

regular customers were given “thank you” cards instead of the check. Such special marketing touches, along with a large and moderately priced menu, ensured a reliable group of regular customers for Food Station. One customer even ate three meals a day at the restaurant for several years.

Although it was a big switch in careers, Georgia and Michael both enjoyed the experience of running their own business very much. Georgia has always been a people-oriented person and Michael liked the sense of control he had. They even put their skills from their prior jobs to good use. For instance, as early as 1996, Georgia analyzed their customers’ behaviors and maintained a list of addresses of regular customers in an excel file. By 2004, at a time when few restaurants that size had an electronic order-taking system, Michael had installed one at Food Station and trained all staff on using it.

Over time, the neighborhood around Food Station improved dramatically and became affluent, trendy, and upscale. However, Food Station did not make major changes to either the menu or prices. The restaurant remained popular with not only older residents but also gained new customer segments, such as tourists and professionals working in the area. Some celebrities who lived in the area became regulars, apparently appreciating an opportunity to dine in a low-key manner with their family.

Things Go Upside Down

In mid-2007, Stephen came by with a new business proposition for Georgia and Michael. He had come across a distressed restaurant and proposed that they enter into a partnership with four others, including himself, to take it over. Stephen was very persuasive and tried to convince them that the partners would contribute both money and expertise to the enterprise. Initially, Georgia was reluctant since she had not had business interactions with the other partners. At the same time, the idea was intriguing and interesting. She also felt compelled to support her brother in his business plans.

Georgia was confident that she had the expertise to run another enterprise like Food Station. It was possible with planning, time, and effort; that a management team could be put in place at Food Station, so that it could be run with only a light touch from the owners. The catch was Georgia was not sure that she wanted to make a full-scale commitment to grow another business at this stage of her life. However, after due discussion and deliberation, Georgia finally agreed to the proposal for the partnership with the understanding that it would only be a part-time commitment for her.

At the time the partners purchased the restaurant, it was in bad shape. The interior was run-down, dull, and uninspired, the staff was unmotivated, the menu looked tired, and there was no steady clientele to sustain the business. However, Georgia agreed with the other partners that the business had a lot of promise and potential. A main reason for such optimism was the presence of a thriving and busy neighborhood, with plenty of offices. There was also a fairly large and well-known college almost directly across the street. A mix of residential apartment buildings and smaller retail stores was scattered in the surrounding blocks. A little further away, although still within walking and reachable distance, was a major train station with attendant hotels and tourist traffic. Another reason for confidence in the venture was that Georgia and many other partners had experience in the industry.

It was apparent that the restaurant would need rework before it could deliver its potential. Its previous lack of a good reputation and state of disrepair were impediments to success in its current state. Georgia’s partners, who contributed to the initial investment, decided it required a complete renovation and wanted to reposition it as a bar-cum-restaurant. Although not completely convinced that it was the best plan, Georgia agreed. The restaurant was shut for many months, as the interior was gutted and redone, and a complete bar was outfitted in the interior.