



TOGO'S new CEO talks raising prices, career changes, teaching

The executive shared with the Silicon Valley Business Journal insight into the industry, his career path and a passion of his — teaching.

The newest CEO at [TOGO'S](#) got his start in the food industry working at McDonalds when he was growing up. Multiple jobs and industry changes later, he returned to the restaurant business in the C-suite.

Matt Dowling previously served as president for Boudin and CFO for Round Table Pizza before joining TOGO'S.

When the sandwich chain's former CEO, Glenn Lunde stepped down after nearly eight years of leading the company, Dowling was tapped to assume the role. Dowling had already been at the company for roughly three years as CFO.

The San Jose-founded chain has more than 170 established locations across the west coast with two more slotted to open in Burbank and Vancouver, Wash. in the final quarter of the year.

Dowling shared with the Silicon Valley Business Journal insight into the industry, his career path and a passion of his — teaching.

What drew you to the restaurant industry?

I worked in various industries. I was living in England for example (working) in shipping container leasing...then I left that company and worked in manufacturing oil and gas. I worked in the bicycle business...and then I went back to the container leasing company in 2010, until it was sold to a competitor in 2015.

At that point I was wondering what I was going to do, because I could take some time off. Then I got a call from a really good friend who works for one of the large CPA firms in the Bay Area...he said, “I’m the audit partner with Round Table Pizza and they’re looking for a CFO and I think you’d be a great fit.” I said I haven’t worked in the restaurant business since I worked at McDonalds for four years growing up and then for Sambo’s Corporation in their accounting department when I was at UCSB — I said besides that I don’t have any restaurant experience and he goes, “No, you’d fit right in.” And sure enough they hired me in June 2015. That’s how I got back into the restaurant businesses. But the funny thing is you never forget those days of working back at McDonalds.

What major challenges stand out over the course of your time working in this industry?

The big one right now is that for chain restaurants in California the [minimum wage went up](#) to \$20 on April 1st. It was \$16...That’s a 25% increase so us and all the other chain restaurants in California had to raise prices to accommodate that. If you do the math, our labor represents about 30% of our costs in a restaurant, we had to raise our prices about 8% or 9% to offset that. So that’s the number one challenge, along with the inflation that happened due to Covid nationwide. You read a lot of articles about the supply chain issues (Covid) created — pastrami costs more, paper packaging costs more, all those kinds of things, but when you add that on top of that California 25% increase in minimum wage, our prices have gone up. You can’t not raise prices.

Throughout your career you have held multiple teaching roles. Why do you teach?

I've taught off and on since around 1980. When I was at UCSB I was a TA...Then when I went to Boston College for my MBA, I got a full scholarship to teach accounting while I was there, so I taught undergraduates. I've always enjoyed it.

I have it in my background — my sister is a full professor, and my uncle was a teacher at the college level, my dad was at the high school level.

When I lived on the east coast, I taught at the University of Maryland...when I transferred out here, I wanted to continue to teach, so I started teaching at San Francisco State. I did that starting in the fall of '87. I've taught at San Francisco State off and on since 1987 and I picked up a few other courses at UC Berkely, UC Berkely extension, Cal State Hayward, DeVry University....I taught all sorts of accounting classes, I also picked up an entrepreneurship class.

When I got promoted at TOGO'S, it went through LinkedIn and one of my former students sent me a message saying "Professor Dowling, you were one of my favorite professors. I learned so much in your class and I'm using it now in my own startup." And that's exactly why you teach. It's those kinds of rewarding moments because you're really giving back to the community and to the students, so that's why I've done it

What is the number one piece of career advice that you've received or that you give to your students?

Work hard and always be prepared for a meeting. I think if you're always prepared...people know that and expect that out of you, and they think of you as a solid person in the workforce. I would also say never turn down an opportunity...It's sort of like TOGO'S — when the board asked me to continue on when the CEO Glenn Lunde resigned, I could have said "No I'm happy being a CFO and I'm going to get back into some teaching." You kind of just roll with it. Good things happen when you are always there, work hard (and are) always prepared.

What is the most underrated menu item at TOGO'S?

The all-time favorite sandwich of TOGO'S is the Number Nine — that's the pastrami...In my case, I'm more of a chicken and BLT type of person and I like soup. I usually do the soup and sandwich combo. We also have salads now, we have wraps, because we know people want to have a healthy option. I think those kinds of things are what people don't know about TOGO's.