

= Noodles & Company =

Noodles & Company ( NASDAQ : NDLS ) is a fast @-@ casual restaurant headquartered in Broomfield , Colorado , that offers international and American noodle dishes , as well as soups , salads , pasta and sandwiches .

It was founded in 1995 by Aaron Kennedy . It grew from \$ 300 @,@ 000 in revenue in 1996 to \$ 300 million when it went public in 2013 . The company had 410 locations , including franchises , in 31 states as of July 1 2014 .

= = History = =

= = = Origins = = =

The idea for Noodles & Company was conceived by former Pepsi marketing executive Aaron Kennedy , after eating at Mamie 's Asian Noodle Shop in Greenwich Village , New York . He felt there were not enough restaurants that served noodle dishes , which are a staple for many international foods . Kennedy started developing recipes out of his mother @-@ in @-@ law 's kitchen with the future COO , Joe Serafin , and head chef , Ross Kamens , in 1994 .

Kennedy raised \$ 73 @,@ 000 ( \$ 117 thousand in 2015 dollars ) in personal funds and \$ 200 @,@ 000 ( \$ 319 thousand in 2015 dollars ) in investments from 24 friends and family members . The first Noodles & Company was opened in October 1995 , in the Cherry Creek neighborhood of Denver , Colorado . Kennedy was joined by partner and real estate developer , Tom Weigand , who he had met at Augustana College . They opened a second location in Madison , Wisconsin , the following March .

= = = Early history = = =

In the first three months , Noodles & Company lost \$ 42 @,@ 000 . ( \$ 63 @.@ 4 thousand in 2015 dollars ) It almost went out of business in 1996 after a reporter with the Wisconsin State Journal published a negative review . He said Noodles & Company was " a killer idea " but " criticized nearly every dish he 'd tried . " The Denver Post and other newspapers had published similar reviews . In response , Kennedy started a " Redefine Noodles & Company " campaign " to redefine and refine nearly every aspect of the operation . "

In mid @-@ 1996 , the management team went to Chicago to observe other noodle restaurants and the night of their return , the basement flooded at the Madison location . The next day , Kennedy made a list of 15 areas for improvement . Rocky Mountain News said " the team completely revamped the Noodles concept , overhauling the menu , the prices , the decor and more . It worked . " The restaurant implemented a warmer color scheme . Steam tables to keep food warm were replaced with saute lines to cook each dish as it is ordered . Two new managers were hired and an executive chef re @-@ worked the menu . According to Inc . Magazine , within sixty days " the food had improved dramatically . "

= = = Growth = = =

From 1996 ? 2000 , Noodles & Company 's revenues grew from \$ 330 @,@ 000 ( \$ 498 thousand in 2015 dollars ) to \$ 13 million ( \$ 17 @.@ 9 million in 2015 dollars ) . Local food critics in many cities began naming Noodles & Company as the best fast @-@ food restaurant in the city and it was frequently listed as a " company to watch . " It won a Hot Concept ! award from Nation 's Restaurant News . \$ 1 million ( \$ 1 @.@ 45 million in 2015 dollars ) in stock was sold in 1998 , which was followed by a \$ 2 @.@ 5 million ( \$ 3 @.@ 63 million in 2015 dollars ) round of funding and a \$ 5 million round in 2000 . ( \$ 6 @.@ 87 million in 2015 dollars )

The restaurant had 37 locations in 2002 , 65 in 2003 , and 142 by 2007 . The company started

franchising in 2003 and by 2007 , 22 of its stores were franchises . The restaurants were re @-@ designed in 2004 with lighter colors , new packaging , a greater emphasis on carryout orders and a floorplan that emphasized an open kitchen , where the saute line was visible to customers .

According to Rocky Mountain News , the company was growing " so fast that it has had to move every two years . " In 2006 , its headquarters were moved from Boulder to Broomfield , Colorado . The company 's founder , Aaron Kennedy , stepped down from his position as CEO that same year and was replaced by Kevin Reddy . The number of Noodles & Company locations grew three @-@ fold from the beginning of the financial crisis of 2007 ? 08 to 2013 , reaching 339 locations .

= = = Recent history = = =

In 2010 , a majority interest in Noodles & Company was acquired by an investment group led by Catterton Partners . In January 2013 , bankers told the Financial Times that Noodles & Company was scouting for underwriters for an initial public offering ( IPO ) . Two months later , the intent for a public offering was confirmed with a filing with the Securities Exchange Commission for \$ 75 million in stock . Around this time , the company had reached 339 locations , 51 of which were franchises , and \$ 300 @.@ 4 million in revenues . Within a day following Noodles & Company 's IPO on June 27 , the stock price doubled . Fast Company and The Daily Beast called it " the hottest IPO of the year " and compared it to Chipotle 's IPO .

On November 16 , 2015 , Noodles & Company announced that it has pulled out of Central Texas , closing all five of its locations in the Austin area . Restaurants in a handful of other cities had closed or were planned to be close within the coming weeks , including ones in Lubbock and the Washington , D.C. , area , according to published reports . Ultimately , 16 locations were closed by the end of the year .

= = Menu and restaurants = =

Noodles & Company offers international and American noodle dishes , as well as soups , salads , pasta and sandwiches . Most pasta entrees come vegetarian , but have optional protein toppings such as tofu , chicken , beef or shrimp . It also sells flat bread and desserts like Rice Krispies Treats .

Customers order at the counter and are served at their table , usually within five to seven minutes . The average check is approximately \$ 8 per person . The restaurants use soft lighting , furniture made from recycled bamboo and have bench seating and community tables . Orders can be made online , to dine @-@ in , or to @-@ go .

Seasonal items were first introduced to supplement the menu in 2002 . Two years later , noodle @-@ less entrees were added in response to the trend for low @-@ carb diets . The following year it introduced a whole grain Tuscan fettuccine . Naturally @-@ raised pork was added as a meat option in 2012 . Three seasonal items and a gluten @-@ free fusilli were added in April 2013 .

In 2015 , Noodles & Company debuted customizable kids ? meals .

= = Advertising = =

From 1997 to 2002 , Noodles & Company sponsored outdoor and print ads . By 2002 it had a \$ 1 @.@ 3 million advertising budget and began airing ads on major television networks . One was of a " snake charmer " using a flute to charm noodles and the other was a noodles dish as a landing UFO , from which noodles emerged . Both ads carried the slogan " We 're going to get you . " Afterwards , in the early 2000s , the company reduced its advertising resources , before a rebranding effort that started in 2008 .

The slogan " Your World Kitchen " was introduced in 2013 . The largest component of Noodles & Company 's advertising is in outdoor ads like billboards , but it also invests in radio , digital media and news sites . The billboards emphasize the global cuisine . One points to a parking lot and says " Recipes imported from more countries than these cars . "

## == Operations and franchises ==

Most Noodles & Company restaurants are owned and operated by Noodles & Company Incorporated, but some are operated in a franchise model. Franchise locations are operated by an independent franchisee that is trained by Noodles & Company and uses the same menu, pricing and branding as corporate @-@ owned stores. As of 2010, the average Noodles & Company store generated more than \$ 1 million in annual revenue, with a profit of 21 percent. Takeout orders account for approximately 25 percent of revenues. According to Inc. Magazine, Noodles & Company is more selective than other franchise @-@ based restaurants in franchise partners, and has a higher ratio of corporate @-@ owned stores than most franchising restaurants.

## == Nutrition ==

Nutrition facts are posted on the company's website. As with most pasta @-@ based dishes, the company's noodles dishes are high in carbohydrates, with regular @-@ sized dishes containing 80 ? 150 grams of carbohydrates per serving (the company's salads and sandwiches tend to be lower in carbohydrates). Many of the regular @-@ sized pasta dishes exceed 1 @, @ 000 calories, but smaller portions with under 500 calories are available for some dishes. Noodles and Company offers dishes made with gluten @-@ free and vegan ingredients, but warns that cross @-@ contamination may occur.