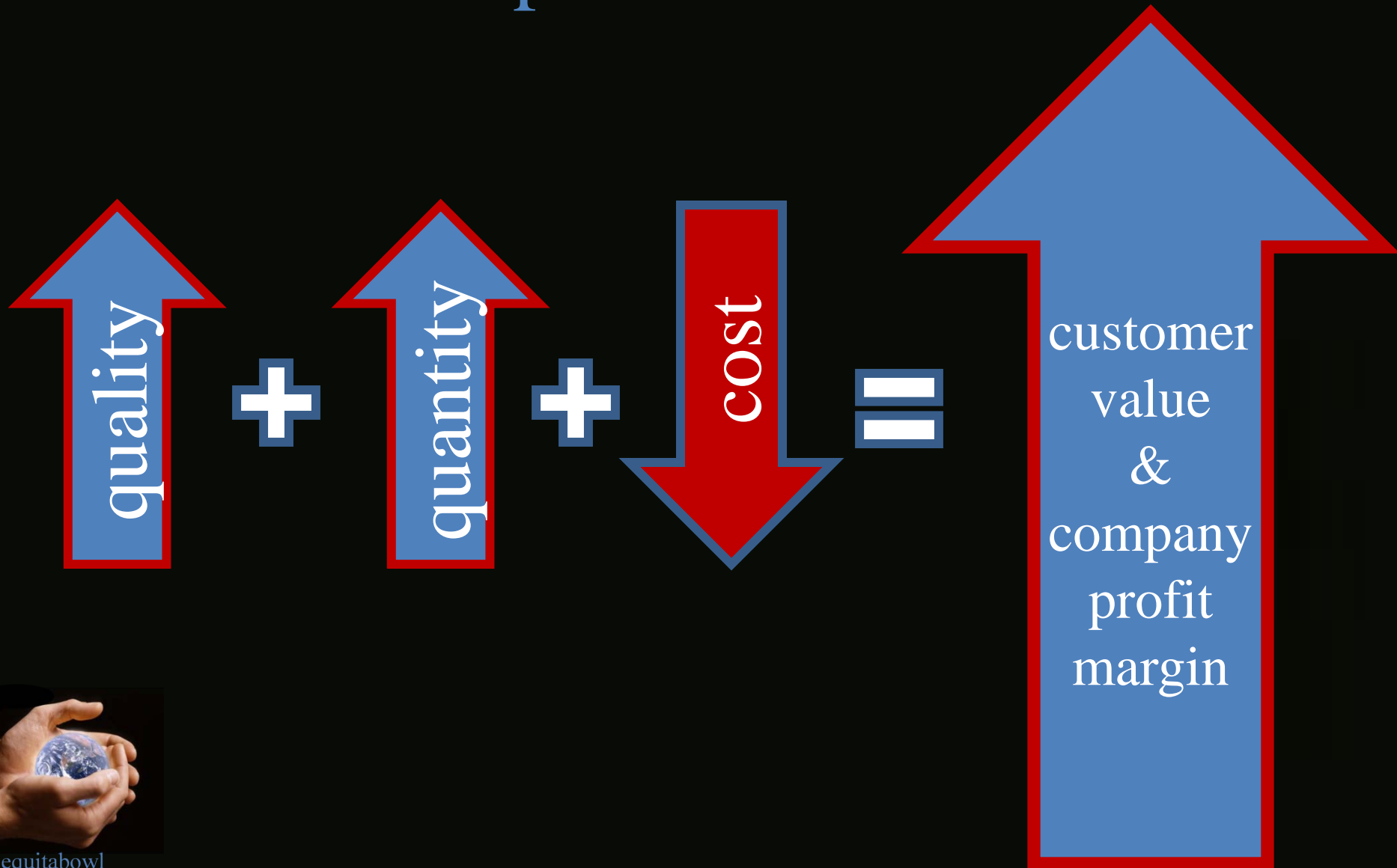
\$6 to \$8



\$1 to \$5



# the product value



# the product value

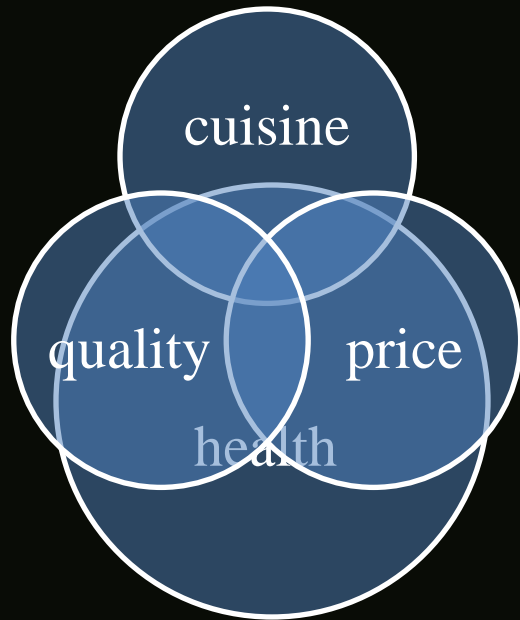
<b>chipotle mexican grill food cost:</b>	<b>31.9%</b>
<b>qsr food cost:</b>	<b>30.6%</b>
<b>casual-dining food cost:</b>	<b>28.1%</b>

<b>chipotle mex. grill restaurant margin:</b>	<b>21.5%</b>
<b>qsr restaurant margin:</b>	<b>18.0%</b>
<b>casual dining restaurant margin:</b>	<b>18.2%</b>

**17.8% EBITDA , 7.1% Industry Average**



# competitive market matrix



<u>Competitor</u>	<u>Cuisine</u>	<u>Quality</u>	<u>Price</u>	<u>Health</u>
P.F. Changs	x	x		
Pei Wei	x	x	x	
Panda Express	x		x	
Corner-store Asian	x		x	
Subway		x	x	x
Panera		x	x	x
Chipotle		x	x	
Pho Hoa	x	x	x	x
Pick Up Stix	x	x	x	
Wagamama	x	x		
Yoshinoya	x	x	x	
Wok 2 Walk	x		x	
Whole Foods	x	x		x
McDonalds			x	
Taco Bell			x	
KFC			x	



# the product platform

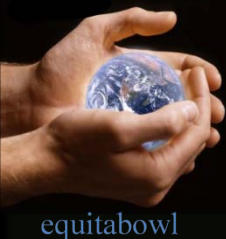


seventeen consumer ingredients:



fourteen consumer ingredients:

tortilla, white rice, brown rice, beef, chicken, pork, tofu, mushroom, carrot, green pepper, onion, bean sprouts, snow peas, broccoli, plus flavored sauces



# operating plan

“asian-influenced chipotle mexican grill  
with a toms shoes delivery”



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## operating plan

“asian-influenced chipotle mexican grill  
with a toms shoes delivery”

chipotle mexican grill:

- 1993 -- founded
- 1998 -- 18 stores
- 2003 -- 500 stores
- 2008 -- 1000 stores



## operating plan

“asian-influenced chipotle mexican grill  
with a toms shoes delivery”

toms shoes:

2006 -- founded

2008 -- 300,000 shoes

2010 -- 100,000 shoes to haiti

2012 -- 1,200,000 shoes total



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# financials

<b>Store 1</b>	<b>Year 1</b>	<b>Year 2</b>	<b>Year 3</b>	<b>Year 4</b>	<b>Year 5</b>
Revenue	\$750,000	\$950,000	\$1,000,000	\$1,050,000	\$1,100,000
Variable Operating Costs	487,500	617,500	650,000	682,500	715,000
Fixed Op Costs	69,041	69,041	69,041	69,041	69,041
Total Op Costs	556,541	686,541	719,041	751,541	784,041
Operating Profit	193,459	263,459	280,959	298,459	315,959
<i>Operating Margin</i>	25.79%	27.73%	28.10%	28.42%	28.72%
<b>IRR</b>	<b>22%</b>				
<b>5-yr Cash on Cash</b>	<b>1.8x</b>				

<b>Store 2</b>	<b>Year 1</b>	<b>Year 2</b>	<b>Year 3</b>	<b>Year 4</b>	<b>Year 5</b>
Revenue	\$1,000,000	\$1,050,000	\$1,100,000	\$1,150,000	\$1,200,000
Variable Operating Costs	650,000	682,500	715,000	747,500	780,000
Fixed Op Costs	69,041	69,041	69,041	69,041	69,041
Total Op Costs	719,041	751,541	784,041	816,541	849,041
Operating Profit	280,959	298,459	315,959	333,459	350,959
<i>Operating Margin</i>	28.10%	28.42%	28.72%	29.00%	29.25%
<b>IRR</b>	<b>30%</b>				
<b>5-yr Cash on Cash</b>	<b>2.1x</b>				



# competitors?

+ significant regional competition:

*wok2walk, yoshinoya, pick up stix, wagamama*

+ weak competition nationally

+ no competition satisfying all four strategic principles:

*price, quality, health, and cuisine*



# growth needs

restaurant operations expertise

product development expertise

retail real estate expertise





# benchmark timeline

Models, Economics, Menu	Location, Sourcing, Real Life Model	Refinement, Fortification Faculty, Pre-Fundraise	Fundraising Roll-out, Investor Relations	Lease, Construction, Opening
<ul style="list-style-type: none"> <li>• Develop product, menu, chef</li> <li>• Develop economics of single serving to store</li> <li>• Operations Model</li> <li>• Sourcing, Employee, Distribution Model</li> <li>• Restaurant Design</li> </ul>	<ul style="list-style-type: none"> <li>• Determine top markets to support concept</li> <li>• Develop preliminary geographic specific sourcing models</li> <li>• Integrate theory model into real-world settings with market specific inputs</li> </ul>	<ul style="list-style-type: none"> <li>• Present full investor pitch to faculty every two weeks</li> <li>• Build out Advisory and Director Board</li> <li>• Test presentations with investors, firms, banks</li> </ul>	<ul style="list-style-type: none"> <li>• Open investment opportunity and private placement</li> <li>• May 2011 – Close funding</li> <li>• Finalize location, distributors.</li> <li>• Secure top-level employees</li> <li>• Begin marketing campaign</li> </ul>	<ul style="list-style-type: none"> <li>• Sign lease</li> <li>• Begin build-out</li> <li>• Secure full employment and finalize training</li> <li>• Grand Opening – September 2011</li> </ul>
March 2010 – May 2010	June 2010 – August 2010	September 2010 – January 2011	February 2011 – May 2011	June 2011 – September 2011





exit?

acquisition by panda express or similarly aligned company

acquisition by restaurant focused private equity firm

corporate sale to franchisees through cooperative partnership





## next steps?

establish robust board of advisors

additional research – product, market, location

product testing


operations





16,000

700,000



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more info?

[info@equitabowl.com](mailto:info@equitabowl.com)



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