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10 Tips for Running a Profitable Restaurant or Bar

by
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10 Tips for Running a Profitable Restaurant or Bar



Faced with intense competition, rising food and labor costs and sluggish economy, today's bar and restaurant owners and operators know they can never take their eyes off of the bottom-line.

From menus and culinary trends to technology, here are 10 smart ideas to help your bar or restaurant stay competitive and profitable.

1. Reinvent your restaurant:

In a *Buffalo News* article by Stephen T. Watson, "In restaurant industry, high turnover and

intense competition," industry veteran Steve Calvaneso said, "You have to reinvent yourself at least once every 10 years." Calvaneso's restaurant holdings over the years have included Hooligan's, City Grill, Bacchus Wine Bar & Restaurant and Libation Station.

2. Stay hungry and don't rest on your laurels:

When business is steady and you have established a steady stream of solid, loyal patrons, it's easy to take a step back and just keep the business running as usual. But that kind of thinking can often lead to stagnation and risk of falling behind. "Hungry means to try to learn more, always try to work hard, try to understand more from others, don't be afraid to ask questions, make mistakes and learn from your mistakes," according to World-Renowned Sushi Chef Nobu Matsuhisa.

3. Pay attention to what customers are saying:

With popular review and social media sites, such as Yelp or Facebook, a complaint or negative comment from just one customer can quickly spread like wild fire. Therefore, staying on top of what your customers think and proactively asking for feedback are essential.

4. Embrace technology:

Customer-interfacing technologies are a plus with many restaurant consumers who would rather pay their own tab than wait for the bill from their busy server. More and more restaurants are replacing paper



reservation books with electronic reservation systems (i.e. OpenTable or UrbanSpoon), and putting tablets at the table for their customers to view menus, pay their bill, etc.

5. Add entertainment to the mix:

Entertain guests while they are waiting with interactive Trivia and Poker games. They will be more likely to stick around longer and less likely to complain about slow service or waiting to be seated.

6. Keep an eye on the P&Ls:

The numbers don't lie. By ensuring that your profit and loss statements are always accurate and being regularly reviewed, you can address potential issues before they become a bigger problem.

7. Track your customers' response to coupons or special offers:

While special offers can be an effective way to generate business, tracking how customers respond to them is the only way you'll know if they are working. Consider implementing a digital rewards program or stamp card for easier tracking.

8. Change-up your menu seasonally:

Every season offers wonderful opportunities to appeal to your customers' taste buds with fresh and locally-sourced ingredients. This also provides the perfect inspiration to create your seasonal menus.

9. Nip customer complaints in the bud:

A study by the Technical Assistance Research Programs Institute reports that 70% of complainers will return to your business if the complaint is resolved, and up to 95 percent will return if the problem is resolved in a timely fashion. Always address customer complaints quickly and professionally.

10. Encourage your loyal fans and customers to share their experiences:

Make a proactive effort to ask your loyal customers to share their testimonials and positive comments about your restaurant. Consumers believe what they hear from the people they trust.



ABOUT BREAKTHROUGH DIGITAL MEDIA

Breakthrough Digital Media (BTDM) specializes in providing robust, full-service, profitable Internet marketing solutions that have a significant impact on your business.

By integrating a complete suite of turn-key strategies such as mobile marketing, social media, search engine optimization, and other high-conversion strategies, we deliver results that last!



Whether you're a small local business, or a large multi-national corporation, we provide a premium service tailored to not only meet, but exceed, your growth expectations.

We only succeed when your business succeeds!

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