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NH Small Business Development Center Restaurant Initiative Wins National Award

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N.H. Small Business Development Center Restaurant Initiative Wins National Award

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DURHAM, N.H. -- Warren Daniel, Seacoast regional manager of the New Hampshire Small Business Development Center (SBDC) at the University of New Hampshire's Whittemore School of Business Economics, and designer of N.H. SBDC's Restaurant Initiative program, will accept an "Outstanding in Business Assistance" award for his agency at the National Association of Management and Technical Assistance Centers (NAMTAC) conference in Asheville, N.C., Oct. 29.

With experience as owner and operator of a five-unit independent restaurant chain in New Hampshire for 20 years, Daniel noticed that although the New Hampshire restaurant and hospitality industry generates \$8.6 billion each year and employs more than 65,000 people, these small businesses may not capture their share of hospitality dollars spent in the state. After consulting with the N.H. Restaurant and Hospitality Association, he created the Restaurant Initiative to help independent restaurateurs either to develop their businesses further or start new restaurants and cafes.

The six N.H. SBDC regional offices now send restaurant clients to Daniel in the Rochester SBDC office, where he offers confidential business counseling and training on business plans, financial analysis, marketing, accounting, cash flow projections, pro forma financial statements, new business or acquisition evaluation, and more. Daniel says that the initiative has helped 18 restaurants, with \$239,000 in loans secured and 24 jobs created.

He counsels restaurateurs to get market value for their

product, which increases sales while avoiding higher costs. In an industry with a high failure rate, increased sales and profits mean higher stability. Daniel also helps strengthen the competitiveness of independent restaurants. All of these factors increase tax revenue through the state's 8 percent Meals and Rooms Tax.

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