



FLAGEL HUBER FLAGEL

CPAs & BUSINESS ADVISORS

SPOTLIGHT: THE SPOT RESTAURANT

EVERY DETAIL MATTERS IN RESTAURANT LONGEVITY

Since 1907, The Spot Restaurant has been a Sidney, Ohio landmark. Current owner, Michael Jannides works on every detail with Flagel Huber Flagel (FHF) to ensure this local institution continues to thrive.

Michael Jannides understands the role places like his restaurant play in the nostalgia and connective tissue of a community. He also understands the rarity of The Spot's longevity. Says Jannides, "For any business to get to 115 years old is amazing, but in the restaurant business it is unheard of. The Spot really is a community institution, and my hope is to one day pass it on to someone who will keep the institution alive."



The Spot, 1907



The Spot, 1950

Jannides began working part time at The Spot as a temporary gig before college. Every summer and holiday, he kept coming back. After graduating with a degree in Education, Jannides would teach during the day, work at the restaurant at night, and help with the catering on weekends. In 1988 when the catering manager quit, Jannides started working at The Spot full-time. He became a partial owner in 1999 and purchased full ownership in 2003.

Since becoming the owner in 2003, Jannides has worked with FHF Partner, Kim Harvey. Jannides shares, "I had a lot of catering experience by this time, but no real business ownership experience. I had bought this business and there was no playbook. After a few years in business, we hit a rough patch. That's when we really dug into things with Kim. We did a deep dive on all the expenses, cash flow, everything. Kim was more like a business consultant. For an entire year she would come up regularly and we would sit, look at promotions, advertising, weekly reports, labor costs, and figure out what we could do differently."



- *Founded in 1907, The Spot restaurant has been a Sidney, OH landmark for over 115 years.*



The Spot, 2022

- *After working at The Spot throughout college, then as a full-time Catering Manager, Michael Jannides purchased the business in 2003.*
- *Early on, with little business experience, Jannides relied on FHF going beyond traditional accounting to ensure The Spot would thrive for years to come.*
- *Today, The Spot thrives by staying focused on the details and by staying true to its roots with fresh, made-from-scratch soups, pies, burgers and more.*

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CREATING AN OWNERSHIP MINDSET

Remembering those tough times from early on, Harvey shares, "Competition moved into town. Michael was working so hard that he didn't have enough hours in the day to focus on all the details. We worked side-by-side to get the labor costs under control, made sure that customer service was where it should be, and ran smart promotions. In the restaurant business there are a lot of little things that can make a big difference both in the experience and in the results."

Harvey continues, "Yes, we do quarterly reviews, end of year financials and tax returns. Anybody can plug and chug the numbers, but we really think our job is to be a partner for the long term and make sure our clients are running a peak business. I treat every client like their business is my business. If my clients are struggling, then I see that as a personal failure. It is my job to help make sure that they thrive, they are happy, and are successful. If you don't take that kind of interest in your clients, then you are replaceable. The Spot is one of those landmarks that makes Sidney, OH Sidney. We want to ensure that it is around for another 115 years."



In an industry where every detail counts?

FHF's Kim Harvey says, "Give us a call. We'd love to talk about how we might be able to help."

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