



## RESTAURANT INDUSTRY SPOTLIGHT



Explore how we can  
help redefine the way  
you run your business.

Talk to one of our expert  
consultants today.

## Firm Background

Lescault & Walderman, Inc. (LWI) is comprised of seasoned Controllers and CFOs that provide outsourced services to over 100 business and individual clients across the United States. Our services include Bookkeeping/Controller, Monthly Close, Quarterly and Annual Reporting, Accounting System review and implementation, Process design and implementation, Technology Solutions, and other internal accounting and management services.

## Accounting for Restaurants

Restaurants can be an especially challenging business in which to succeed. Considering the changes in trends and tastes, long-term success requires a strong business model built on great food and great service.

Sound accounting practices, accurate budgeting and forecasting, and regular financial analysis are critical if you are to understand and stay in tune with the dynamics of the restaurant industry.

That's why Lescault and Walderman provides a full array of accounting and bookkeeping services centered around weekly fiscal management practices. By analyzing the proper financial data, our clients are able to more effectively manage the primary costs (food, liquor, labor), identify savings opportunities and focus on what's working. Their ability to quickly respond to the dynamic restaurant environment ultimately improves the longevity, consistency and reliability of their profitability.



We take care of your  
accounting so you can  
focus on your business

## Sales and Data Entry for Restaurants

Because food, drink and liquor sales all have varying margins, it can be incredibly helpful to separate out the performance of each product category for regular analysis. Our sales data entry focuses on categorizing sales items for maximum profitability. Through the use of custom segmentation, restaurant owners can quickly identify and feature high profit items and minimize or eliminate items that aren't working.

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In addition, our unique approach to expense data entry is focused on delivering instant feedback on potential problem areas and inefficiencies. The faster you learn of expenses that are veering out of control, the faster you are able to implement proper controls to bring that back into line with your budgets/forecasts.

Lescault and Walderman recognizes the importance of sales and expense data entry. We consult with our clients to create the unique classifications and track the categorical details that ensure the most efficient use of the data itself.

## Accounts Payable Management for Restaurants

Considering the significant number and variety of vendors serving your restaurant, maintaining an efficient and accurate accounts payable system is critical to the health of your business relationships. This starts with an organized system of entry, involves diligent oversight and ends with a system of checks and balances.

A solid AP system with proper oversight is highly effective at preventing common mistakes and errors. This can quietly represent significant savings for your restaurant. In addition, checks and balances are instrumental in raising red flags that alert owners to fraudulent activity. The earlier this activity is identified and rectified, the lower the cost and impact to your business.



**Our expert staff can help  
you make the most of your  
time and money**

Because we specialize and have a history of working with the restaurant industry, Lescault and Walderman is able to build proven accounts payable systems, while offering unique shortcuts and time-savers that will help to streamline the accounts payable management in your business.

## Account Reconciliation for Restaurants

Employing an impartial third party to provide account reconciliation can be one of the most insightful and beneficial decisions you can make for your business. From increased visibility to more efficient risk management, account reconciliation offers an abundance of benefits.

Oftentimes, a fresh look from the outside can identify obvious issues that don't stand out to daily users who might be too familiar with the workflow and data passing through their system. The reconciliation

process, when properly implemented, can provide a wealth of useful information on the true health of your business. Using a consultant to perform the account reconciliation, restaurant owners are able to focus on exception management and corrective measures.

## Financial Reporting for Restaurants

Financial statements (balance sheets, profit and loss statements) are one of the most essential components of your business information system. They are the primary method for communicating the financial health of your restaurant to outside parties.

When financial reporting is timely, business owners are able to focus on current issues and make the most of their financial information systems. In addition, they are able to more effectively plan for the future. The higher the quality of the financial reports and the information contained therein, the greater the effectiveness of the plans that result from them.