Case Study: A Restaurant for All Taste Buds

Company Overview:

Name: The Cowfish Sushi Burger Bar
Location: Charlotte, Raleigh, Atlanta and Universal Orlando Resort
Business profile: Hip restaurant offering a one-of-a-kind dining experience featuring fresh sushi, great burgers and burgushi—an innovative hybrid of both
Business model: Serving fresh food their way, and growing at their own pace

The Cowfish Sushi Burger Bar’s Story:

Alan Springate and Marcus Hall wanted to open a restaurant that was unique in not only the food it serves, but in the atmosphere it provides, as well. The two owned eeZ Fusion Sushi in Huntersville, North Carolina. Alan also owned another high end burger concept in Charlotte. The decision was made to merge his burger concept with their sushi concept and The Cowfish was born. The Cowfish incorporates both ideas: fresh sushi and gourmet burgers.

Springate and Hall already had quality sushi figured out, as the eeZ location had been successfully running for five years. When it came to adding burgers into the mix, they were determined to keep the same quality of product, which meant using “never ever product”—product that has never ever used hormones or antibiotics. The Cowfish Sushi Burger Bar’s inventive menu introduces burgushi—where burgers and sushi collide into their own unique dish. The creativity didn’t stop with simply having both items on the menu, however. The Cowfish Sushi Burger Bar’s inventive burgushi menu allows guests to combine sushi and burgers in three different ways.

The first two locations were in North Carolina—the first opened in Charlotte in 2010 and then in Raleigh in 2013—and their popularity exceeded the owners’ expectations. In fact, a representative of Universal Orlando Resort visited The Cowfish and later that year called to suggest opening a licensed location in Orlando which the company did in 2014.

In 2016 The Cowfish Sushi Burger Bar opened a new location in Atlanta—entering its biggest yet. The company brought its new store design to the Atlanta location. This location now accounts for a quarter of the company’s workforce.

About 360 employees before opening Atlanta location

About 500 employees after opening Atlanta location
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“It just started out with the business loan. The interview process was comfortable and it was very obvious that they knew us and understood our business. There was no question it was the right relationship. They never forced us into other business but the way the SunTrust team presented it made it so natural to move from the one loan to several other accounts and banking services. It was a no-brainer and they made it easy.”

—Alan Springate, Co-Founder of The Cowfish Sushi Burger Bar

The SunTrust OneTeam Approach in Action:
In May of 2014, Springate and Hall wanted to expand their business into Atlanta, and needed a financial partner to help them accomplish this goal. SunTrust was prepared and presented solutions to foster further growth, without changing the intent of The Cowfish's goals or objectives. The company had a proven track record of success, and SunTrust saw no reason to change the business model. So before introducing any new solutions, SunTrust helped The Cowfish secure a small business loan for the restaurant to enter the Atlanta market.

The SunTrust OneTeam Solution:
The Cowfish Sushi Burger Bar was growing at a comfortable pace. According to Jan Richards, The Cowfish CFO, the SBA loan was the first step, and migrating all of the company's bank accounts to SunTrust—including savings, operating and limited manager accounts—followed.

One of these solutions was providing armored car services for The Cowfish's Atlanta location, which means managers don't have to travel to and from the business and the bank with lots of cash. This service has been working well for the company, and the owners are considering using this service at the other locations.

Another solution was to transition to a purchasing card program, which not only streamlined The Cowfish's spending, but simplified the verification of payments and implemented stronger fraud protection for the company.

The Benefit:
Streamlining accounts and supporting growth is critical to future success, but so is providing peace of mind, which is exactly what SunTrust has been able to do for The Cowfish Sushi Burger Bar. The Cowfish is able to rely on safety oversight in its spending and accounting, as well as security in transferring cash from one location to another. By understanding the business, SunTrust has been able to provide solutions that are ideal for The Cowfish.

Looking to further grow your company? Talk to your banker about solutions to meet your business needs.

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