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- 3 Buck Bites
- A Feedbag Afoot
- A Feedbag at Large
- Appreciations
- Around and About
- Audio
- Beard Betting
- Bocuse d'Or
- Chef of the Future
- Citysearch Says
- Department of Corrections
- Dispatch From Yountville
- Diversions
- Eat This Now
- Eating With Eddie Elsewhere
- Event Horizon
- From the Trenches
- Gastrodamus
- Hamburger Hi-Jinx
- Hoaxes
- Incest
- Individual Vendettas
- J'Accuse!
- Just Desserts
- Last Meal
- Letter From L.A.
- Letter From SF
- Lost in the Stars
- Mr. Snitch
- New Review Fridays
- News
- Night Fever
- Platt Chat
- Profound Questions
- Shtik Fleysh Mit Oygen
- Slideshows
- Supply Lines
- The Annotated Dish
- The Colicchio Chronicles
- The Feedbag Library
- The Grape
- The High Life
- The Outside World
- The Poorhouse
- The Room
- The Sit-Down
- The-Feedbag-Podcast
- Top Cheffage
- Videodrome
- You Heard It Here First



From the Trenches 09/22/2009

## Tales of Terror Emerge From Starchefs “When To Walk Away From a Deal” Panel



*The Humungus: “Just walk away!”*

The Starchefs Congress has been abuzz for going on two days, and there’s still this afternoon left, but it seems unlikely than anything will be more interesting, in terms of sheer drama, than the panel on “When To Walk Away From a Deal” today. The participants – Akthar Nawab, Josh DeChellis, Joe Isidori, Paul Liebrandt, and Norman Van Aken from Miami – all have been at the center of much-documented debacles. And all had something to say about what they learned from the experiences.

The men all spoke with earnest gravity, like a Senate subcommittee charged with looking into an air disaster. Van Aken was first, and spoke about the impossibility of ever really being in control with a less than 51% stake in a restaurant. “If you don’t own it, you can’t really make the decisions. And nobody is ever going to get 51% unless they put the money in,” he said. “It’s just a bonus situation,” Isidori clarified. If chef “partners” get points in a business, it’s just another way of paying them; they can still get the mitten at any time, and they have no real leverage to make changes in the way the business is run. And consulting is no better, Isidori added. “You’re always somebody’s bitch.”

Nawab spoke with a pained sobriety of his last-second ejection from Allen & Delancey, admitting, toward the end, that “I didn’t know the person that well.” Then, when he got his own investors and sunk everything into Elletaria, he found himself trying to pull off an impossible feat, running a gourmet fusion restaurant and cocktail speakeasy on a block where people go to buy plastic shoes. Isidori told a tale as old as time: he was charged by the most imperious of tycoons with the impossible task of opening up a five star, five-diamond ultra-luxury Vegas vanity restaurant in which he had to pay bartenders \$19 a hour, and servers \$12 an hour. “I can control food costs,” he said. “I can handle beverage and insurance and operations. But you have to keep labor down. Labor will kill you.” In every case, it was economic struggle that brought the mismatch.

DeChellis’s tale was a happier one, in that as the managing partner in Barfry, he liked and trusted his partners, Rick Camac and Zak Pelaccio, and wanted to keep a good relationship with them in the future. So when he saw that his fried food boutique was going nowhere fast, he got out while the getting was good, and gave them a chance to avoid throwing good money after bad. “You figure out how much money you have and how much you’re losing, and then ask, how close do you want to cut it? That’s how reasonable people approach it,” the goodnatured chef said. Last to speak was Corton’s Paul Liebrandt, whose famously touchy temper was lubricated by a torrent of introductory praise from moderator Antoinette Bruno. Liebrandt’s advice seemed to be to know your potential partner well, and to exercise due diligence in finding out if he has a history of broken hearts and buried bodies behind him (always a good policy in any relationship.) To close out the panel, the mike came back around again to Norman Van Aken. “I think it’s incredible what you young cooks have been through,” he said. Welcome to New York, Norm. There’s a broken heart for every light on Broadway.

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