



# Position Specification

## Sonic, America's Drive-In Vice President, Development and Franchising

### *The Company*

For more than 50 years, Sonic Corp. has built a dominant position in the drive-in restaurant business. The company did it by sticking to what made drive-ins so popular in the first place: made-to-order American classics, signature menu items, speedy service from friendly Carhops and heaping helpings of fun and personality.

Today, Sonic is the largest chain of drive-in restaurants in America. It is publicly traded with approximately 12,000 employees and \$3.4 billion in enterprise revenue and \$550 million in corporate revenue. The company operates more than 3,500 drive-ins coast to coast, of which approximately 85% are franchised. Sonic is primarily concentrated in the Deep South with its top five markets (including Texas, Oklahoma, Tennessee, Arkansas and Missouri) representing over half of its store locations. In addition to its sizable presence in the South, Sonic operates in 43 states across the continental United States.

The company is currently focused on three strategic business goals, improving food quality, optimizing operations including enhancing the customer experience and making market centric gains.

### **Sonic Core Competencies:**

- Customer Focus
- Teamwork & Collaboration
- Drive/Motivation/Initiative
- Values and Respects Others
- Coaches and Develops
- Sonic Awareness
- Accountability
- Negotiating
- Leadership
- Strategic Thinking

### *The Position*

#### **Overview**

The VP, Development and Franchising will direct and coordinate activities of the field operating team professionals and the development support staff and aid the chief development officer in formulating and administering organization policies by performing the following duties personally or through subordinate managers or directors. He/She will achieve Sonic Corporation's store growth objectives by supporting franchisee and company success through the creation of development plans by market, trade area and by site that will conveniently serve customers and provide significant sales and revenue to the franchisees and to the Company. The emphasis is creation and execution of market plans for franchisees and SRI through improved market management by better selection of and sequencing of trade areas, improved site





procurement and the use of opportunistic venues such as conversion opportunities and Sonic



Express locations to create superior market performance and above average rates of return. The Vice President, Development and Franchising will achieve the return on investment threshold as specified by the Chief Financial Officer for all new company drive-in investments and or franchisees. The position will have oversight of real estate development and franchise sales.

***Location***

Oklahoma City, Oklahoma

***Responsibilities***

- Develop comprehensive and integrated 3-5 year market plans by DMA that create a plan by selection and sequencing of trade areas as well as possible Sonic Express investment.
- Assist the Senior Vice President of each region and Development to determine the proper number of stores in each DMA, the priority trade areas and the venues needed to make Sonic successful including new store development, conversion opportunities and the use of Sonic Express units in a market.
- Understand each DMA's current and needed financial resources to achieve media market share gains through development and plans to achieve share over 3-5 year plans. Understand the value of each store's investment impact on marketing financial resources by DMA.
- Establish Sonic criteria for market development and implement trade area and site selection criteria and methods to ensure franchisees and company have the best opportunity for superior ROI on each investment. Understand how to match the opportunity for Sonic by trade area through use of building new stores, converting existing real estate and improvement and or the use of a Sonic Express unit and manage the criteria for using each by trade area.
- Negotiate, coordinate and or execute contracts for conversion opportunities nationally, regionally and locally.
- Negotiate, coordinate and or execute contracts for Sonic Express units nationally, regionally and locally.
- Build and maintain a pipeline of priority trade areas and identified real estate deals that are contracted equal to 125% of Sonic's planned store opening requirements at the start of each fiscal year for both company and franchise drive-ins.
- Analyze and recommend sites and complete site data reports in a timely fashion using all available systems, data and information.
- Have the experience and skills to assist real estate directors in completing contracts for the purchase and or lease of property.
- Have the experience to function as a resource for national real estate procurement through organizations that operate regionally and nationally in the commercial real estate market.
- Have the experience to understand financial structures to assist a franchise in planning their financial resources in the fulfillment of their development plan.
- Work closely with the A&E, project management and construction resources to create new Sonic's.
- Achieve annual store opening plan for openings and total store months.





- Create and coordinate a national system of real estate resources such as brokers, developers and lenders to facilitate the execution of agreed upon market plans.



- Provide superior support to the franchisee community through market planning, site selection and ROI analysis.
- Understand the economics of each potential project before the project is approved.
- Function as a member of the Franchise Capital Appropriate team that will approve each project.
- Ensure the project management process is fully implemented and adhered to by the field operations team.
- Utilize necessary resources to resolve issues of encroachment and adverse impact.
- Interface with field operations department to ensure franchisees and company partners are ready to expand on their development schedules.
- Train and develop franchisees, developers and brokers on the Company's market planning and site selection criteria.
- Approve quality sites as measured by sales, profits and return on investment.
- Create and maintain relationships with the company operations team and franchisees that are developing across the system.
- Demonstrate and practice the corporate values and behaviors and act in an ethical and lawful manner at all times.
- Other duties assigned as needed.
- Directly supervise employees in the market planning process. Carry out supervisory responsibilities in accordance with the organization's policies and applicable laws. Responsibilities include interviewing, hiring, and training employees; planning, assigning, and directing work; appraising performance; rewarding and disciplining employees; addressing complaints and resolving problems.

#### ***Travel***

Normal business travel required.

### ***The Candidate***

#### ***Education***

Bachelor's degree required; advanced degree preferred.

#### ***Professional Qualifications***

To perform this job successfully, an individual must be able to perform each essential duty satisfactorily. The requirements listed below are representative of the knowledge, skill, and / or ability required. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

- 10 or more years experience successfully either in managing a real estate staff or market planning or both.
- Must have strong experience in managing the Franchisee Development environment, preferably in the QSR or Casual Dining industry.
- Real Estate license and registrations.





- Keeps in close touch with the needs and perspective of customer / markets and takes actions that benefit them and the business; gives high priority to customer satisfaction, includes internal and external customers.
- Works cooperatively and collaboratively with others. Acts in ways that support the success of the overall team and the company.
- Works to improve individual and organizational performance; is a self-starter; addresses current opportunities or problems; shows persistence; promotes initiative in others.
- Relates to work and people in ways that value the unique differences of others. Encourages and supports diversity of thoughts and perspectives. Respectful of people's time, priorities and responsibilities.
- Works with others in a helpful, purposeful way in order to increase their competence, confidence and capability to make significant contributions to the brand; is committed to the development process in both technical and non-technical ways.
- Understands the relationships in one's own team, other teams, Sonic's key priorities and core values; anticipates how new events or situations will affect individuals, teams and the Company.
- Is personally responsible for meeting commitments and getting results. Ensures that expectations are clear and results are achieved.
- Keeps assertiveness and empathy in balance when negotiating; excels in negotiating win / win resolutions; effectively handles differing viewpoints.
- Effectively leads through inspiration; excels in training, leading and motivating people; develops synergistic strategies. Excels in acquiring support for decisions and actions; is able to consistently overcome objectives and reach common agreements.
- Effectively formulates strategies, tactics and action plans to achieve results; proposes comprehensive plans of action which are timely, realistic and positive.
- Demonstrated abilities in commercial or retail real estate knowledge and experience.

***Other Skills and Abilities***

- Strong business skills including analytical and financial capabilities.
- Experience in meeting public market expectations for growth.
- A history of high achievement in a similar business environment.
- Strong verbal and written communication skills.
- Project management and system building experience is necessary.

**To learn more about this opportunity or provide a confidential referral, please contact:**

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