



August 4, 2008

Starbucks to Shut Majority of Its Australian Stores

Iconic US coffee chain Starbucks announced it would shut most of its Australian stores, having already taken the axe to hundreds of US outlets as an economic downturn bites. The company said it would shut 61 "underperforming" stores from a total 84 in Australia because it was refocusing to concentrate on the major cities of Sydney, Melbourne and Brisbane and surrounding areas. "This decision will result in the closure of 61 underperforming locations throughout the country by August 3," it said without detailing how many jobs would be lost, although media reports put the figure at 685. Starbucks said earlier in July that it would shut 600 US stores in a move widely taken to reflect the slowdown in the world's biggest economy, where high fuel prices and a credit crunch are forcing consumers to tighten their belts. The giant coffee chain's chairman Howard Schultz said the firm had developed a transformation plan in January that had led to the "difficult but necessary" decision to close stores in Australia. Schultz said in a statement the decision to shut the stores reflected problems specific to the country and did not reflect "the strong state of Starbucks business in countries outside of the United States." "There are no other international markets that need to be addressed in this manner," he said. His statement reportedly followed a key telephone discussion between Starbucks executives in Australia and the United States.

Source: Breitbart.com

Bennigan's Restaurants Shut Down Nationwide. Independent Franchise Locations Remain Open

Customers showing up for lunch at Bennigan's restaurants in Chicago and across the country found quite a surprise last week, when all the corporate-owned locations had signs on display reading "closed for business." Bennigan's Grill and Tavern closed all of its corporate-owned locations nationwide after filing for bankruptcy. That amounts to 160 locations, and about 10,000 employees are out of work. Chicago and the suburbs will be hit hard. Fifteen Bennigan's in the area did not open for business for Tuesday, now that the company is being liquidated in bankruptcy court. Some managers and some employees say they were called in the middle of the night. People got the calls at the stores, others were called at 1:00 in the morning at their homes. No one expected it. The corporate-owned locations comprise about half the entire chain. Inside, neon signs remained lit, but the "closed for business" signs shooed passersby away. Managers said the mass-shutdown went into effect and there was no warning. Bennigan's spokeswoman Leah Templeton said Bennigan's and Steak & Ale restaurants – both of which are owned by Plano, Texas-based Metromedia Restaurant Group – have filed for bankruptcy, along with the holding company S&A Restaurant Corp. But not all stores that use the Bennigan's and Steak & Ale names have filed for Chapter 7 bankruptcy, Templeton said in a statement. Franchise locations are not named as debtors in the bankruptcy filing and thus are not affected, she said. The bankruptcy filing does not affect other two restaurant chains owned by Metromedia, Ponderosa and Bonanza Steakhouse, Templeton said in the statement. "When consumers are squeezed, they don't have the money to eat out that they did before," said food industry consultant Ron Paul with Technomic, Inc. Paul also criticizes Bennigan's for opening too many restaurants. He says other chains

have made the same mistake. Between 2002 and 2007 the top 20 chains grew more than 7 percent per year, when demand was only 2 percent. That spells more bad news for more restaurants. "We're going to have to see more units closed, because they're not going to get the traffic to justify the rent and pay the other expenses," Paul warned. But franchise-owned restaurants said they remained open for business as usual, according to a published report in the Times of Northwest Indiana. The Wall Street Journal reported recently that the Metromedia Restaurant Group violated several terms of a lending agreement with GE Capital Solutions. The company prepared a bankruptcy filing, the newspaper reported.

Source: cbs2chicago.com

La Mesa Restaurant Owners Hope Mexican Fast-Food Alternative Will Catch on Nationally

Mario Quiroz believes his new Mexican restaurant can survive and thrive in Wichita's competitive restaurant market. Even more, he says, his Frida's Mexican Grill concept could expand into markets outside Wichita and Kansas. "We're going to make a test and see how it works here and try to make some profit and try to reinvest some profit to open a new location in town," Quiroz says. It's that experience, Wichita's excellence as a test market and the pair's concept of fast authentic Mexican food that they hope will make Frida's successful beyond Wichita. Scott Redler co-founded Freddy's Frozen Custard & Steakburgers, which recently opened its 20th location. He says successfully operating restaurants in different states depends on location, finding good distributors and staffing. "You have to have the right talent and staff to deal with different issues," he says. Quiroz says he and Onate have studied the Wichita market and will use their background at La Mesa to their advantage. "Every time we make an opening, we have been trying to have all of the connections, all the relationships to make the business a success," Quiroz says. "But training is the clue to operating a restaurant." Scott Terraciano-Spence, a spokesman for Taco Bueno, agrees Wichita is a complicated market, but not one that can't be captured. The chain recently closed two of its restaurants in Wichita. "I really don't look at it as a market that a chain can't thrive in," he says. Taco Bueno has more than 180 restaurants across the country, including three in Wichita. Promoting Culture Frida's is named after Mexican painter Frida Kahlo, whose work became internationally recognized after her death. The decor on the restaurant reflects her use of vibrant colors. What sets Frida's apart from other establishments, Quiroz says, is its freshness and authenticity. "Here it's more authentic, but I don't like to use the word 'authentic,'" says Quiroz, who is from Durango, Mexico. "For me, authentic is my mom cooking food." The cuisine at Frida's is similar to the fare at La Mesa, but it is served faster, Quiroz says. "We've seen restaurants come and go and it's about how you promote, how you market, location and what your concept is," he says.

Source: Wichita Business Journal

Pizza Inn Announces Multi-Unit Agreement in Oman. 12 Unit Development Plan Extends Chain's Middle East Growth Strategy

Pizza Inn, Inc. announced the signing of a multi-unit development agreement to open up to 12 new units in the country of Oman over the next 10 years in a continuation of the brand's expansion throughout the Middle East. Pizza Inn has awarded a territorial franchise agreement to the Global Food Company LLC, owned and operated by Mr. Aqeel Sulaiman of Muscat. "Global Food Company brings a great deal of business and operational experience to the Pizza Inn brand," stated Ward Olgreen, Senior Vice-President of Worldwide Franchising. "With recent development agreements signed in Kuwait and Bahrain, the new partnership with Global Food Company further solidifies the brand's increasing market share in a growth region of the world." The new partnership with Global Food Company will also utilize the support services of United Food Company, Pizza Inn's master licensee for Saudi Arabia and Qatar. United Food Company will serve as the training hub for the new Pizza Inn restaurants in Oman as well as others in the region. "Families in Oman will love Pizza Inn's commitment to made-from-scratch pizzas and quality service," stated Mr. Sulaiman. "We look forward to this new partnership and the opportunities for growth that it provides." Pizza Inn is actively seeking new franchisees in Egypt, Jordan, Lebanon, Cyprus and Tunisia as well as other parts of the world.

Source: Pizza Inn, Inc.

New Appointments at InterMetro Industries Foodservice Products Division

Gerry Kenlon has been promoted to Director of Strategic Accounts for the Foodservice Products Division of InterMetro Industries Corporation (Metro). Kenlon joined Metro in 1988 as the NY/NJ Territory Manager for Metro's Foodservice Division and since then has held the position of National Accounts Marketing Manager and Strategic Accounts Manager before taking over as Group Manager Strategic Accounts -Foodservice, a position he has held until his most recent promotion. Kenlon will be responsible for Global Strategic Account business development as well as overseeing the Food Service Consultants Services Department. Also, InterMetro Industries has named Benjamin Lee CFSP as the National Strategic Accounts Manager of Foodservice for the Southeast. He has over 14 years of Foodservice Design and Consultative Sales experience. Lee will be responsible for maintaining current customer sales and finding new ways to further capture the National Accounts market. He most recently held the position of Regional Director of Sales - Southeast for APW Wyott. InterMetro Industries is a Wilkes-Barre, PA based company that specializes in storage and material handling solutions.

Source: InterMetro Industries Corporation (Metro)

Subway Sees No Signs of Slowing, Expects 800 New Stores

While the economy has many chains slowing expansion plans, and in some cases closing stores, Subway sees smooth sailing. The sandwich chain is on track to open about 800 stores nationwide this year and another 800 internationally, according to company spokesperson Les Winograd. Store opening estimates, he said, are based on the pace at which the company is signing franchise agreements as well as past experience with how quickly agreements translate into new stores. As you might expect, the chain's growth is coming from more populous areas—states like California, Illinois, Texas and New York, and big cities—but much of the chain's recent success has come from non-traditional locations, he said. "When a new Wal-Mart opens, for example," he said, "odds are pretty good it might have a Subway inside. We're seeing a lot more locations like that." The chain has opened stores in hospitals, a smelting plant and even a church.

Source: Foodservice Equipment Reports

Bobby Flay Opens Burger Palace

Bobby Flay, one of the country's culinary titans, has opened a hamburger 'joint' on Long Island. Bobby's Burger Palace opened on the southernmost edge of Smith Haven Mall in Lake Grove. It is the achievement of a long-deferred goal. "Chefs have funny dreams," he said. "They may have a couple of four-star restaurants, but they fantasize about opening up a hotdog stand. A lot of them think that it's too late, that they're beyond that, but for me, it's the opposite: Now that I've gotten to this point, I can do the thing I crave the most - which is a cheeseburger, fries and a shake." Flay has brought all his culinary chops to bear on the tasks at hand. The burgers are made of Certified Angus Beef, 80 percent lean. "Any less fat and you lose flavor," he said. Bobby's Burger Palace (BBP for short) offers 10 burgers, each tricked out in style. Flay has a special fondness for the crunch-burger, a classic American cheeseburger topped with potato chips. The Dallas burger, inspired by the way barbecued brisket is served in Texas, is rubbed with spices before grilling, then topped with barbecue sauce (his own), coleslaw, Monterey Jack cheese and a pickle. The eponymous Bobby Blue Burger is topped with blue cheese, bacon, lettuce and tomato; the Napa Valley with goat cheese, watercress and Meyer lemon honey mustard. The 70-seat restaurant looks great, vibrant with Flay's guacamole-mango-red-pepper palate and dominated by a gleaming serpentine counter.

Source: NewsDay

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Au Bon Pain to Add 100 Stores in India

Au Bon Pain plans to add a total of 100 units over the next two years in India. The Boston-based bakery and cafe chain has signed a master franchise agreement with Spencer's Retail Limited, the retail arm of RPG Enterprises, a \$3 billion Indian conglomerate with 20 companies operating in six business sectors, including retail, power, entertainment, technology, transmission and tires. Spencer's is a multi-format retailer operating 400 stores in 66 cities across India. Au Bon Pain's menu in India will include a line of vegetarian sandwiches as well as other vegetarian items to accommodate cultural traditions and religious dietary needs. Au Bon Pain operates more than 200 locations in the United States and abroad. The announcement comes at a time when Au Bon Pain, earlier this year, announced a recapitalization by LNK Partners in March, the introduction of smaller portions and store openings in Kuwait and Dubai next month.

Source: Boston Business Journal - Boston Business Journal

RestaurantsToGo Acquired

Restaurants on the Run, a corporate caterer and restaurant food delivery service on the West Coast, has acquired Seattle-based deliverer RestaurantsToGo. Restaurants on the Run's delivery family includes chains such as California Pizza Kitchen and The Cheesecake Factory. This is the Aliso Viejo, Calif.-based company's eighth acquisition and extends its reach to the Pacific Northwest. The official name change from RestaurantsToGo to Restaurants on the Run took place July 1.

Source: The Seattle Post-Intelligencer

Yum! Brands: Cheap Eats Curb the Blues

As consumers scale back, the outlook is more appetizing for the operators of KFC, Taco Bell, and Pizza Hut. Growth in China is helping, too. Soaring commodity prices and economic gloom have taken a bite out of some restaurants' profits this year, as consumers opt to cook at home or order less expensive takeout. That bodes well for Yum! Brands. The owner of 35,000 restaurants under the KFC, Taco Bell, and Pizza Hut brands is poised to report solid second-quarter results, according to industry analysts. Wall Street consensus estimates predict earnings per share to come in at 42¢, nearly 8% growth over the same quarter a year ago, at the start of an earnings season that's already seen many publicly traded restaurant companies' stock prices plunge. Shares of higher-end restaurant chains including Ruth's Hospitality, Benihana, and Denny's all have hit yearly lows under \$10. And the Dow Jones U.S. Restaurant and Bar Index is down more than 9% since the beginning of 2008. International growth, especially in China, is the main earnings driver for Yum, analysts say. Last year the company's China division—with more than 2,200 KFC stores—contributed 24% of Yum's operating income and is targeted to rise 20% this year. Long term, Yum expects to open 20,000 stores there. Investing in the company "is a way to invest in China," says Buckley. "Yum has a more developed China business presence than most consumer companies." Yum hasn't been immune to the food industry's doldrums, though. Consumers who got a financial boost from the U.S. government's economic stimulus checks in April through June are still cautious about spending. Consumer confidence in the economic climate six months from now dropped to its lowest level since 1980, according to July figures

from the University of Michigan and Reuters. That has hurt some of Yum's efforts to rebrand its company-owned stores and buy back shares with the proceeds. According to Palmer at UBS, the company has lowered its initial rebranding goals for 2008 by about 300 stores since there is less demand for franchises in a tight economy. Also, the first restaurant meal that customers tend to shun in a slowdown is dinner, he says, which comprises about 50% of Yum's business with Pizza Hut and KFC. The restaurant industry, which the National Restaurant Assn. estimates will book \$558 billion in sales this year, up 4.4% from 2007, is hoping an eventual economic turnaround will entice customers back to family dinners and business luncheons. Says Riehle: "The industry overall is recession-resistant, not recession-proof."

Source: BusinessWeek.com.

Palm Palace to Open New Restaurants

Palm Palace Restaurants has announced its plans to open five to eight new restaurants in southeastern Michigan plus units in Ohio and Chicago. The company also said that the first restaurant is expected to open in late July or early August 2008, in Clinton Township. The new restaurants will feature a Mediterranean cuisine with a variety of menu items from around the world and entrees created and developed by local and internationally trained chefs. According to Clinton Hamet, COO of Palm Palace, each location will hire up to 50 full and part time employees. Mr. Hamet said: "We want to deliver a memorable dining experience with a range of menu price points that are affordable. Our executive chef Jamil Eid is the foremost expert of Mediterranean cuisine in the Midwest. He will bring to Palm Palace many of the recipes he has developed over the last 50 years in Africa, Australia, Lebanon and here in Detroit at a now defunct chain."

Source: FoodBusiness Review

Original SoupMan Opens More Locations

Original SoupMan has announced that it will open a new restaurant in Minneapolis in July 2008. Minneapolis resident Michael Barr will be opening the latest Original SoupMan restaurant. The Original SoupMan features the soups of Al Yeganeh, who inspired the Soup Episode on Seinfeld. The new Original SoupMan restaurant will showcase more than 50 of Mr. Yeganeh's soup varieties as the 'centerpiece of the meal.' Alongside Mr. Yeganeh's soups will be an extensive line of gourmet salads, sandwiches, wraps, and grilled paninis made exclusively with Boar's Head deli meat and also Sebastian Joe's Homemade Ice Cream.

Source: Food Business Review

Dykstra Appointed President of Lincoln Foodservice

Enodis plc appointed company veteran Gary Dykstra president of Lincoln Foodservice Products, effective Aug. 4. Dykstra began his career in foodservice in 1986 at Garland Commercial Range, where he served as comptroller and program manager before moving into executive-level roles. Dykstra has also served as vice president of domestic sales for Cleveland Range, and served as executive vice president in 2007 for Frymaster.

Source: Foodservice Equipment & Supplies

New Toastmaster Nu-Vu Sales Manager

Bill Wright joined Toastmaster and Nu-Vu as central regional sales manager. In this position, Wright is responsible for developing and managing selling opportunities through representative and distributor networks in 22 states. Wright's career began in 1983 with Southern Equipment, which was purchased by Duke Manufacturing in 1994. He most recently served as serving system product manager, working closely with the K-12 school segment.

Source: Foodservice Equipment & Supplies

CFESA Elects New Officers and Board Members

CFESA announced the election of John Swanson, of Bildon Parts & Service, as the organization's president. In addition, CFESA announced the election of Scott Hester, Refrigeration Specialist Inc., to first vice president and Mark LeBerte, ATech Inc., was elected second vice president. Rounding out the elections to CFESA's executive committee are: Secretary John Schwindt, Hawkins Commercial Appliance Service; and Treasurer Joe Pierce, Pierce Parts & Service. The newly elected incoming board members are Brock Coleman, Commercial Kitchen Parts & Service, and Roy Armstrong, Armstrong Repair Center. Retiring board members included Roger Kauffman, EMR Service, and Patrick Duffy, Duffy's Equipment Services. In becoming president, Swanson takes over for Jean Choquette of Key Food Equipment Services, who held the position for the previous two-year term.

Source: Foodservice Equipment & Supplies

EQUIP' HOTEL 2008!

From November 15 to 19, 2008, at the Paris - Porte de Versailles Fair Grounds, Reed Expositions France, a leading global organizer of professional trade fairs, is presenting Equip Hôtel 2008, the international exhibition for restaurant, hotel, café, bar and catering businesses. In 2006, foodservice professionals appreciated Equip Hôtel's new lease of life towards a more modern, passionate event. This trade fair attracted more than 102,000 visitors and 1,292 exhibitors. 94% of visitors and 84% of exhibitors were satisfied. Continuing in the same vein, Equip Hôtel 2008 will see even more exhibitors, demonstrations, top chefs, media events, professional visitors and new markets being explored. 80% of Equip Hôtel 2008's exhibiting space has already been sold to the top French and international brands. More than 60% of last session's exhibitors have already registered. 400 of the 1,400 exhibitors come from abroad. This year, Italy, Belgium, Germany, Spain and the United Kingdom will be particularly well represented. The orientation towards a more international event has also been successful, with a 13% increase in foreign visitors from the five continents in 2006. And for 2008, Equip Hôtel is increasing its international operations: 300,000 invitations sent, 20 press conferences abroad, exceptional media coverage, and the support of 24 Promosalons offices that cover more than 40 countries, including Russia, Brazil, India and China.

Smoothies Receive Added Attention

A big chunk of the fast-food industry is just now jumping onto the \$2.4 billion smoothie train. Last week, Starbucks rolled out a fruit smoothie made with one whole banana, juice, ice and protein and fiber powder. McDonald's is testing them in several markets. Taco Bell and Jack in the Box began rolling out smoothies in recent months. And Dunkin' Donuts has a new, lower-calorie smoothie. Ready-to-eat smoothie sales are up 139 percent since 2002 and could pass \$4 billion by 2012, according to a new study from Mintel, a research specialist. Fast-food chains hope to not only profit from smoothies, but also get an image lift from them, says David Morris, research chief at Mintel. "Smoothies have a health halo attached," he said.



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Master-Bilt Announces Carson Malliton Associates Ltd. New Sales Representative Group

Master-Bilt is very pleased to announce the appointment of a new sales representative group in the mid-Atlantic U. S. region. Carson-Malliton Associates, Ltd. (CMA), a leader in the foodservice industry since 1992, will represent Master-Bilt throughout Maryland, Virginia, Washington, D.C., and Delaware. CMA will work with foodservice consultants and other markets within their territory to further strengthen the Master-Bilt brand. CMA also represents APW Wyott, another Standex Food Service Equipment company. "CMA has very strong roots in the foodservice industry, and we look forward to working with them to increase Master-Bilt's visibility in the mid-Atlantic area," says Bill Huffman, vice president of sales and marketing for Master-Bilt. "Master-Bilt is a well-recognized refrigeration company with a very strong presence nationally and internationally," says Kathy Malliton, co-principal of CMA. "Master-Bilt has a reputation for some of the industry's most innovative refrigeration technologies. They bend over backwards to meet their customer's needs, and we are proud to represent them."

Source: Master-Bilt

Triarc Announces Plans for Wendy's Management Team

Triarc Cos. Inc., which is buying Wendy's International Inc., announced Wendy's new management team following the completion of its acquisition later this year. Triarc said J. David Karam will become the new president of Wendy's, taking over for current president and chief executive officer Kerri B. Anderson. Mr. Karam currently is president of Cedar Enterprises, which owns and operates 135 Wendy's restaurants. Ms. Anderson, who will continue in her role until the merger closes, has been president and c.e.o. since November 2006. Triarc also announced that Stephen D. Farrar will take over as chief operating officer. Mr. Farrar will succeed Dave Near, who will remain a franchisee. Mr. Farrar has been in charge of North American operations at Wendy's since April. Ken C. Calwell has been named chief marketing officer. He was most recently the c.m.o. at Domino's Pizza Inc. He will succeed Paul Kershisnik, who will remain with the company in a senior leadership role in marketing. In April, Triarc announced that its c.e.o., Roland Smith, will become the new c.e.o. of Wendy's. "These plans not only reflect our vision to attract the highest caliber talent to our team, but they demonstrate our commitment to leverage the strengths and heritage of Wendy's," Mr. Smith said. "I expect that David, Steve and Ken will hit the ground running in their new roles, and make an immediate impact to set the direction and deliver our plan to revitalize the Wendy's brand."

Source: FoodBusinessNews.net

McDonald's Aims to 'Evolve' Dollar Menu

Admitting to problems with franchisees over a platform that's behind much of its turnaround, McDonald's is determined to tweak its dollar menu until it's profitable. In a second-quarter earnings call with analysts, Ralph Alvarez, the chain's president-chief operating officer, cited increased commodity costs, declining margins and franchisee profitability for the change. McDonald's dollar-menu items currently account for about 14% of total U.S. sales. "From a promotional point of view, we've got to be much more careful on balancing driving traffic while maintaining margins," Mr. Alvarez said. The chain intends to continue offering inexpensive options, he said, "but what sits on that menu will look different than now because it has to be profitable." The chain relied heavily on dollar-menu advertising earlier this year. Those items currently account for about 14% of total U.S. sales. But in recent months, McDonald's has focused on higher-priced items, such as the Big Mac and Southern Style chicken sandwich and Southern Style chicken breakfast biscuit. Drinks all around: This is, of course, just the beginning of Mickey D's big beverage rollout, expected to be completed by the end of 2009. McDonald's is aiming to transform itself into a drink destination rather than a place where beverages are sold to wash down burgers. The chain has said it expects the entire platform to add about \$1 billion in annual sales. "Throughout 2009, we will add smoothies, frappes, bottled beverages and energy drinks," Mr. Alvarez said. "Overall, we're very pleased with the results in the U.S. and are optimistic about the opportunities ahead."

Source: Advertising Age

AHC/Zero's Subs to Open Six New Locations

AHC/Zero's Subs, a quick service restaurant, has announced that in the fourth quarter of 2008 six new outlets will open in Yuma, Arizona; Olancho, California; and the Layfayette Park and Silverlake districts of Los Angeles. Elizabeth Fitzpatrick, managing director of AHC/Zero's Subs, said: "Zero's Subs is open to novel ideas about where and how we sell our sandwiches. We are not afraid to go where others have not. We're also primed to operate in non-traditional sites. We hear over and over that our franchisees appreciate the versatility Zero's Subs provides." Tracy Taft, AHC/Zero's Subs' director of operations, said: "Though not every location will be non-traditional, franchisees today want a company like Zero's Subs that works with the franchisee towards lower initial capital costs and lower continual operation costs. Zero's Subs is not one-size-fits-all, and we're proud of that."

Source: FoodBusiness Online.com

Applebee's Franchisee Sells 80 Percent Stake

AppleGrove Restaurants, the second-largest franchisee of Applebee's Neighborhood Grill & Bar Restaurants, has sold an 80 percent interest in itself to a subsidiary of AmRest Holdings N.V. for an undisclosed amount. AmRest, based in Poland, is the largest independent quick-service and casual-dining restaurant operator in Central and Eastern Europe, Applebee's International Inc., a subsidiary of DineEquity, said in a release after the market closed on Monday. AmRest franchises and manages seven restaurant brands in seven countries. Steve Grove, founder of AppleGrove, remains a minority owner in the company.

Source: Kansas City Business Journal

Burger King Buys 72 Franchised Restaurants

Burger King Corp. announced recently it bought 72 restaurants spread throughout Iowa and Nebraska from franchisee Simmonds Restaurant Management for an undisclosed amount. "As a result of this deal, we have expanded our company restaurant presence to attractive Midwest markets, enabling us to leverage our existing infrastructure and established brand presence," said Chuck Fallon, president of North America Burger King Corp., in a statement. Burger King operates more than 11,400 restaurants worldwide, about 90 percent of which are owned by franchisees.

Source: Forbes.com

DineEquity, Inc. Appoints Des Hague President of IHOP Restaurants

DineEquity, Inc. franchisor and operator of Applebee's Neighborhood Grill & Bar and IHOP Restaurants, announced the appointment of Desmond Hague as president of IHOP Restaurants, effective immediately. In this position, Hague is accountable for leading the overall strategic direction for all functional areas of IHOP's predominantly franchised business. He is primarily responsible for providing leadership and vision for the business with regard to brand building, operational excellence and franchise restaurant growth. "We are pleased to welcome Des to the IHOP family. He is a seasoned veteran of the food retailing and restaurant industries and possesses a strong skill set for delivering both top and bottom line results within franchise organizations," said Julia A. Stewart, DineEquity's chairman and chief executive officer. "Over the past six years, IHOP has become number one in family dining through our dedication to energizing the brand, improving operations and maximizing franchise development. With Des's leadership, we plan to build upon IHOP's success and take our growth strategies to the next level. Des will report directly to me and, together, we will remain focused on delighting guests, adding value for our franchisees and driving the IHOP brand forward. "I am excited about joining the IHOP team and look forward to working closely and

collaboratively with the management team, employees and franchisees to extend IHOP's leadership position and optimize the performance of each franchise restaurant," Hague commented. Stewart said, "With today's appointment of Des Hague as president of IHOP and the previously announced appointment of Mike Archer as president of Applebee's, we have positioned both brands for success with leaders of the highest caliber. I will continue to play an integral role in shaping the strategic direction of the businesses, with a particular focus on executing the successful turnaround of the Applebee's brand and transforming its business model by franchising the majority of company-operated Applebee's restaurants."

Source: DineEquity, Inc.



The Cheesecake Factory Announces Organizational Change

The Cheesecake Factory Incorporated announced that Michael Dixon, Senior Vice President and Chief Financial Officer resigned his position, effective July 23, 2008. The Board of Directors appointed Cheryl Slomann as interim Chief Financial Officer, also effective July 23, 2008. Ms. Slomann has served as the Company's Vice President and Controller since April 2004 and as the Company's Chief Accounting Officer since February 2005. Mr. Dixon will be available to the Company as a financial consultant during an interim period to assist with the transition.

"Mike has been a strong contributor to The Cheesecake Factory during his eight-year tenure with us," said David Overton, Chairman and CEO. "He has helped guide the Company during an incredible period of growth and developed a solid accounting and finance infrastructure to support our operations. We thank Mike for his contributions and appreciate his continuing availability in a consulting capacity. "We have absolute confidence that Cheryl will lead this transition smoothly. As our Chief Accounting Officer for the past three years, Cheryl has the experience and leadership capabilities to assume Mike's responsibilities while we conduct a search for a permanent replacement," concluded Overton.

Source: The Cheesecake Factory Incorporated

Hospitality Industry Boasts Record Growth in China

Statistics released by the Ministry of Commerce, show that hospitality and catering sales rose 23.6 percent year on year to 368.73 billion yuan in the first quarter of 2008. While foreign investors set up 168 new foodservice and catering establishments in the first three months of 2008. The China National Tourism Authority, CNTA reports that there were 14,000 star rated hotels in operation at the end of 2007 and 200,000 new hotels, resorts and guesthouses will be built by 2015. This unprecedented growth will create significant opportunities for suppliers of food, beverages and equipment to China's HORECA (hotel, restaurant and catering) industry. Against this background, FHC China 2008, China 's leading international food & hospitality trade event is scheduled to take place for the 12th time in Shanghai from 4-6 December 2008 at The Shanghai new International Expo Centre, Pudong. Invited trade buyers will have the opportunity to meet over 800 companies from 40 countries, the largest international display in China, showing a wide range of food, wines, beverages, and hospitality food service and table top supplies over just three days. Mr. Brendan O'Connell Jennings, General Manager of the organizer, China International Exhibitions Ltd said, "the two driving forces behind the explosive growth in the Chinese HORECA trade

are tourism and consumerism. The WTO forecast China will be the number 1 destination for tourists by 2012, boosted by world scale events including the Beijing Olympics 2008 and World Expo 2010, Shanghai. Perhaps less publicized is the new consumer market in China particularly in the major urban areas and their predicted growth in the future". McKinsey Global Institute, report that the Chinese urban population is expected to grow from 572 million seen in 2005 to over 1 billion in 2030. Producing 15 super-cities with an average population of 25 million, generating 95% of the country's GDP and consuming US\$3 trillion of goods and services, the report states. "It is not at all surprising that every restaurant chain, hotel and supermarket group in the world is beating a path to China's door, with those that arrived early having embarked on ambitious expansion plans" claimed Mr. Jennings. Yum! China, the world's biggest global catering group plans to open 425 restaurants in 2008, Ajisen China, the Japanese noodles restaurant chain has achieved record profits in 2007 and will launch 1,500 new openings cross China by 2009. Alongside the 3 day trade show are several exciting events, seminars and training opportunities. This year, FHC China will showcase 19 Official National Pavilions from Argentina, Australia, Belgium, Brazil, Cyprus, France, Germany, Greece, Ireland, India, Italy, Japan, Korea, Mexico, New Zealand, Spain, Sri Lanka, UK, and USA, plus 8 additional regional pavilions from all over the world.

Source: China International Exhibitions Ltd.

Panda Express' Anju Jason Qualifies for Beijing Olympics

Panda Express is proud to announce that Anju Jason, a chef at its Moana Lua location on Oahu, Hawaii, has qualified for the 2008 Summer Olympic Games in Beijing. Jason will be competing in the men's Taekwondo event on the Marshall Islands' team. Panda Express has made the commitment to pay Anju during the time that he is competing.

Jason's participation has historic significance. Born in the Marshall Islands, 20-year-old Anju Jason has the distinction of being the first Marshallese athlete ever to qualify and compete in the Olympic Games. He will represent his birth country in Beijing and is among a handful of Hawaii residents to qualify for this year's Olympics. "I am extremely proud to have this opportunity to represent the Marshall Islands and the State of Hawaii in a sport that I love so much, on such a major level," said Jason. "I am grateful for the support of my family, friends, girlfriend and co-workers at Panda Express. I am especially thankful to my friends in Taekwondo who have helped me get to this point." All of Panda Express' more than 18,000 associates are proud of having an Olympic athlete among their ranks. "Anju's dedication, work ethic, and spirit exemplify Panda's mission, which is to deliver an exceptional Asian dining experience by building an organization where people are inspired to better their lives," said John Zhang, Panda Express' Area Coach of Operation. "We are very fortunate to have so many talented associates such as Anju at Panda. Anju's accomplishments are an inspiration to everyone, we are extremely proud of him."

Source: Panda Restaurant Group



If you would like to have news about your company, please send all editorial contributions to Mario Schacher: marioschacher@yahoo.com

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