



Beyond the Plate:  
**The Economic and Social  
Impact of Independent  
Restaurants**





Dear Reader,

Independent restaurants and bars are the beating hearts of communities across the United States. They are where we gather, celebrate, grieve and nourish both body and soul; they give our communities character, provide opportunities, and create warm and welcoming places for people to connect.

These small businesses are also among the largest private-sector employers in the country, generating billions in tax revenue and supporting industries up and down the supply chain — from local farms and fisheries to repair shops and bakeries. Despite their role as dynamic and essential contributors to our national economy, independent restaurants and bars operate on razor-thin margins and face an increasingly uphill battle to survive.

But their importance goes far beyond economics. Independent restaurant owners are often the first to show up when their communities are in crisis. They prepare meals for frontline workers, open their doors to neighbors in need, donate goods and raise funds for local schools and the community after disasters — all while shouldering immense pressure themselves.

From rising food, labor and occupancy costs to policy changes, workforce shortages and shifting consumer expectations, independent operators are facing many uncertainties and being asked to do more with less. The past several years have tested their resilience — and while the restaurant industry as a whole may appear to have rebounded, independent restaurants and bars are still at risk, still struggling, still catching up.

This research, made possible through the generous support of Chase, provides an unvarnished look at the challenges that independent restaurants and bars continue to face today. It highlights their economic and social importance, the disproportionate burdens they bear and the urgent need for adequate tools, resources and policies that meet or exceed the realities of their businesses.

We are grateful to Chase for supporting this important work and to every restaurant owner who shared their experience to help inform these findings. We encourage you to read this data with curiosity and care — and with the recognition that behind every chart is a story of people who show up every day to serve their communities with grit, creativity, intention and care.

Sincerely,

*Erika Polmar*

**ERIKA POLMAR**

*Executive Director*

Independent Restaurant Coalition





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## Executive summary

From neighborhood bistros and food trucks to fast-casual counters and fine-dining destinations, independent restaurants create opportunities in every corner of the country.

These small businesses are more than places to eat; they are job creators, cultural cornerstones and economic drivers. They source ingredients from nearby farms and fisheries; rely on local tradespeople and suppliers; and create a welcoming space for people to connect, celebrate and care for one another.

That's why Chase and the Independent Restaurant Coalition (IRC) partnered to create programming and benefits informed by a national research initiative. This work combines quantitative surveys with in-depth interviews to offer a candid view of both the opportunities and the obstacles facing independent restaurant owners today. These challenges include cash flow and cost, marketing and growth, and operations.

Read on to hear from restaurant owners about what's keeping them up at night — and about their resilience and love for the businesses that keep them going.



### Definition of independent restaurants

Independent restaurants are formally defined by the Independent Restaurant Coalition as privately owned restaurants that have fewer than 20 establishments and whose primary source of revenue comes from the sales of food and beverage.



### This report includes data and insights collected from:

#### Primary qualitative research:

In-depth interviews with 20 independent restaurant owners conducted September–November 2024.

#### Primary quantitative research:

A survey of 1,500 independent restaurant owners and 500 non-independent (chain/franchise) restaurant owners conducted in October 2024.

#### Secondary research:

Economic data compiled between October 2004 and December 2024 reflecting the most recent information available. Specific dates are included in the sourcing for each data point.

#### Restaurant owner perspectives:

The quotations and testimonials in this report were gathered from the primary qualitative research or were provided by the Independent Restaurant Coalition.



**Part 1:**  
Independent  
restaurants  
as a vital part  
of the economy



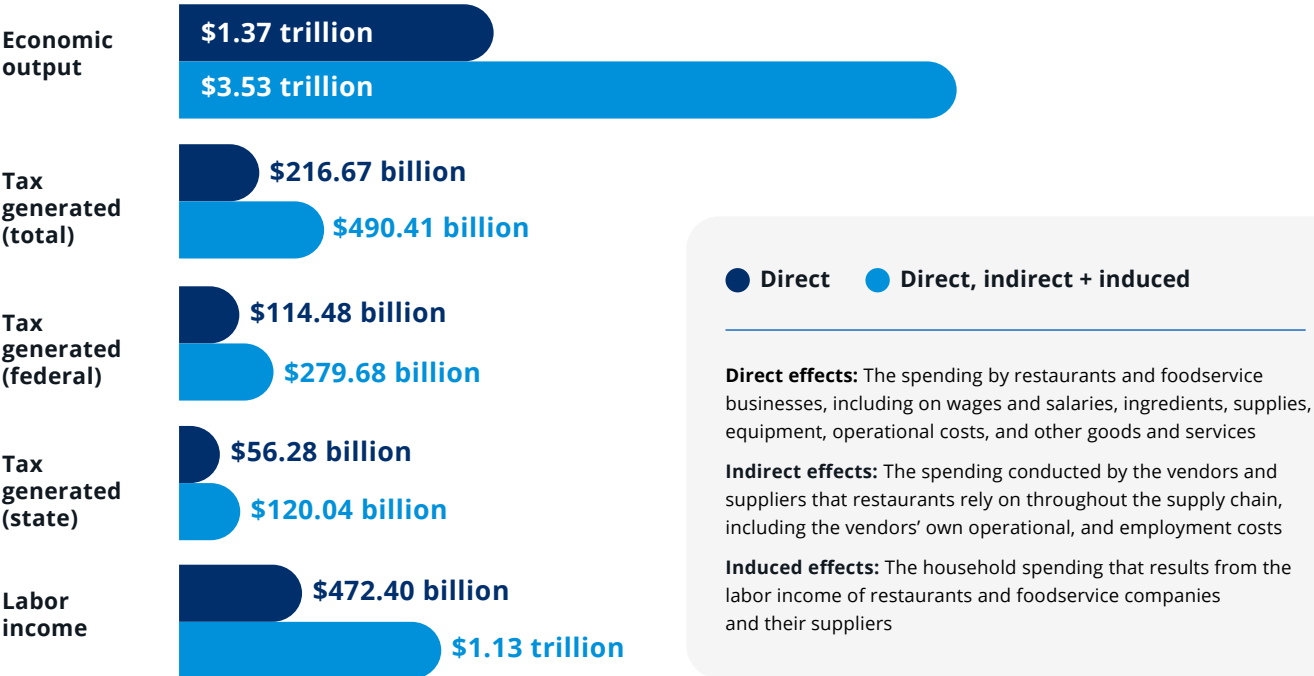
Independent restaurants and bars are both a significant driver of the U.S. economy and an essential part of their communities.

At a macro scale, the restaurant industry was projected to directly contribute \$1.37 trillion to the U.S. economy in 2024.<sup>1</sup> That number rises to \$3.53 trillion when including induced and indirect economic effects, such as laundry, repair and maintenance services, accounting, and legal and financial services, among others.<sup>1</sup>

Given that independent restaurants account for almost 70% of the restaurant industry — roughly 484,000 of the nation’s 703,000<sup>2</sup> total restaurants — it’s clear that independents are a major driver of the U.S economy.

	2020 REPORT <sup>3</sup>	2023
Total restaurants	658,000	703,412 <sup>4</sup>
Independent restaurants	500,000	483,885 <sup>2</sup>

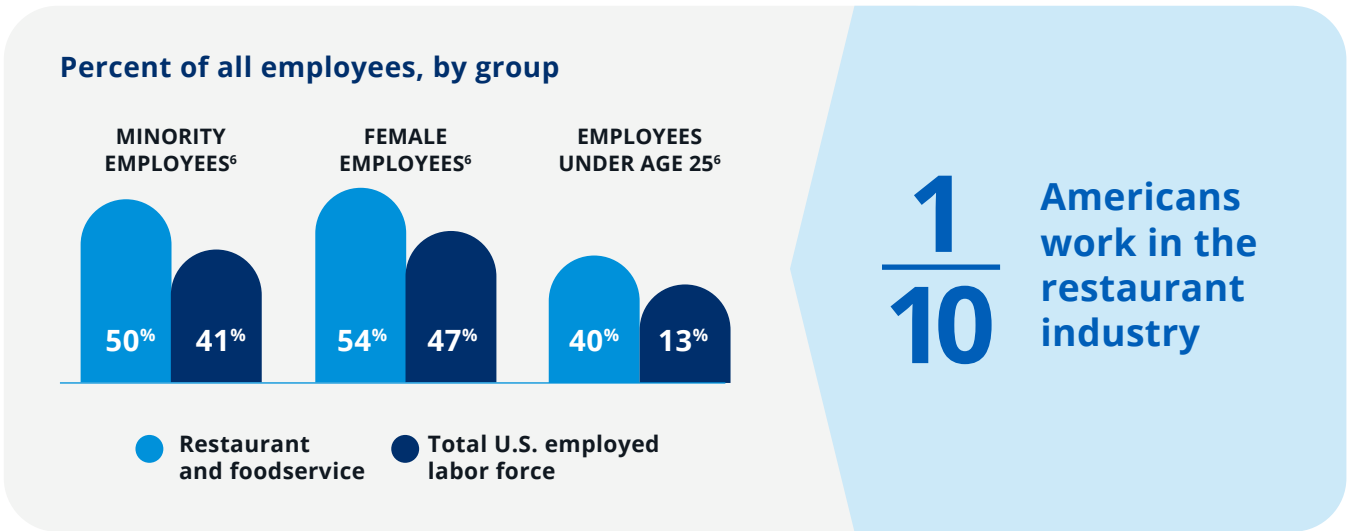
2024 projections (all restaurants)<sup>1</sup>



## A major employer — especially for minorities, women and young employees

Restaurants employed an average of 12.2 million people per month in 2023,<sup>4</sup> accounting for between 9% and 12% of state workforces.<sup>5</sup> As with the overall economic output, a significant portion of those jobs can be attributed to independent restaurants. Like other restaurants, they provide employment opportunities for people in all stages of life, from high school students looking for their first jobs to adults with full-time positions.

To look at it another way, one out of every 10 Americans work in the restaurant industry, making restaurants the second-largest private employer in the country.<sup>1</sup> When looking deeper, restaurants employ greater percentages of minorities, women and young employees than the overall private sector.



Independent restaurants are more than a first job. They're a powerful engine for leadership, entrepreneurship and equity. In an industry where opportunity is often earned on the job, restaurants help people build careers, not just punch the clock. Women and people of color — who remain underrepresented in leadership roles across the private sector — find greater opportunities to lead and to own in this industry.













**45%** of restaurant managers are people of color — outpacing the private sector overall<sup>6</sup>

**~50%** of restaurant managers (47%) and a majority of supervisors (57%) are women<sup>6</sup>

In 43 states, restaurants have a higher share of women business owners than the overall private sector.<sup>7</sup> Nationwide, 41% of restaurants are minority owned,<sup>7</sup> compared to just 30% across the private sector.<sup>7</sup> Independent restaurants don't just reflect the diversity of the communities they serve; they help build a more inclusive economy from the ground up.

## A ripple effect for other businesses

The economic impact of independent restaurants extends far beyond the people they employ directly. Independent restaurants rely on businesses up and down the supply chain for supplies and support, from fresh produce to paper goods. In addition to direct suppliers, such as farms, wineries and breweries, many other sectors feel indirect and induced boosts in employment and economic output.<sup>1</sup> This broad impact is illustrated by data from the National Restaurant Association about the industry at large.

SECTOR	INDIRECT & INDUCED ECONOMIC IMPACT <sup>1</sup>	INDIRECT & INDUCED JOBS SUPPORTED <sup>1</sup>
 <b>Real estate</b> (restaurant storefront rents, leases, mortgages)	<b>\$272.77 billion</b>	<b>594,870 workers</b>
 <b>Finance and insurance</b> (loans, payment processing, property insurance, business insurance)	<b>\$201.82 billion</b>	<b>620,530 workers</b>
 <b>Professional, scientific and technical services</b> (accounting, marketing, legal, architecture)	<b>\$189.08 billion</b>	<b>873,620 workers</b>
 <b>Food manufacturing</b> (production of ingredients)	<b>\$136.41 billion</b>	<b>253,760 workers</b>
 <b>Wholesale trade</b> (paper goods, dishware, furniture, kitchen supplies)	<b>\$130.15 billion</b>	<b>307,310 workers</b>
 <b>Restaurant management and hospitality groups</b>	<b>\$122.93 billion</b>	<b>467,970 workers</b>
 <b>Health care and social assistance</b>	<b>\$122.31 billion</b>	<b>937,300 workers</b>
 <b>Administrative and support service</b> (cleaning services, personnel services, clerical services)	<b>\$92.52 billion</b>	<b>817,130 workers</b>
 <b>Utilities</b> (water, gas, electricity used in restaurants)	<b>\$72.52 billion</b>	<b>N/A</b>
 <b>Chemical manufacturing</b> (cleaning supplies, fertilizers, pesticides used for produce)	<b>\$40.50 billion</b>	<b>N/A</b>
 <b>Repair and maintenance</b> (kitchen equipment maintenance, building maintenance, landscaping)	<b>N/A</b>	<b>301,790 workers</b>
 <b>Personal and laundry services</b> (table linens, uniforms, aprons, kitchen towels)	<b>N/A</b>	<b>204,020 workers</b>

See **page 6** for the definitions of indirect and induced effects.



Restaurants are also an essential part of the tourism economy. Travelers in the U.S. spent \$1.3 trillion overall in 2023,<sup>8</sup> and with about 25% of their expenditure typically going to food services,<sup>9</sup> that's an estimated \$329 billion spent at restaurants. But it's not just restaurants that benefit. When food-related tourism draws travelers to a community, other businesses may benefit as well, including hotels and retail shops.



## A “third place” for communities

Positive impact extends beyond dollars alone. While the economic contributions of restaurants are undeniable, a variety of other effects make them essential in the big cities and small towns they serve as well. At a time when many people long to feel part of their community — and when one in three adults report feeling lonely<sup>10</sup> — restaurants serve as an important “third place,” a space for gathering and community that’s distinct from home (first place) and work (second place). Whether they’re providing a trusted home for small-group meetups or impromptu conversation among strangers, independent restaurants can help create connections for customers and neighbors.

Research shows just how consequential having such spaces is for communities. This type of space is critical to creating a sense of belonging, exchanging ideas, de-stressing after a long day and building relationships.<sup>11</sup> A 2022 study found that cafés and coffee shops can provide similar psychological benefits to urban parks.<sup>12</sup>



### Third place

A community gathering place that’s essential for creating a sense of community, exchanging ideas, having a good time and building relationships. Coined by sociologist Ray Oldenburg, third places are distinct from home (first place) and work (second place).<sup>11</sup>



This simple concept reminds us that human connections need nurturing and that community depends on such simple things as a few tables, a friendly host and a willingness to see what happens when we get together face-to-face.

— RAY OLDENBURG  
AND KAREN CHRISTENSEN<sup>11</sup>



We’re almost [building] that second home, knowing people on a first-name basis, knowing what their order is. ... We’re like a family.

**B. DRIGGS**  
*Restaurant owner*



**Part 2:**  
Top challenges  
facing independent  
restaurants



Most restaurants operate on pre-tax profit margins of 1.5%–7.5%,<sup>13</sup> which makes them particularly susceptible to the impacts of rising costs, market volatility and changing consumer behavior.

Operating on a slim margin means every unexpected cost has an outsized impact. And when a true disaster strikes — like the wildfires and tropical storms that have devastated communities in recent years — recovery can seem nearly impossible.

Even on the best days, independent restaurant owners, who lack the purchasing efficiencies of large chains, can find it increasingly challenging to budget for big expenses like hiring additional staff, making improvements to grow their business or even taking home a salary themselves.

**85%** of operators said in 2022 that their restaurant was less profitable than in 2019 (before the pandemic)<sup>14</sup>

Operating costs	
Single-location independent restaurant	
Labor	35%–40%
Food & beverage	28%
Rent & utilities	11%
Admin & professional services	8%–12%
Payment processing	3%
Supplies & smallware	2%
Repairs & maintenance	1.5%
Insurance & licenses	1.5%
Miscellaneous	1.5%
Marketing & advertising	1%
<hr/>	
TOTAL COST	92.5%–101.2%
PRE-TAX PROFIT	–1.5%–7.5%

Sample budget provided by the  
Independent Restaurant Coalition

With pre-tax profit margins of 1.5%–7.5%,<sup>13</sup> this sliver of discretionary income must provide for every potential building improvement, menu addition or salary raise. And it has to withstand every cost increase or unexpected expense that might arise.



**DOWNWARD PRESSURE  
ON REVENUES**

Shifting customer behavior due to inflation and rising costs:

- Dining out less
- Ordering fewer or cheaper options



**UPWARD PRESSURE  
ON COSTS**

- Inflation and rising costs (ingredients, goods and supplies, insurance, building mortgage or lease, equipment maintenance, other services)
- Supply chain disruptions
- Pressure to increase wages to keep up with inflation



**STRAIN ON  
OPERATING MARGIN**

With discretionary income shrinking, it's difficult for restaurant owners to cover additional costs like restaurant owner salaries, employee raises, building upgrades, hiring additional staff, adding menu items or marketing.

In-depth interviews and quantitative research commissioned by Chase revealed that independent restaurant owners tend to be a resilient, determined, hardworking group. They know their industry is full of hurdles, but they love the hustle, and they take great pride in their ability to serve their communities and their employees.



Still, independent restaurants face significant challenges that endanger their ability to thrive, grow and continue playing

such a critical role in our economy and our communities. The COVID-19 pandemic was a crisis for restaurant owners, and while the acute problem has waned, the pandemic's impact continues to linger — from reduced foot traffic to labor shortages and increased costs.

Restaurant owners remain resilient and dedicated amid these challenges, but many acknowledge that times are tough, and they could benefit from support. The IRC and Chase sought to understand just what types of support are needed most. Interviews suggested three main challenges for business owners:



**Cash flow  
& costs**



**Marketing  
& growth**



**Operations**



Cash flow & costs

Marketing & growth

Operations

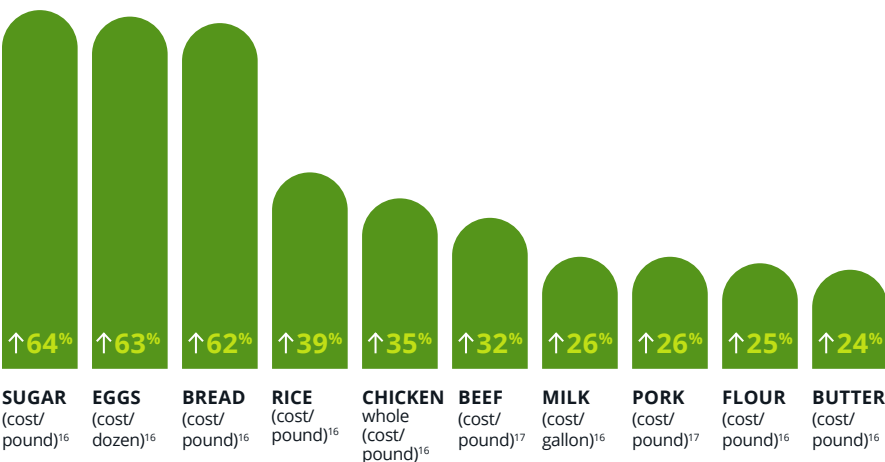
## Cash flow & costs

From economic headwinds to natural disasters, independent restaurant owners have already experienced higher costs on everything from ingredients to insurance, and they're especially susceptible to policy challenges that could make the cost of imported goods rise even further. In addition to the strain on their razor-thin profit margins, such volatility makes it difficult to plan and budget for what's ahead.

Rising costs are also impacting their customers, who may choose to stay home, order takeout instead of dining in or take budget-cutting measures, such as ordering an appetizer instead of an entrée or splitting a meal. This forces restaurant owners to make extremely difficult decisions. They want to keep their prices affordable for their customers, but they're often left with very few options for keeping their doors open.

### Ingredient costs

As individuals and families have experienced when they purchase their own groceries, the price of food and ingredients has increased significantly. The challenges of the rising costs of goods are exacerbated in independent restaurants, which buy far larger quantities and have to be even more careful about waste. Eighty-nine percent of independent restaurant owners surveyed saw ingredient prices rise in the past three years. Since 2019, retail food rates have risen at a higher rate than the Consumer Price Index (19%).<sup>15</sup> Here's how some common ingredients jumped in price between December 2019 and December 2023.



### Highlights

The 1,500 independent restaurant owners who responded to the survey noted the following about cash flow and costs.



#### Goals

Save more money

Have more visibility into profits & losses



#### Top concerns

Labor

Rent

Equipment maintenance

Insurance

Ingredients

Operations tools



#### Types of challenges

Cash flow management

Interest rates

Insurance costs

Labor cost increases

Paying out tips

Equipment cost increases

Ingredient cost increases

Employee theft

Building/maintenance cost increases

Local city or state taxes

Leasing or buying space

## Supply chain

On top of the rising prices previously noted, sourcing supplies is causing operational stress for independent restaurants. The National Restaurant Association reported in 2022 that 96% of operators experienced supply delays or shortages of key food or beverage items.<sup>18</sup> That impact was felt across all segments of the industry. In our survey, 25% of independent restaurant owners ranked supply chain disruptions in their top five operational challenges.

Supply issues sometimes force restaurant owners to find alternative sources or remove menu items, which adds operational complexity and drains resources.

“

The unpredictability of the supply chain has made it incredibly difficult to plan menus, manage costs and meet customer expectations. We face frequent shortages and price spikes on essential items, with few alternatives and little notice.

**CORRIE W.**

*Fine dining, Charleston, SC*





Cash flow & costs

Marketing & growth

Operations

## Labor and operating costs

It's not just what's in the shopping cart (or delivery truck) that's putting a strain on independent restaurants' bottom line. Eighty-eight percent of independent restaurant owners saw labor costs rise over the past three years. Considering labor costs compose 36.5% of total sales for a typical restaurant<sup>19</sup> — and one in 10 Americans work in the restaurant industry<sup>1</sup> — that's a significant impact.

### Average operating price increases since 2019<sup>20</sup>

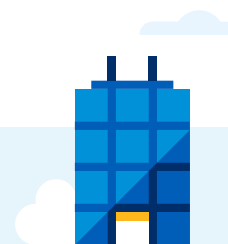
↑ **20%**  
SUPPLIES

↑ **12%**  
OCCUPANCY

↑ **31%**  
LABOR

↑ **16%**  
UTILITIES

These cost increases leave restaurant owners with very few good options to keep their doors open.



### Commercial property/ casualty insurance premiums rose 7% in

Q4 of 2023, marking the 25th straight quarter of increases.<sup>21</sup> Like in previous quarters, the rise was due to issues with reinsurance affordability and availability, natural disaster losses and inflation.<sup>21</sup>

**87%**

of independent restaurant owners saw a rise in third-party app fees over the last three years

“

We pay well — we compare favorably with larger groups around town ... [but] we can't offer all the benefits ... [because] insurance costs alone wipe out [our profit].

— JAY F.  
Café/bakery/coffee shop,  
New Orleans, LA

## Part 2: Top challenges facing independent restaurants

### Cash flow & costs

### Marketing & growth

### Operations

To account for rising costs, some restaurants have increased menu prices, but there's a limit to how high they can raise them. "Raising menu prices to match rising costs simply isn't a viable solution," notes Stella D. (fast-casual restaurant, Oakland, CA).

“

Our customers are price sensitive, and there's a limit to what the market will bear. That gap between costs and what we can charge is growing — and it's unsustainable.

— **STELLA D.**  
Fast-casual restaurant, Oakland, CA

Jay F. (café/bakery/coffee shop, New Orleans, LA) confirms that it's not always possible for restaurant owners to increase their menu prices enough to cover their own cost increases. "The only way to make more money, or to make the same amount of money, is to pass that along to the consumer. But you're kind of capped in how much you can charge for coffee and a croissant."

For many people, dining out is one of the first expenses to get cut when budgets are tight. Rising menu prices — often driven by supply chain disruptions, inflation or policy changes — can make eating out feel like a luxury. When customers visit less frequently to manage their own rising costs, restaurant owners are left in an impossible position: trying to stay afloat on razor-thin margins while absorbing the impact of declining sales.

#### How independent restaurant owners have offset rising costs:

**90%** increased menu prices

**89%** increased fees to customers

**39%** added service fees with or in place of tipping

**35%** added takeout fees

**29%** added first-party delivery fees

#### Customer reaction to fees and price increases has been mixed.

**44%** of independent restaurant owners said their customers are understanding, have only a few complaints or don't notice

**67%** of independent restaurant owners said their customers are ordering less, see less value in their meal or are upset by costs



## Marketing & growth

Restaurant customers are increasingly value conscious, and when they visit restaurants less frequently — or opt for lower-cost menu items — independent restaurants feel pressure to attract new customers to make up the difference.

Research in 2024 showed that dining at restaurants was the leading area where consumers were cutting back their spending. In Q3 of 2024, **30% of people did not plan to buy food from a restaurant in the next week**, a high not seen since the first quarter of 2021.<sup>22</sup>



Many independent restaurant owners are looking for solutions to help bring in new and existing customers. They know that marketing can be an important tool for growth, but given their tight operating margins, it can be difficult to dedicate resources to taking on marketing tasks. Owners themselves are already overloaded, and many restaurants simply can't afford to hire an extra staff member to take on those duties. While social media can offer opportunities to promote a business at a lower cost, many other forms of marketing, from magazine ads to billboards, come with expensive placement costs.



### Highlights

The 1,500 independent restaurant owners who responded to the survey noted the following about marketing and growth:



#### Goals

Expand my footprint

Invest in more marketing

Create more community-oriented events



#### Top concerns

Reaching more customers

Increasing access to delivery services

Increasing sales volume/revenue



#### Types of challenges

Marketing the business

Managing technology solutions

Managing online presence



## Part 2: Top challenges facing independent restaurants

Cash flow & costs

Marketing & growth

Operations

As businesses try to get their names — and often beautiful food photos — out there, some take advantage of third-party delivery services. However, those bring added costs and don't completely fill the role of more-dedicated marketing initiatives.

Others have tried third-party apps for reservations and run into “reservation piracy” — a secondary market where a bot snags reservations as soon as they're available and then sells them at a premium. This raises the cost for the customer and harms the restaurant. If the bot can't sell the reservation, the table sits empty, leading to revenue loss for the restaurant and the server.<sup>23</sup> Rob M. (fine dining, Chicago, IL) explained, “Unauthorized third-party platforms are manipulating our reservation systems, causing real financial harm. We lose revenue from misrepresented bookings and no-shows, while having no control over the customer experience — it's disruptive and damaging.”



In the aftermath of the pandemic and in the face of rising costs, customer behavior has changed. That's why restaurant owners see marketing as an increasingly important tool for growth — but also one that's difficult for them to budget for as a “must have.”

**55%**

of independent restaurant owners say customers' willingness to pay a premium for good food has decreased or stayed the same over the past three years

**83%**

of independent restaurant owners say customers are tipping less than or the same as last year



“

Competing for visibility in a crowded digital landscape is a major challenge for independent operators. We need affordable, accessible marketing tools that help us reach customers directly and convert [customer awareness into purchasing].

— CODI B.

*Sit-down restaurant, Lawrence, KS*

Cash flow & costs

Marketing & growth

Operations



## Operations

Independent restaurant owners wear many hats: operator, bookkeeper, HR manager and more. With so much focus on day-to-day survival, it's often difficult to step back and assess the big picture. That lack of time and support can prevent them from streamlining operations, identifying financial inefficiencies or planning for long-term growth.

Many restaurant owners don't have access to financial advisors who understand the realities of small, independent businesses. Without that kind of tailored guidance, making strategic decisions — or even imagining growth — can feel risky and overwhelming. As a result, less time is spent on the creative, community-driven work that inspired many to open a restaurant in the first place, and more time is spent on patching holes to keep the doors open.

As restaurant owner B. Driggs said, “The leap of faith wouldn't feel so overwhelming [if we were able] to have that knowledge, to have that professional, to have that financial advisor who actually has some experience, knowledge and numbers on actual small business.” Driggs added that the time spent on operations also keeps them from the more creative parts of running a restaurant that drew them to it in the first place. “I thought I'd be in there cooking, and instead it's a lot of really small [tasks] to put the ship together and make sure it stays afloat.”



### Highlights

The 1,500 independent restaurant owners who responded to the survey noted the following about operations:



#### Goals

Get support for admin/operations



#### Top concerns

Managing operations tools (e.g., payroll, accounting, inventory)

Increasing business efficiency

Business coaching and/or restaurant consultation



#### Types of challenges

Managing inventory

Supply chain disruptions

Maintaining food quality

Retaining staff/employees

Hiring/training staff/employees

Managing my schedule

Getting support for the tools we use

Managing schedules/payroll

Responding to inquiries/emails

Managing point-of-sale software

Managing/meeting with vendors

Local city or state permits/regulations

## Part 2: Top challenges facing independent restaurants

Cash flow & costs

Marketing & growth

Operations

### Labor

Independent restaurant owners said a key area where they'd like support is managing labor costs. Employee retention, hiring and staffing were cited as more challenging for independent restaurant owners than for non-independent owners.

These labor challenges create ripple effects felt across a restaurant. Paying employees well encourages retention, but rising costs can make that difficult. Frequent employee turnover adds pressure on the remaining employees and forces time and resources to be spent on recruiting, hiring and onboarding.

**39%** of independent restaurant owners said they want support managing labor costs

Breaking out of that cycle requires hiring and retaining well-qualified employees. But the 2024 survey of restaurant owners/operators found that this isn't always an easy task:

**45%**

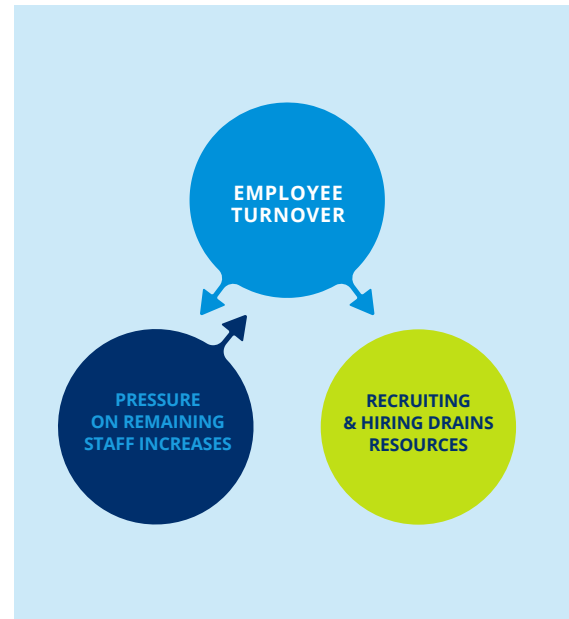
said they need more employees to support demand<sup>24</sup>

**88%**

said they'd likely hire in 2024 if they could find qualified applicants<sup>24</sup>

Along with a shortage of staff, restaurants face some unique challenges with hiring, retention and training because so many of their employees are parents and caregivers. According to the LETO Campaign in 2020, nearly 3.5 million parents work in the restaurant industry, with more than 1 million of them being single moms.<sup>25</sup> The owners are often parents too. Seventy-nine percent of independent restaurant owners said they are parents to a child under age 18.

When employees need to miss time to care for their children, it can be stressful emotionally and financially. According to the First Five Years Fund, "Limited or inconsistent access to child care might mean parents miss work, lowering household incomes and potentially leading to job loss."<sup>26</sup>



“

Restaurants don't shut down at 5 p.m. We work nights, weekends, early mornings, holidays. And the current child care system just doesn't reflect how our world operates.

— CAROLINE G.  
*Fine dining, Denver, CO*





**Part 3:**  
A commitment to  
the dining industry

Independent restaurants and their teams are dedicated and tenacious. They're a vital part of the economy and the communities they serve — providing spaces to gather, employing a broad swath of their communities and contributing to the success of many adjacent businesses.

Yet independent restaurants find themselves in a difficult moment. They're operating on thin margins, so even slight increases in costs can put them in danger — and recently, the increases have been far greater. At the same time, restaurant customers have become increasingly value conscious, and new technologies have changed diners' behavior.

Owners understand that marketing can fuel growth, but the daily grind often leaves little room to focus on it. Juggling staffing, sourcing, vendor coordination and countless operational hurdles, many lack the time, resources or specialized expertise to invest in strategic initiatives like marketing.

Still, their outlook remains remarkably strong. Independent restaurant owners are resilient and resourceful, pushing through challenges with determination and grit. The vision that led them to open their doors continues to motivate them — because for these entrepreneurs, serving their community isn't just a business decision, it's a calling.

“

You know, we are addicted to the challenge. We are addicted to what the service industry gives you, because it's exhilarating and it's passionate.

NEIL M.

*Full-service sit-down restaurant,  
Atlanta, GA*

“

In 2019, we started investing in the community. We became a gold sponsor for an elementary school. We committed to donations each year and we kept that up in the pandemic. These kids were losing this normal childhood experience, not to mention these were our neighbors. ... That's where it started and that's where we really felt the power of community engagement. And now wherever we open up a new location, we engage with the schools.

— ADAM M.

*Fast-casual restaurant, Los Angeles, CA*

Knowing how valuable small businesses, including independent restaurants, are to communities across the country, Chase is committed to supporting the restaurant industry and is proud to serve as the official financial services partner of the Independent Restaurant Coalition (IRC).

Through financial and educational resources, programs and activations, Chase has partnered with the IRC to make a significant investment in the future of the dining industry. These initiatives offer meaningful assistance to the people who power our nation's restaurants — by supporting those who are navigating critical challenges and championing businesses that are leading the way for a more innovative and sustainable industry.

In 2021, Chase acquired restaurant discovery platform The Infatuation and Zagat, the iconic restaurant review brand, to further its commitment to meeting customers' interest in dining. Since then, Chase has increased opportunities and experiences that encourage restaurant discovery among its more than 84 million customers, from celebrated events like EEEEEATSCON food festivals in the U.S. to unique partnerships, promotions and events across the globe. Chase has also established a program called Love Local<sup>SM</sup> with Chase that recognizes the invaluable impact of local small businesses, including independent restaurants, on local communities and economies and brings together resources across Chase to provide support and make connections that help unlock business growth.

Founded in 2020 during the COVID-19 pandemic, the IRC emerged to advocate for the survival and long-term success of independent restaurants and bars across the United States. Their grassroots coalition led efforts to design and implement the Restaurant Revitalization Fund after the COVID-19 pandemic and has continued to play a vital role in securing economic relief and shaping policies to support the independent restaurant community. The IRC is committed to building a brighter future for independent restaurateurs, their employees and the communities they support.

The IRC takes a bottom-up approach to its advocacy. It listens and learns from members of the independent restaurant and bar community and mobilizes supporters to act. That includes exploring every possible avenue to give neighborhood restaurants and bars the support they need to keep their doors open and keep their teams thriving.





Independent restaurants are vital engines of economic growth and social cohesion, serving as cornerstones of our communities and incubators for local entrepreneurship and culture. The success of independent restaurants:



**Sustains jobs**



**Drives neighborhood  
revitalization**



**Enriches our shared  
experiences**



Empowering these businesses can help strengthen local economies and preserve the unique character and vibrancy that independent restaurants bring to society.

Learn more at  
**[lovelocalwithchase.com](https://lovelocalwithchase.com)** and  
**[independentrestaurantcoalition.com](https://independentrestaurantcoalition.com)**

**Chase and the IRC  
are committed to  
supporting independent  
restaurants through:**



**TAILORED  
OFFERINGS**



**STRATEGIC  
PARTNERSHIPS**



**ONGOING  
COMMUNITY  
ENGAGEMENT**

**LOVE**   
**LOCAL**  
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