

RESTAURANTS

How To Gain The Competitive Advantage In A Crowded Restaurant Marketplace?

This question has received more attention in the past 5 years, more than before. Not because the restaurant landscape has changed, restaurant owners are somewhat used to the vacillating growth landscape. This time the competition for the food dollar has supermarkets and convenience stores involved and they are posing serious challenges to the restaurant landscape.

With a share of dollar on the minds of today's restaurateurs, independent restaurant owners and multi restaurant owners alike all competing for consumer share of minds and their food dollars. Not only where to eat, what to eat, when and how much to spend now incorporate a wider landscape. The marketing profile for gaining share of mind and dollars has expanded now to retail supermarkets, convenience stores and restaurants inside supermarkets. The competing arenas are larger than ever before, and for restaurateurs, the marketing platform must be "razor sharp." The go-to-market approach must incorporate not only keeping your share, but also having the right approach to growing your share and knowing how to compete in the retail environment.



No longer is the day when great food and great service are good enough to sustain market share and growth. Today success comes with not only the dining experience but with consistent attention to your consumer profile and immediate areas competition. Synergy's restaurant program "beyond the food" takes into serious consideration the challenges of retail, and "weak" night sales. Also previewed in "beyond the food" column November 2017, it was discussed how best to capitalize on the advantages of catering, take-out, pick-up, delivery, and food trucks. All the advantages are rolled up into creating a solid and strong branding strategy for the restaurant that goes "beyond the food."

These areas and others need a constant market intelligence as to the multiple growth options and must be aligned with market conditions to include; strategic partnerships with your vendors, and inventory logistics. Today's restaurant must go "beyond the food" if they are to be a successful brand.

Learn more about how you can position your restaurant for growth with Synergy's "beyond the food program".