

# Meet Nory, growing the restaurant industry successfully

*As part of our quick founder questions series - or QFQs - we spoke to Conor Sheridan, CEO and Founder of Nory about transforming the restaurant industry, international expansion and the importance of understanding the scale of your ambition.*

Temps de lecture : minute

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The catalyst for launching Nory was trying to solve my own problems. I left a career in finance in 2018 to launch Mad Egg, a farm to fork fried chicken joint. We grew quickly to multiple venues and over 100 people in less than 18 months. I experienced first hand the operational challenges that come with growing a restaurant business. The inconsistency in guest experience, operational standards and profitability that comes with adding more sites and people into the mix. I looked everywhere for technology that could support our teams to run tight, efficient and consistent operations but there was none. The market was busy with tools to do different daily jobs but nothing that could really help drive performance or guide front-line teams to run better restaurants.

## Tell me about the business - what it is, what it aims to achieve, who you work with, how you reach customers and so on?

Nory is the first AI-native restaurant management platform. We are purpose built to help restaurants achieve operational and financial consistency.

Nory helps to achieve this by providing one central operating system that enables businesses to manage all core operations in one place, from inventory and ingredients to staffing, onboarding and payroll.

Nory embeds AI within each of these functional areas to support front-line teams to run more efficient and profitable businesses. This could be things like predicting revenue, suggesting staffing levels or what inventory to order and when. This allows restaurant teams to have full confidence in their business planning and margins and to focus their attention on guests and the guest experience.

The restaurant industry operates on lean margins, meaning operations must be razor tight. Achieving consistent, meaningful profitability is the ultimate challenge as variable costs can be up to 80/85% of revenue. Controlling these variable costs is mission critical; without it, even consistent sales can't ensure stable profits.

We currently work with global brands across the European, UK and US hospitality sectors, including Jamie Oliver Group, Roasting Plant and CUPP Boba Tea. Nory targets the restaurant industry exclusively, offering tailor-made solutions for quick service restaurants, casual dining, fast casual, bars, coffee shops, bakeries, and more. Our platform stands out in an industry that is largely under-digitised and staffed by non-tech savvy workers, offering holistic control over their business and replacing the need for multiple, disconnected point solutions.

## How has the business evolved since its launch?

Since launching, Nory has evolved significantly. We have grown from a concept born out of necessity to a powerful platform serving major brands in the European, UK and US restaurant industries. Our focus has always been on solving the most challenging aspect of running and building a

restaurant business. We started in 2021 with one solution covering one area of the business and have 5 today, most recently adding a financing product that offers growth capital to our customers to open more restaurants.

As we grow, our commitment to supporting and transforming the restaurant industry remains at the core of all we do.

## Tell us about the working culture at Nory

At Nory, our mission is to transform the restaurant industry from being reactive, high pressure and low margin to a more sustainable business model and career for those who work in it. No small task!

Tackling an industry and problems of this magnitude and importance shapes our internal culture.

We focus intently on solving real problems, problems that keep our customers up at night and threaten their businesses.

We move fast as these problems are happening right this minute and the market needs help.

We put people first. There are few other industries in the world that are so dependent and shaped by people, their interactions and their emotions. We care deeply about making this environment better for our customers and the millions of people they serve themselves.

## What is your favourite thing about being a founder?

Working with ambitious, mission driven people. People who want to leave their mark on the world and an industry gives me a crazy amount of pride

and energy.

Seeing something go from idea in a notebook to reality every single day is pretty awesome too.

## What's in store for the future?

Our future plans are driven by the same spirit of innovation and problem-solving that got us here in the first place. Just like how my journey began with addressing the operational challenges at Mad Egg, we're now looking ahead with a vision to expand into new markets. Our goal is to identify regions where we can make a real difference and help restaurant operators thrive.

Moreover, we're excited to announce that we have some incredible new products and services up our sleeve. Our team has been hard at work, focusing on creating solutions that streamline operations, enhance efficiency, and ensure consistency across all aspects of restaurant management.

Our ultimate ambition is to become the leading restaurant technology company in the world. We recognise that this is a bold aspiration, but we believe in the transformative power of our technology and the impact it can have on the industry. Just as there was a gap in the market when I first started looking for solutions, we aim to fill that gap on a global scale, helping restaurants everywhere to achieve operational excellence and deliver exceptional guest experiences.

The future is incredibly bright, and we are committed to pushing the boundaries of what's possible in restaurant technology. We're excited about the journey ahead and are dedicated to supporting our customers, partners, and the broader industry with innovative solutions that drive performance and success.

# What's one piece of advice you'd give other founders or to future founders?

Other founders are doing their thing, so I won't advise them as we are all figuring it out!

For future or potential founders, I would say deeply understand your why and the scale of your ambition.

For the why; Why are you signing up for 10 years plus of ridiculously hard and stressful work. The why needs to be compelling enough to sustain your motivation in the face of constant challenges.

In terms of knowing the scale of your ambition; Trying to build a global category leader is different from an international or local business. These are very different journeys (none is better than the other), so be honest with yourself. What do you want from this? Answer that and work backwards.

Conor Sheridan is the CEO and Founder of Nory.



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