

Commerce

<https://commercemagnj.com/experts-offer-recipes-for-success-for-the-food-beverages-industry/>

Experts Offer Recipes for Success for the Food & Beverages Industry

by: [Tracy Schoenberg](#)

November 12, 2019

COMPILED BY JOHN JOSEPH PARKER, CONTRIBUTING EDITOR

GIVEN A GROWING LIST OF challenges—from an increasing minimum wage to rising food costs to changing dining paradigms—*COMMERCE* asked a panel of experts to discuss best practices for the food and beverages industry. Here are some strategies for success.

<excerpt>

Marcum LLP By Louis J. Biscotti, CPA, MBA, CITP, National Food & Beverage Leader

Our experience with more than 300 food and beverage clients in all sectors of the industry, from farm to fork, enables us to advise a nine-store restaurant chain on restructuring its individual entities into a streamlined holding company with subsidiaries. This will allow the company to file a single tax return, save taxes and preparation fees, and not be concerned with how to aggregate profits and losses for tax purposes. Our services include creating a standard reporting system and helping establish policies and procedures for all entities. We will also integrate all point of sale, purchasing, and accounting programs to generate timely reports to management through our technology company. And we will evaluate each of the restaurants and implement changes to improve profitability. Other projects involve securing bank lines of credit, amending shareholder agreements, implementing employee benefit plans, helping to secure new vendors, and adding key personnel through our search firm.