



About Raising Cane's

Founded by Todd Graves in 1996 in Baton Rouge, Louisiana, Raising Cane's is all about ONE LOVE – chicken finger meals. They are committed to serving the highest quality chicken finger meals as fast as they can, in a friendly, clean restaurant. And best of all, having FUN while doing it.

Raising Cane's has been named 2017's fastest growing chain by Nation's Restaurant News and their vision is to grow restaurants all over the world. They are the brand for quality chicken finger meals, a great crew, cool culture, and active community involvement.

Situation

In order to achieve this vision, Raising Cane's has very aggressive and ambitious growth goals over the next five years. To be able to strategically execute these goals they required a robust forecasting engine that is easy to maintain and will nimbly scale with their business. This will allow them to accurately predict traffic, revenue, labor, COGS, and other expenses and ensure healthy, successful growth. The complex budgeting and forecasting platform needed to automatically incorporate the most recent set of actuals and ensure changes in the store operations and chart of account hierarchies are always up to date. Additionally, it needed to maintain forecasts over time in order to understand forecast accuracy and preserve operator feedback.

“With Raising Cane's significant growth, it was important to develop real-time and nimble forecasting capabilities to monitor key aspects of the business. RAD enabled us to achieve that goal through their deep understanding of the restaurant space.”

Jeff Powers, Director, Finance, Fry Cook & Cashier

About RAD

Restaurant Analytics Delivered is a cloud-based SaaS that enables restaurant concepts to make smarter decisions with their data. Powered by an enterprise data integration platform purpose built for analytics, RAD's tailored reporting suite provides insightful and actionable metrics that nimbly evolve with your business.

Previously, only the McRestaurant's of the world had the systems and resources to uncover the deep insights RAD provides. With RAD, any restaurant concept can be data-driven. That's RAD - pun intended.

“RAD's knowledge of the restaurant space is a true differentiator especially when solving complex challenges. Raising Cane's vision to grow restaurants all over the world required us to build a scalable but intricate and detailed forecasting model that captured the diversity of locations in our current restaurant base.”

Bob Bell, VP, Finance, Fry Cook & Cashier

Solution + Results

Raising Cane's engaged RAD to develop a cloud-based revenue and cost forecasting solution. The finance experts at Raising Cane's required a tool able to forecast revenue in three distinct historic lookback methods, which could be blended at their discretion to create final forecasts.

Utilizing RAD and IBM as partners they found comfort in working with industry and technology experts. Together, Raising Cane's and RAD were able to create a comprehensive solution with mechanisms to increase forecast production speed while maintaining accuracy. The end solution included such items as:

- ✓ Weekly bottom up short-term forecasting, long-term forecasting, and annual budgeting based on administrative input assumptions including variable lookback duration and comp periods
- ✓ Blended traffic and revenue forecasting allowing users to weight different calculation methodologies
- ✓ Tool for maintaining and assigning custom honeymoon curves and honeymoon period duration
- ✓ Special handling of new restaurant openings and honeymoon restaurants based on projected market assignments
- ✓ Check average calculation and override tool
- ✓ Top-side market and system adjustments
- ✓ Forecast archiving and scenario management
- ✓ Incorporation of existing store and calendar metadata to build and maintain hierarchies automatically