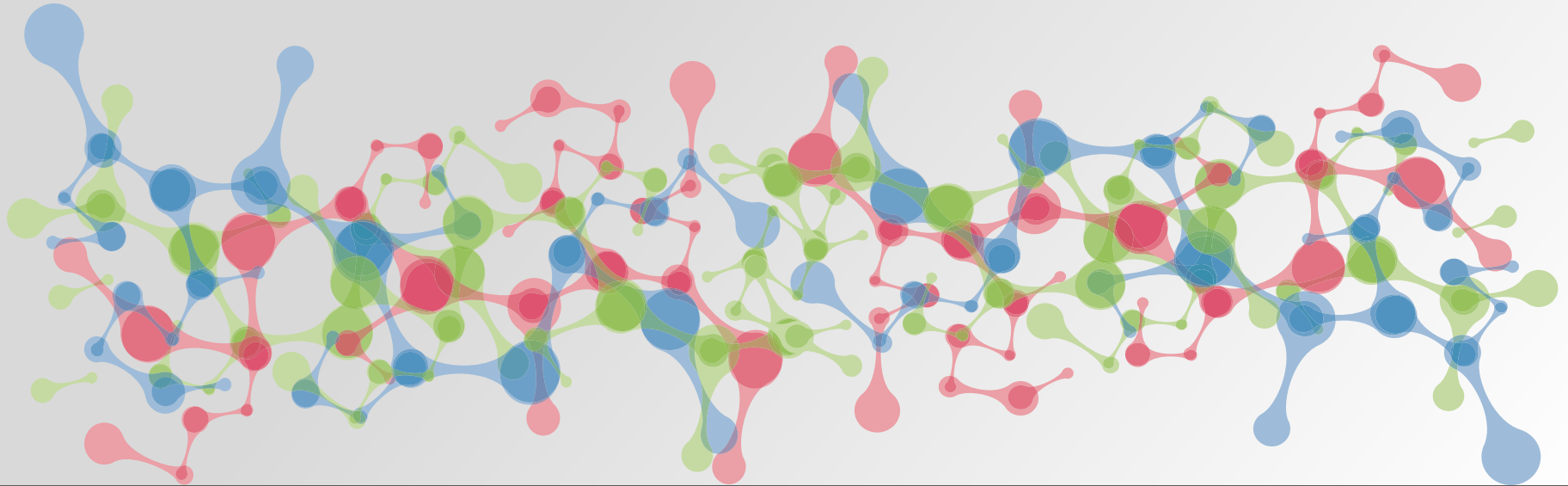
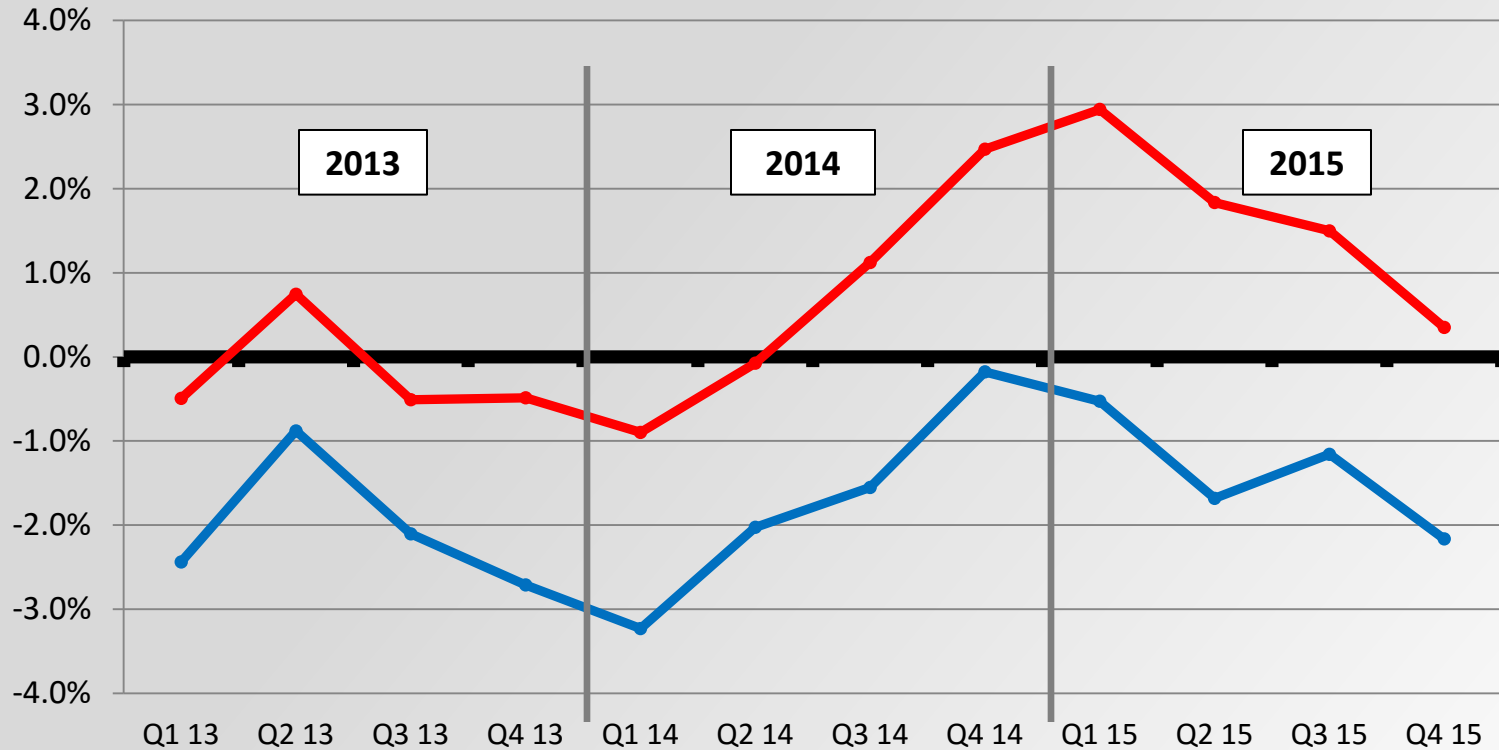


2015 / 2016 Review and Outlook



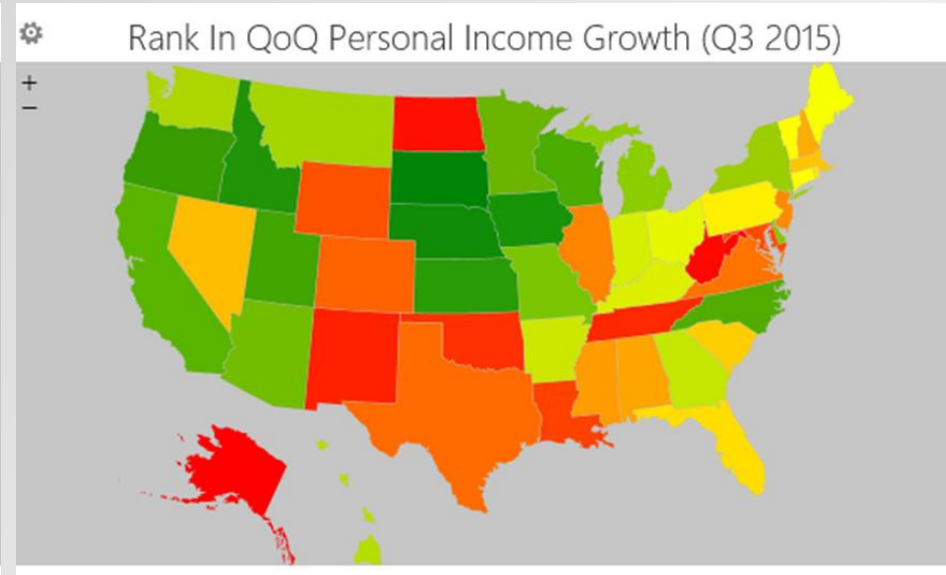
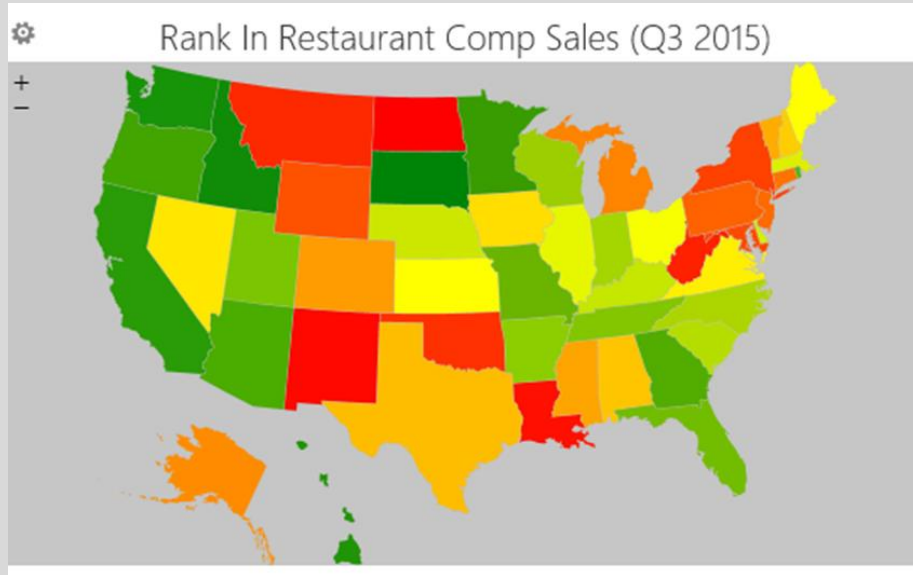
Industry Comp Sales & Traffic



Comp Sales by Segment

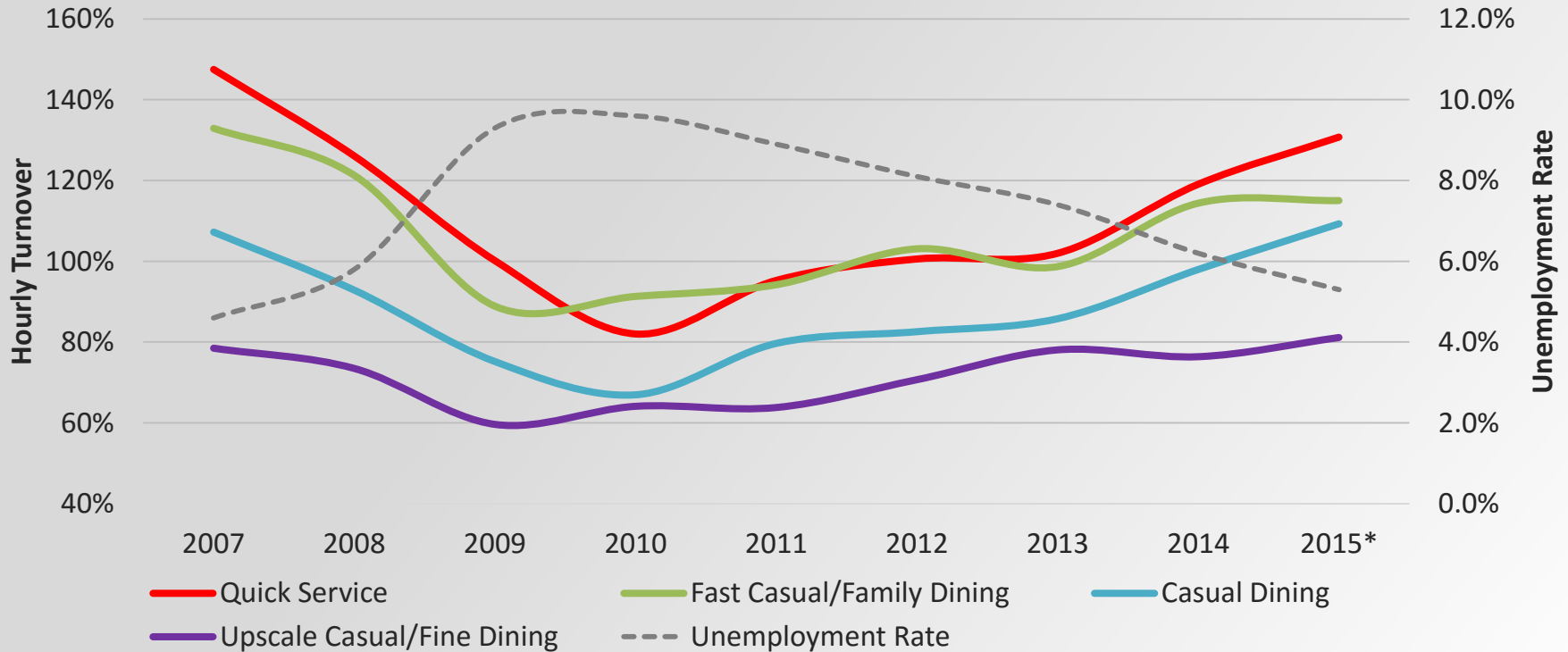
	2013	2014	2015
Industry	-0.2%	0.6%	1.6%
Casual	-1.1%	0.3%	1.2%
Family	0.4%	-0.2%	1.6%
Fast Casual	3.5%	2.2%	1.9%
Fine Dining	3.1%	3.2%	2.4%
QSR	0.2%	2.9%	2.8%
Upscale Casual	-0.3%	0.2%	1.9%

Comp Sales / Income by State

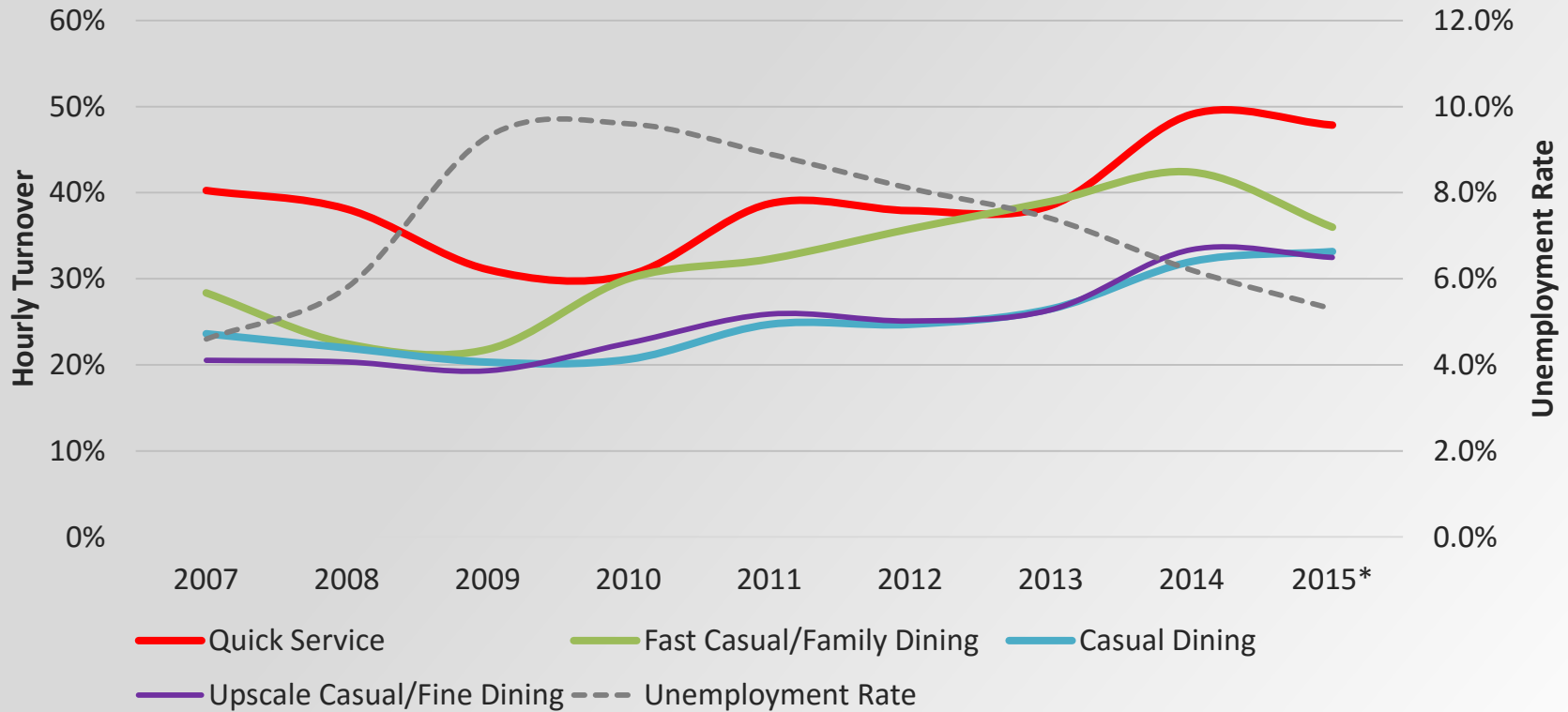


Dark green = top ranked state
Dark red = bottom ranked state

Hourly Turnover by Segment



Management Turnover by Segment

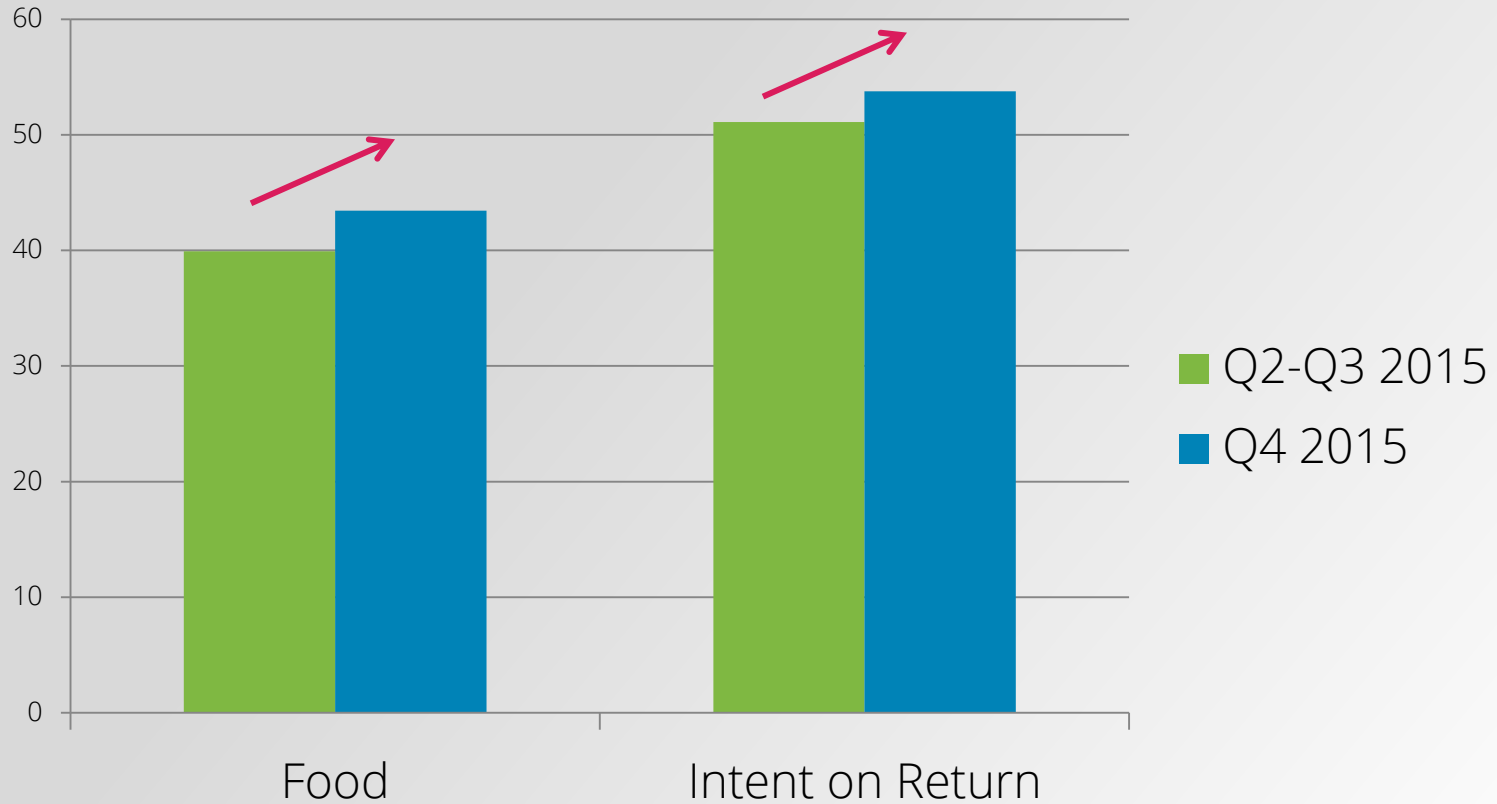


Compensation Pressures Still Moderate

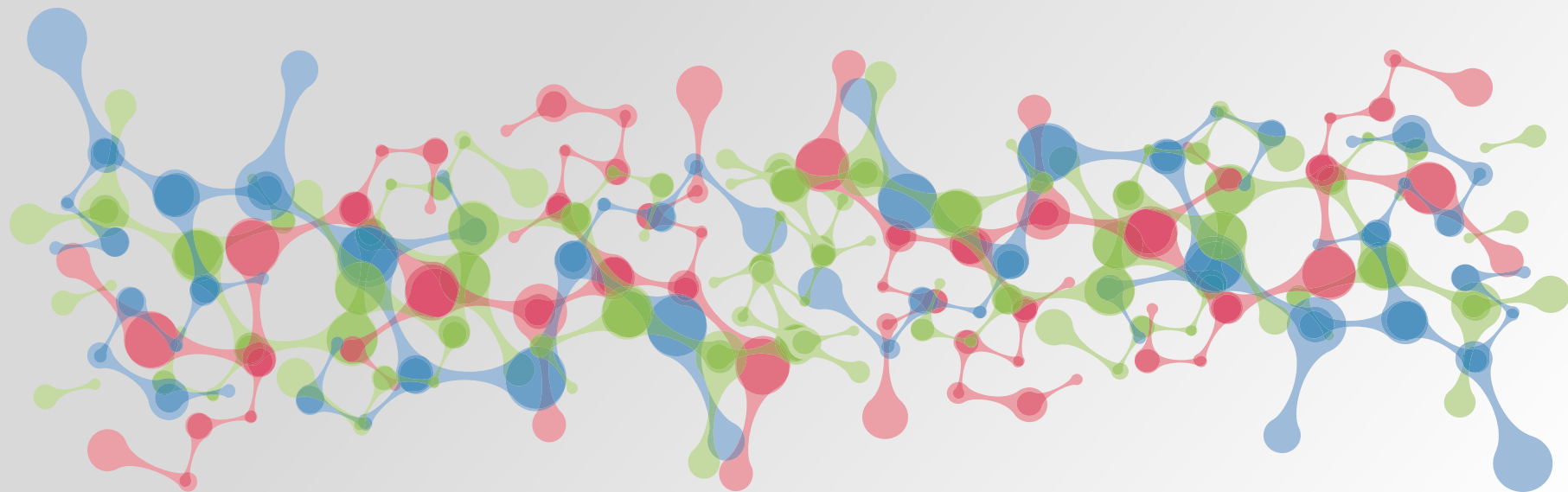
Hourly Wages	Average Increase per DMA		Maximum increase	Minimum increase	% of DMAs that experienced increase in wages
	\$	%			
QSR Team/Crew members	\$0.17	2.1%	\$0.49	-\$0.21	93%
Casual Dining Line Cooks	\$0.13	1.3%	\$1.20	-\$0.52	63%

Annual Salaries	Average Increase per DMA		Maximum increase	Minimum increase	% of DMAs that experienced increase in wages
	\$	%			
QSR General Managers	\$364.76	0.8%	\$3,230.00	-\$3,200.00	68%
Casual Dining General Mgrs.	-\$470.07	-0.5%	\$8,082.00	-\$9,282.00	45%

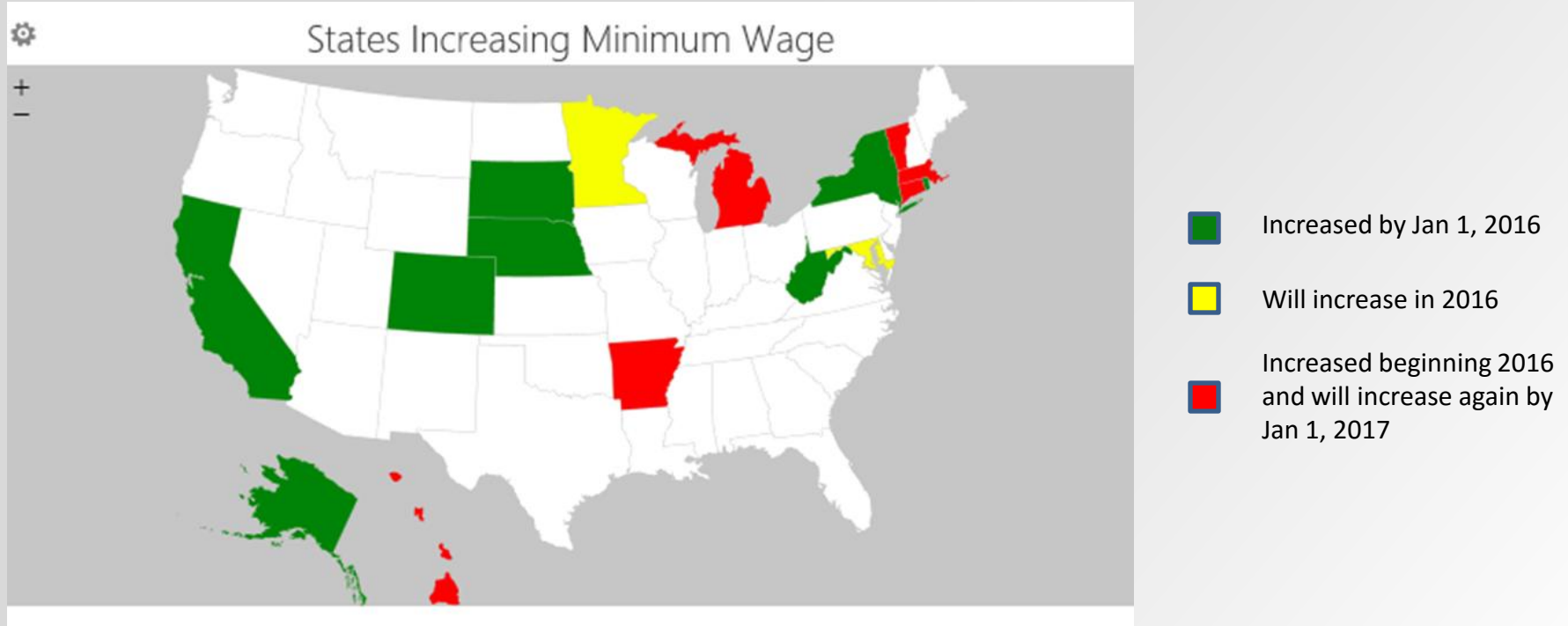
Guest Satisfaction at Top Performing Brands



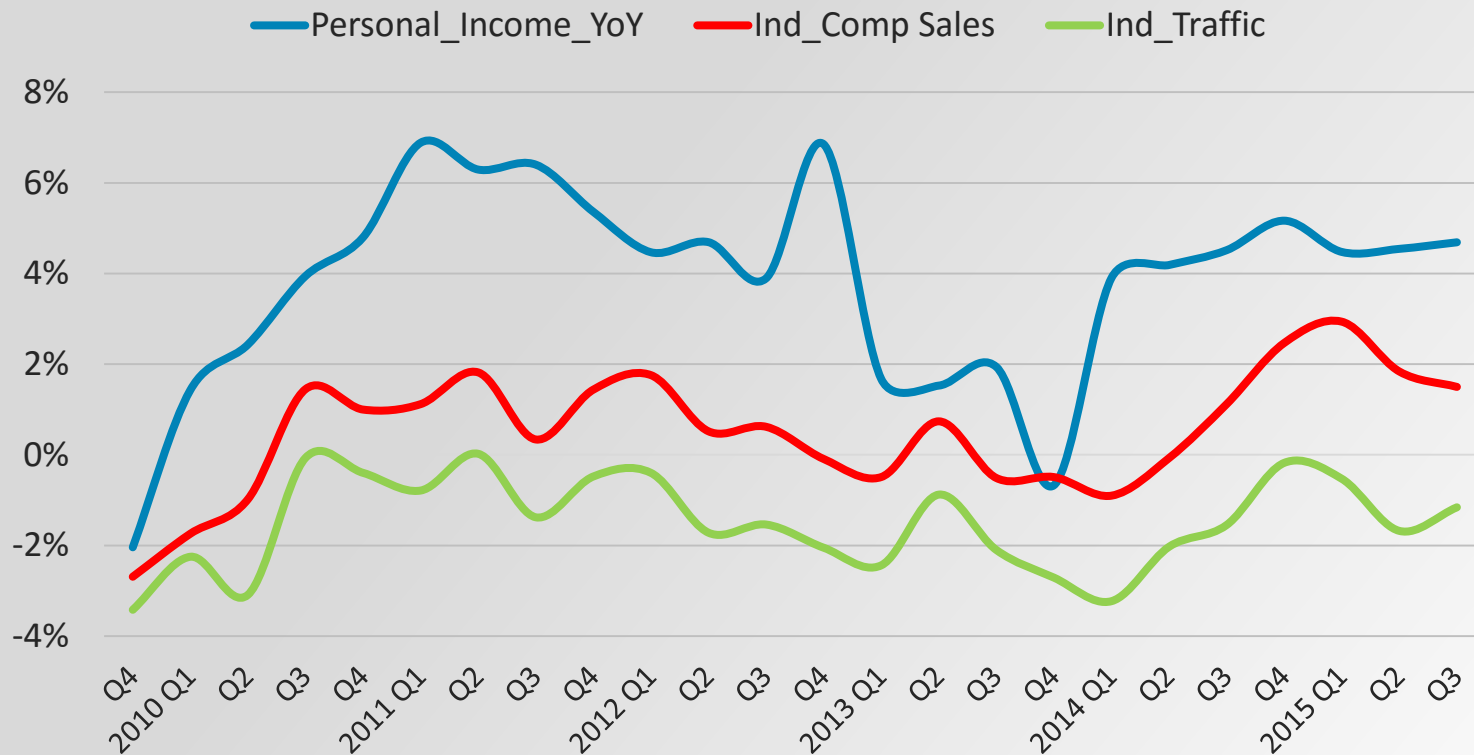
Implications for 2016



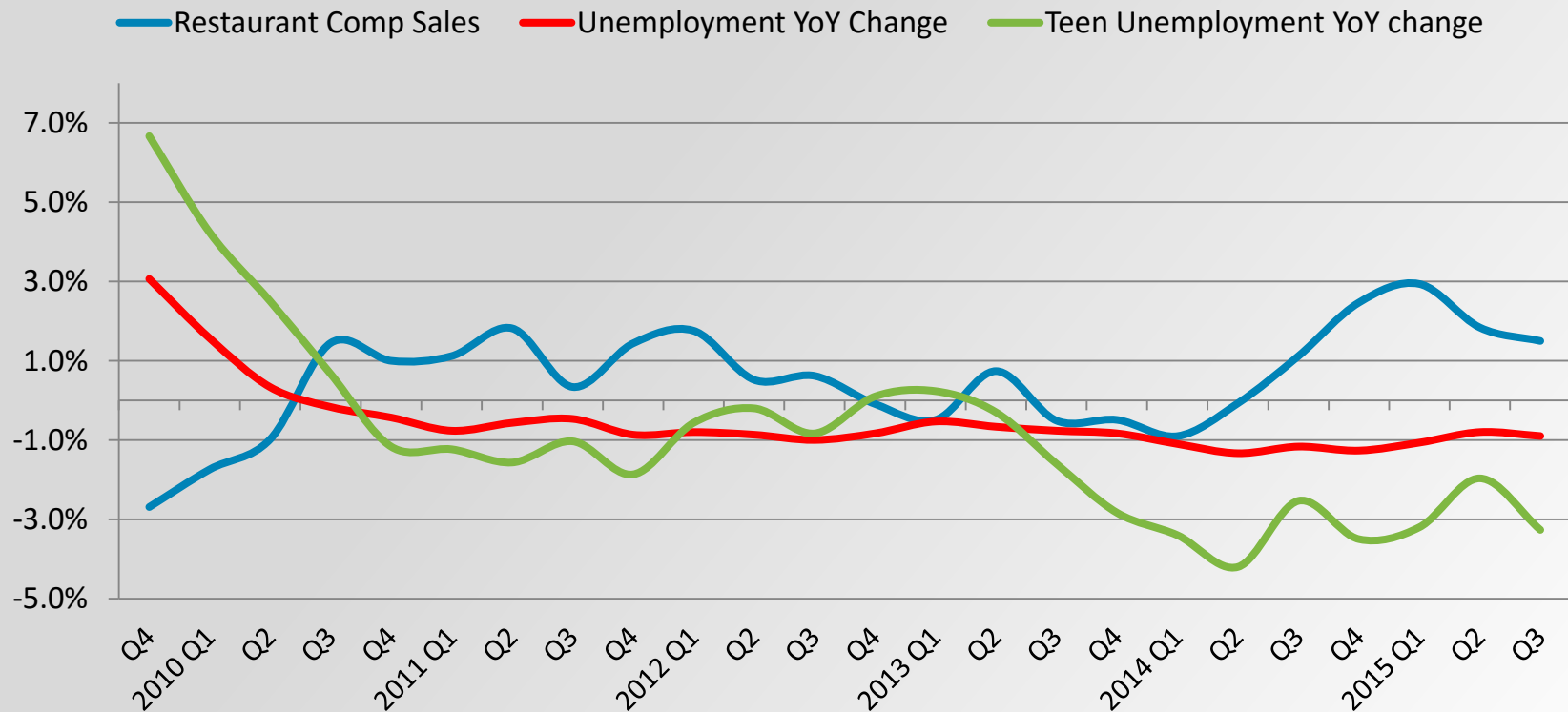
Minimum Wage Increases Adding Some Pressure



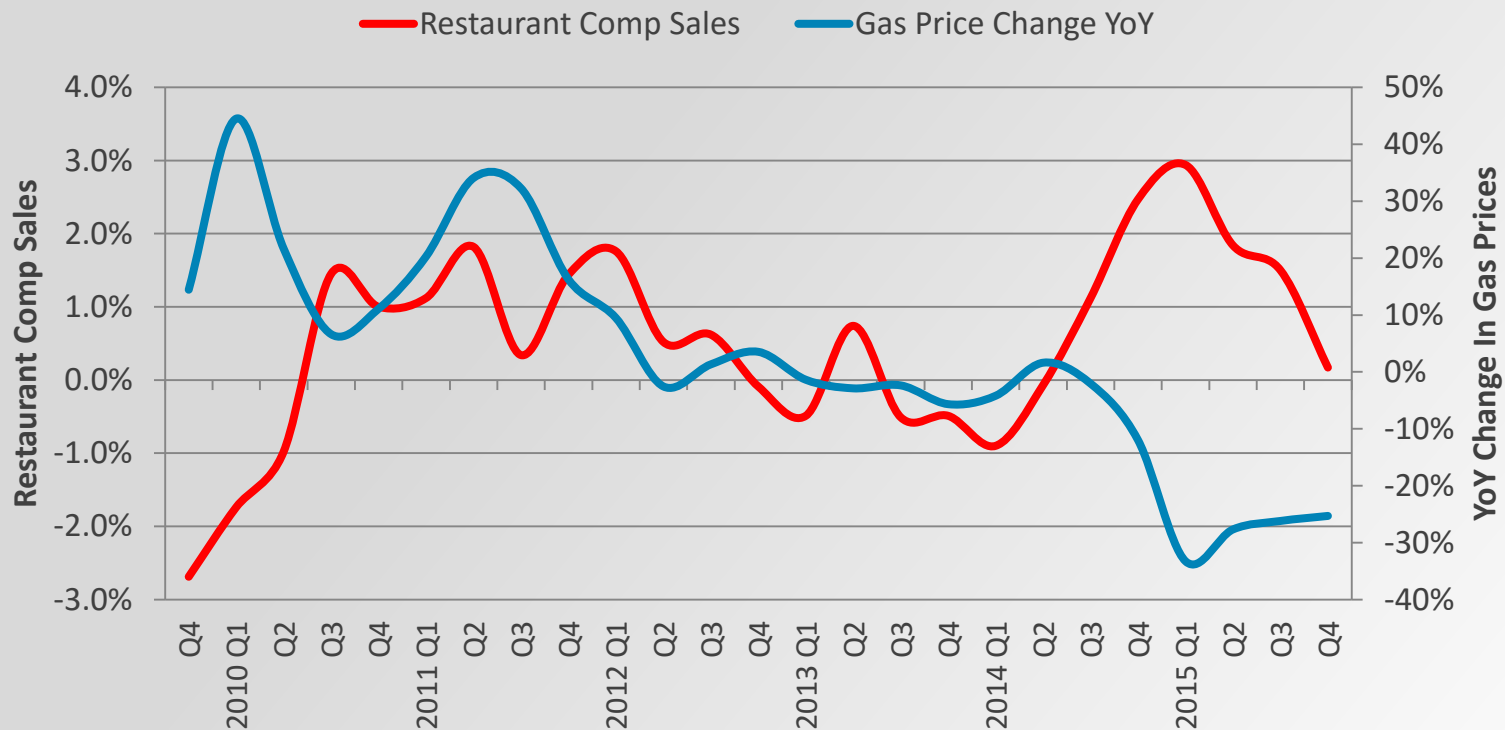
Personal Income Growth Flattened in 2015



Unemployment Rate Changes



Will We Get Help From Low Gas Prices?



Keys To Winning in 2016

- Listen to Your Guests (& your competitors' guests!) - Forbes named 2016 "The Year of the Consumer"
- Understand which metrics correlate with sales and traffic for your brand and for the industry
- Know the dimensions of your top performing and bottom performing units
- Develop resources to synthesize and interpret information from multiple sources

2015 / 2016 Review and Outlook

