

# One more seat: optimising your restaurant strategy

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REV-MANTRA PTE. LTD.

# ONE MORE SEAT.

Puneet Mahindroo, Founder  
and CEO







## FOOD FOR THOUGHT

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Successful, highly profitable restaurants don't happen by accident. They develop a great concept, cultivate signature menu items, garner an impeccable reputation, and constantly promote their business... They're analyzed and deliberate.



## ESTIMATED FAILURE RATE

95%

## IN THE FIRST YEAR OF BUSINESS

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It is also one of the most challenging, with failure rates as high as 95% in the first year of business.

# WHAT DOES SUCCESS LOOK LIKE?

## CORE PILLARS OF A SUCCESSFUL RESTAURANT BUSINESS



Location, Product  
Differentiation



Data Analytics,  
Optimisation



Marketing – Online  
and Offline



Reputation  
Management

# PRODUCT DIFFERENTIATION

UNDERSTANDING CUSTOMER SEGMENTS



## F&B TARGET MARKET BASED ON F&B FOCUS ANALYSIS

STYLE & MARKET CONNECTIVITY MATRIX



# GOALS OF DATA ANALYTICS AND OPTIMISATION

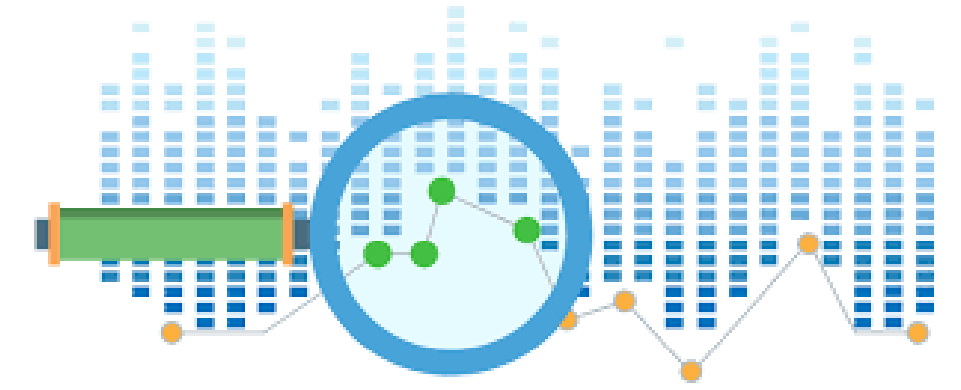
## DRIVERS OF PERFORMANCE

- Understand Restaurant Business via Data Analytics
- Optimise Server Performance
- Maximise Revenue and Profit by Demand
- Enhance Operational Efficiency and Increase Customer Satisfaction
- Build Restaurant Revenue Knowledge and Culture

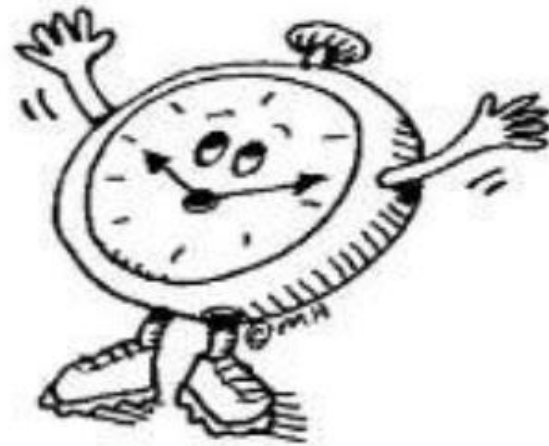


# DATA ANALYTICS AND OPTIMIZATION

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## Time



- Meal Duration
- Duration Variability
- Change Customer Behaviour
- Operational Efficiency

## Space



- Optimal Table Mix
- Customer Seating
- Reservation Controls
- Maximize Res Channels

## Price



- Demand Based Pricing
- Menu Engineering/Design
- Premium/Discount Pricing
- Promotions
- Server Sales Skills



# MANAGE DEMAND

SAME SAME  
BUT  
DIFFERENT

<u>RRM Strategy</u>	<u>Hot : Busy</u>	<u>Cold : Not Busy</u>
Optimize Table Mix	✓	✗
Manage Meal Duration / Variability	✓	✗
Reservations	Reservation Controls, Manage Slots, Reduce No-Shows, Cancellations	Maximize Distribution Channels Answer the Phone, Mobile
Menu Engineering	✓✓	✓
Menu Design	✓	✓
Pricing	Premiums	Discounts
Promotions	✗	✓
Server Tactics	Upselling ✓ Suggestive Selling ✗ Server Mentoring	Upselling ✓ Suggestive Selling ✓ Server Mentoring ✓

*Adapted from Restaurant Revenue Management, Jeannette Ho, Former VP Revenue Management & Analytics, FRHI Hotels and Resorts*

NOWADAYS, ALL ANYONE SEEMS TO TALK ABOUT IS ONLINE MARKETING.



RESTAURANTS ARE USING SOCIAL MEDIA NOW TO ENGAGE WITH GUESTS MORE THAN EVER BEFORE... AND GUESTS ARE SEEKING RESTAURANTS OUT ONLINE.



# Reach, Retention and Reputation

OF THOSE GUESTS THAT HAVE RESEARCHED A RESTAURANT ONLINE,

**89%**

OF GUESTS HAVE RESEARCHED A RESTAURANT ONLINE BEFORE DINING.

OF THOSE CONSUMERS THAT HAVE RESEARCHED A RESTAURANT ONLINE,

**57%**

INDICATED THAT PRIOR TO SELECTING A RESTAURANT THEY VIEW THE RESTAURANT'S WEBSITE.

**33%**

VIEW OTHER GUESTS' REVIEWS ONLINE PRIOR TO DINING.



MENU



STAFF



BUDGET



GUESTS



ONLINE PRESENCE



OFFLINE PRESENCE



# Restaurant Marketing 101

Adapted from White Board Wednesdays



Let's be honest, this is a  
TON of information.  
How are you supposed to  
distill down to what's  
important and dive in  
today?



## I. LISTEN

Everything starts with listening to what your guests want.

### **Ask yourself:**

*Where are your guests most commonly congregating?  
Is it online?  
Do they read a certain newspaper or listen to a specific radio station?  
What are they asking for?*

Prepare to go where your guests are and deliver what they want to hear from you.

## 2. STRATEGIZE

Listening only gets you so far. Now it's time to turn that knowledge into a plan.

### **Ask yourself:**

*Where are you going to dedicate your time?  
If it's social media, which networks are you going to choose?  
How much time will you devote to your restaurant marketing?*

The most important thing you'll want to determine here is where and how much.

## 3. SHARE

You know where to go and what you generally want to say, but now you need a specific idea of what you'll be sharing.

### **Ask yourself:**

*What content are you going to share to engage with your audience?  
Are you going to post photos of your menu on social media?  
Are you offering discounts in a local newspaper?  
Are you starting a photo contest online?*

Guests will want different things of you at different times, prepare to switch up what you share based on that knowledge.



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#### 4. ACT

You've got the where, what and when down. Now you need the how.

*Purchase your ad space  
Revamp your menu  
Create and claim your social media profiles  
and set them up for success*

Whether it's online or offline, you'll need to do some prep work and then get right down to business. Action is only as strong as your level of commitment to it.

#### 5. ENGAGE

Now it's time to get talking to those guests.

*Talk to your guests in the restaurant.  
Buy the magazine you bought an ad in and see how it came out.  
Look for guests that may have checked in at your restaurant or mentioned it on their social media networks and start a conversation with them.  
Share guest reviews.  
Respond to all questions and comments - good or bad.*

You'll find that the more you engage, the better your marketing strategy will become over time as you learn.

#### 6. MEASURE

The ultimate goal, of course, is new guests or more loyal regulars.

*How many new guests did you see this week?  
Is it more or less than usual?  
Could you tie that back to an increased marketing presence.  
Measure your engagement and reiterate on the most successful initiatives.*

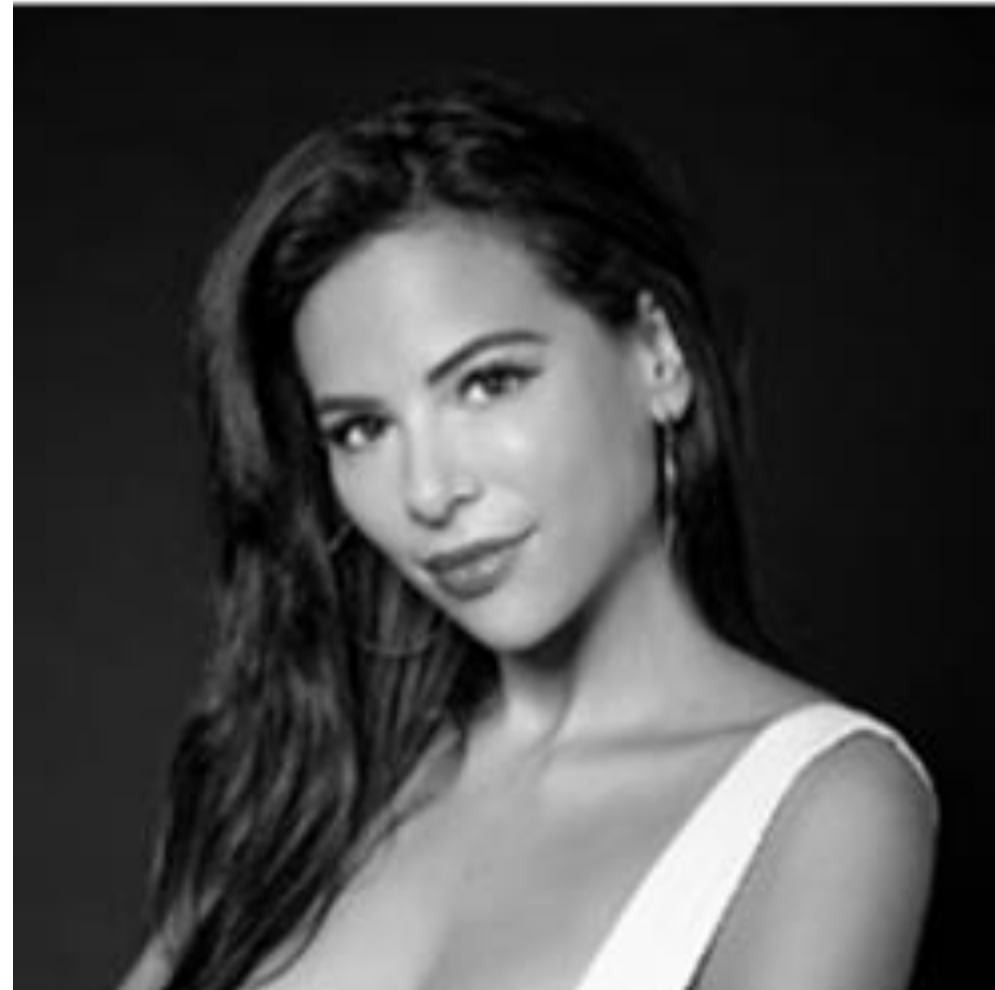
You can't benefit from what you can't measure. And once you are measuring, do more of what's working and less of what's not!



# One more seat: optimising your restaurant strategy



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# Insta Menu

Adapted from COMODO NYC