

Q Is your development team involved in helping candidates find financing?



VAN INGRAM

VP of Franchise Development,
Golden Corral

Yes, our development team has a tremendous resource in place to assist potential and existing franchisees with their financing. His name is Sam Starling, the vice president of special financing at Golden Corral.

Most companies do not have a dedicated resource like Sam to explore and cultivate financing options. He has worked with Golden Corral franchisees to help them secure funding for nearly 30 years. Sam maintains relationships with an approved list of more than 40 lenders whom he uses to assist franchisees in creating a financing plan tailored to their individual business needs. Franchisees are not required to use one of these approved lenders. However, they typically do because of Sam's targeted approach to pair the best-fitting financial partner with the franchise entity.

Sam meets with our new franchise candidates during their initial corporate interview, before they become a franchisee. He discusses available financing options and is instrumental during the due diligence phase. He serves as a valuable resource for our new franchisee sales efforts.

The comprehensive support Sam provides stretches beyond new franchisees. Golden Corral has nearly 200 franchise

entities, and Sam is actively involved in helping existing franchisees finance remodels, equipment packages, and other restaurant upgrades. For a legacy brand like ours, which has been around for 46 years, it is imperative to have this level of assistance in place to finance restaurant upgrades that elevate the customer experience.

Frequently, as existing franchisees seek to expand their businesses by opening new stores, their existing capital structure will not allow them to take on new or incremental debt to finance such expansion. They may need to recapitalize or restructure their balance sheet, restructure their existing debt to provide a more efficient capital base, or simply seek new sources of funding to meet these new capital requirements. Sam also is instrumental in working with these existing franchisees to assist them in these efforts as they seek to grow their businesses and expand their operations.

Let's face it, restaurant financing can be daunting for new franchisees. We are fortunate to be able to provide an experienced and well-respected resource like Sam early in the initial stages of a new franchise partnership. We are thankful for Sam and we know our franchisees are, too! ■