

Raising the Growth Bar

The 10 Features of Top Performing Foodservice Businesses

Rod Young – DC Strategy

Your Brand Dimensions: The 4 Pillars

DIFFERENTIATION

The brand's point of difference.

Relates to preference/margins.

RELEVANCE

How appropriate the brand is to you.

Relates to market penetration.

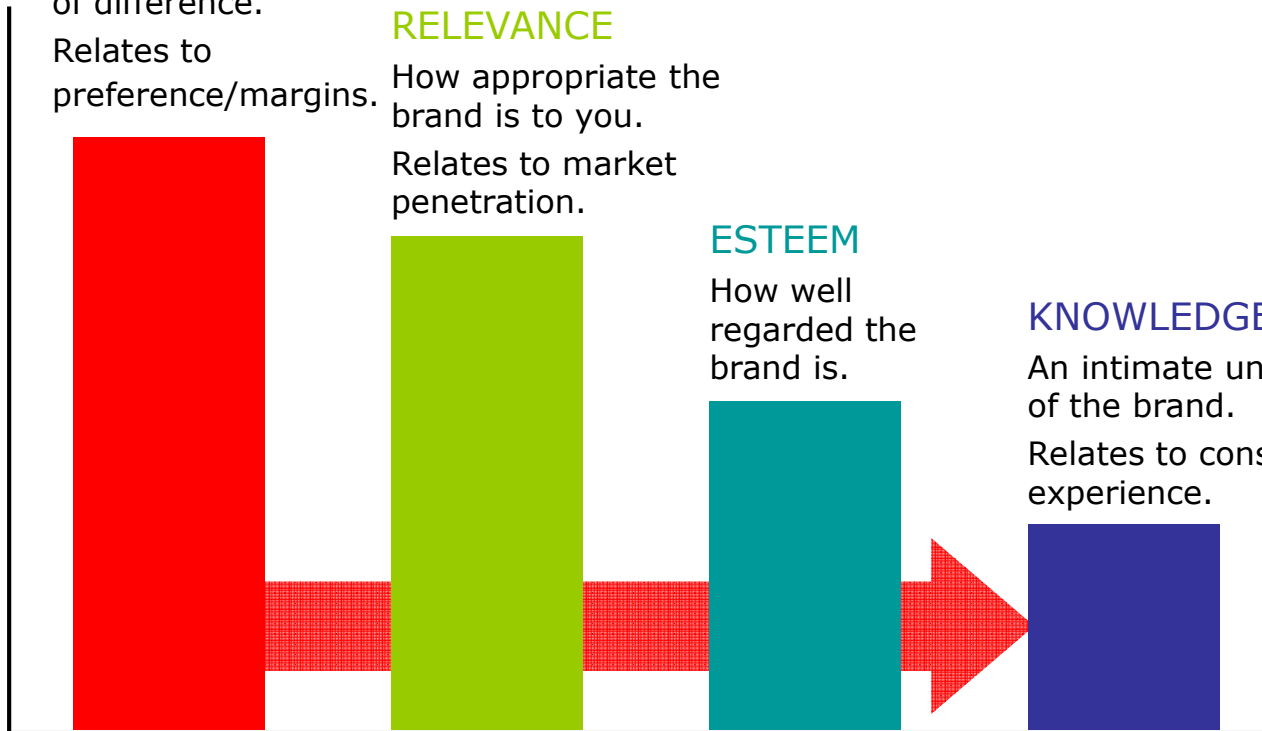
ESTEEM

How well regarded the brand is.

KNOWLEDGE

An intimate understanding of the brand.

Relates to consumer experience.



The 10 Features of Top Performing Restaurateurs

1. Keep Excellent Records
2. Have Good Staff Relations
3. Have Superior Customer Service
4. Have Excellent Supplier Relationships
5. Share Ideas and Innovation
6. Value their Brand
7. Value Systems and Procedures
8. Develop Multiple Units in their Networks
9. Mentor Others in the Industry
10. Build Valuable, Saleable Businesses

Social Media Objectives – What are yours?

- Generate awareness
- Drive trial
- Launch a menu item
- Establish need/want
- Product/service comparison
- Positive association
- Form/change opinion
- Influence the influencers
- Drive action/traffic
- Establish/regain trust



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Top Restaurateurs Know that it's Process not Genius that Builds Valuable Businesses

- A good product is not enough
- What matters is the **process** of turning that product into **profit**
- Processes can be duplicated
- People can learn procedures
- Procedures can be measured
- Good business process can then be embedded into your foodservice business

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Top Restaurateurs understand how to turn a Menu into Cash

- How do your customers find you?
- Why do people eat at your restaurant?
- What do your customers think of you?
- What is your average check value?
- What number of customers are needed to meet budget?

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Top Restaurateurs Grow through Multiple Locations

- Big businesses have scale
- Even Google has multiple locations (country offices)
- Scale creates economies
 - Advertising & Marketing
 - Buying Power
 - Management
 - Accounting and reporting
- One restaurant to Multi-Unit chain

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Top Restaurateurs know Replacing Yourself Creates Value

- If you are needed full time to work in your business all you have is a well paid, full time job
- When you train and develop others to replace you, you have a valuable investment
- Owner-managed business: 1 to 4 x Earnings
- Executive-managed businesses: 3 to 6 x Earnings
- The lesson – Replace yourself, Get Big and Profitable

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Top Restaurateurs have Clear Growth Objectives

- Goal setting is critical
- Don't worry about the 10 or even 5 year plan
- Outline 1 year & 3 year goals
- Clearly define and focus on your one year goal
- Determine:
 - Objectives
 - Obstacles
 - Actions
 - Timelines
- Its all about the business and the customer

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Top Restaurateurs Start with a Sale in Mind.

- When will you sell your business?
- Who will buy your business?
- Why will they buy it?
- What creates value?
 - Excellent historical financial information
 - Trained, competent management and team
 - Business plan and budget
 - Future growth prospects
 - **MAXIMUM CUSTOMER SATISFACTION**

Innovation is everything

Restaurateurs are embracing design as a key element of building their businesses and delivering optimal customer experiences.





Questions?

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