



Louisiana Small Business Development Center

For Immediate Release

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LSBDC at LSUS Helps Restaurateur Grow Olive Street Bistro

(Shreveport, LA) Ever since Fernando Maldonado was a young boy in his native Venezuela, he dreamed of one day owning his own restaurant. That dream would take Maldonado around the world- first to Europe, where he learned the culinary arts at the Austrian Culinary Institute and spent years perfecting his craft, and finally to North America, where he managed restaurants throughout the U.S. and the Caribbean for Stouffer Hotels. Eventually, Maldonado's successful culinary career brought him to Shreveport to open a restaurant at the Harrah's Casino. He decided to make Shreveport home and begin pursuing his boyhood dream of opening his own restaurant.

In 1996, Maldonado contacted the Louisiana Small Business Development Center (LSBDC) at LSU in Shreveport for assistance. After nearly eight years, multiple visits with LSBDC Consultant Peggy Connor, and a few attempts to open his own place-- Maldonado decided to buy the popular Olive Street Bistro in November 2006, and building on that restaurant's success.



Fernando Maldonado, owner, Olive Street Bistro

While Maldonado had years of restaurant management experience, he needed help in conducting market research, developing a business plan with financial projections, and negotiating leases. He found invaluable help at the LSBDC, where Connor made marketing and financial revisions as Maldonado's business plan evolved.

"She stuck with me every step of the way. She gave me a lot of ideas on reaching the population I needed to reach," Maldonado said. "She sat down with me on many occasions and helped me with the financial information and the direction I needed to go."

Today under Maldonado's leadership/ownership, Olive Bistro is more successful than ever. Maldonado increased the number of employees (the restaurant currently has 27) and expanded the wine selection, and added live entertainment. The restaurant also recently collaborated with the Shreveport Opera for a fundraiser, which included a five-course meal with music and wine between each course. Olive Street Bistro serves the likes of Michael Douglas, Samuel L. Jackson, and other visiting celebrities who come to film in Shreveport. Maldonado estimates that in the last couple of year, Olive Street Bistro's sales have jumped 20 percent.

"Of all the things I've done during my career, owning my own restaurant has given me a fantastic sense of accomplishment, and I owe part of that success to the assistance I received from the Louisiana Small Business Development Center," praised Maldonado.



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