

THE SPEAKEASY

GROUP

PATHWAY TO PARTNERSHIP PROGRAM

The Speakeasy Pathway to Partnership Program has been created to recognize that there are a lot of really talented people in the hospitality industry who would make fantastic bar and restaurant operators, but who don't have the money to get their first project off the ground.

The Speakeasy Group is therefore seeking would be hospo-entrepreneurs who are keen and willing to start their own hospitality business.

Applicants can work in any position, and come from any kind of background. They can be managers, bar staff, wait staff, chefs, cooks etc. What you do now is not the deciding factor in who gets accepted into the program. The Speakeasy Group Pathway to Partnership is going to be an annual program so those who miss out this time, may make it in next time.

The successful applicants will:

- Go into a 50 / 50 partnership with the Speakeasy group
- Receive up to \$250,000 investment from the Speakeasy Group to get the first venue off the ground
- Will have to invest 10% of total start-up cost



HOW IT WORKS

The Application & Mentoring process:

1. Submit application to the Speakeasy group board of Directors.
2. A shortlist of candidates will be created. These can be both current staff, as well as non-speakeasy staff members.
3. All candidates will have to attend a 10 month Pathway to partnership Program where they will learn the basics of owning and running a venue. They will also learn how we do things at the Speakeasy Group
4. The first three months will mostly be theory and training. This will include both group sessions as well as one-on-one mentoring sessions
5. All shortlisted candidates will have to either work in a management position within the Speakeasy group, or shadow a manager and perform various managerial duties, for a minimum of 6 months. This follows on after the first 3 months of theory. If we are going to be business partners we need to know that we enjoy working with each-other and that both parties are happy with how the relationship is working
6. During this time, the candidates will also:
 - a. be looking for their space and location
 - b. finessing the finer details of their business plan & proposal
7. Once the mentoring program is concluded, the Speakeasy Directors will assess the various business plans, proposals and venues and partner up with at least one of the applicants per year.

It is important to understand that entering this program does not guarantee that you will own your own venue at the conclusion of the program. A minimum of one person will be selected for funding. Maximum 2. This will depend on cash flow and other plans the group has at the completion of the program



OWNING & OPERATING THE VENUE

A lot of first time operators lack the experience and financial know-how to make their first business a success, despite being exceptional operators with regards to both creating an awesome product and experience for their guests.

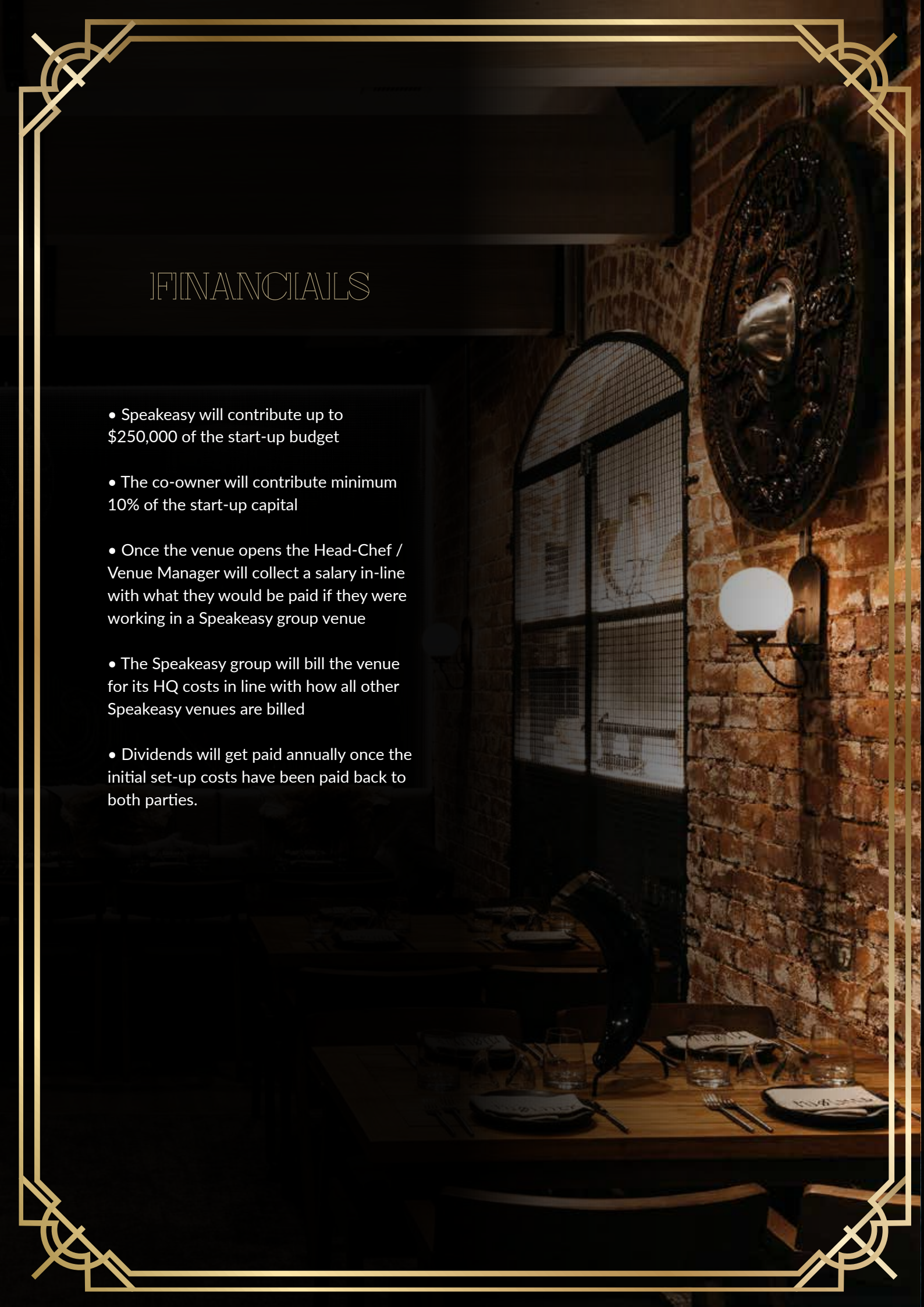
The purpose of this program is to allow first time owners to focus on what they are great at: Product & Service, whilst the Speakeasy Group will take on and manage the “back-end” of the business.

The formula we seek is therefore to partner with exceptional hospitality professionals who can deliver exceptional guest experiences and a world class product, whilst the Speakeasy Group will step in and manage some of the administrative aspects of the business.

Admin – Speakeasy group	Operations – Co-Owner
<ul style="list-style-type: none">• All venues will form part of The Speakeasy group and will therefore benefit from our HQ team and our collective expertise across a variety of areas including:<ul style="list-style-type: none">○ Lease & Supplier negotiations○ Book-keeping & Financial reporting○ All legal and accounting services○ Events and marketing support○ Ongoing mentoring from Directors and the wider senior management team○ Direct reporting to Speakeasy group national Operations manager	<ul style="list-style-type: none">• The co-owner will:<ul style="list-style-type: none">○ Work as venue manager or head chef for a minimum of three years in the venue○ Be in charge and control of the venue○ Oversee all operational aspects of the business day to day• The owner will report directly to the National Operations manager of the Speakeasy Group.

FINANCIALS

- Speakeasy will contribute up to \$250,000 of the start-up budget
- The co-owner will contribute minimum 10% of the start-up capital
- Once the venue opens the Head-Chef / Venue Manager will collect a salary in-line with what they would be paid if they were working in a Speakeasy group venue
- The Speakeasy group will bill the venue for its HQ costs in line with how all other Speakeasy venues are billed
- Dividends will get paid annually once the initial set-up costs have been paid back to both parties.





THE SPEAKEASY GROUP PATHWAY TO PARTNERSHIP PROGRAM

The course will include:

- Training, workshops & mentoring
 - One on One mentoring with Directors and key management staff within the group.
 - 1 x 30min session every 2 weeks
 - Internal Speakeasy group management training
 - Some of this will be Hosted on Ananas to better streamline the learning process
 - Some will be done in face to face group training sessions
- At-home study. Required study materials will be supplied by the Speakeasy Group. Tests are hosted on Ananas, ◦ Books (Hard copy, Audible, or E-Books will be made available to each person FOC)
 - Podcasts (Specific links) – Tests will be hosted on Ananas
 - Blogs & Articles
- In venue & on the job mentoring in senior management role
 - For non-managers in the business this will mean working shadow shifts or temporarily taking on new managerial duties as part of the learning process
- Workshopping of concept & financial modelling

