

Marketing Strategies for Your Restaurant



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The action or business of promoting and selling products or services, including market research and advertising

Market Research

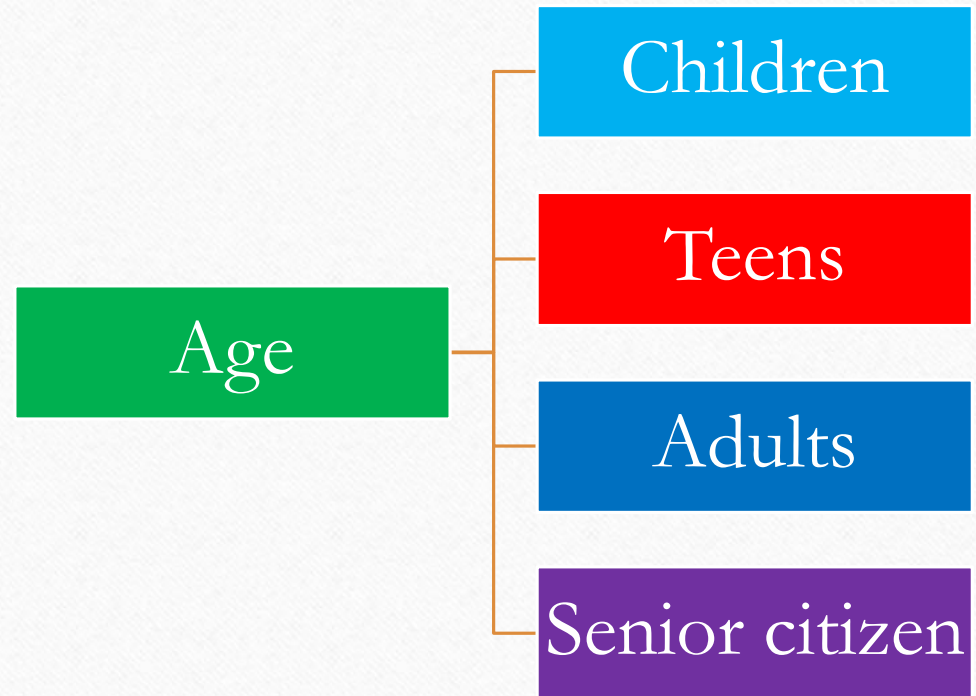
Helps you to:

- Decide how to segment the market
- Focus on a target market
- Study the competition
- Understand the market



Market Segmentation

- A subgroup of a larger market
- May be segmented by:
 - Age
 - Family size
 - Income levels



Target Market

- A good target market is:
 1. Easy to identify
 2. Large
 3. Able to afford your product
 4. Willing to buy your product



Marketing Strategy

The goal of increasing sales and achieving a sustainable competitive advantage



Location

- Most important decision
- Check for
 - Access
 - Parking
 - Traffic patterns
- Keep in mind:
 - How much money is needed
 - What can you afford



Customers

- Analyze the target market
- Focus on this clientele
- Market and advertise to these potential customers



Competition

- Know your competitors
- Find out:
 - How close they are
 - How many there are
 - How you can make your venue stand out



Trends

- Keep the future in mind
- Keep up with trends
- Make changes if needed



Fuego Mundo: Interact with Your Community using Free Marketing

(click on link)



(image from video)



References and Resources

Images:

- Shutterstock™ images. Photos obtained with subscription. (Slides 1, 3, 4, 5, 7, 8, 9, 10, 11, 12, 14)

Textbook(s):

- *Culinary essentials*. (2010). Woodland Hills, CA: Glencoe/McGraw-Hill.
- *Foundations of restaurant management & culinary arts*. (2011). Boston, MA: Prentice Hall.
- Reynolds, J. S. (2010). *Hospitality services: Food & lodging*. Tinley Park, IL: Goodheart-Willcox Company.

Website(s):

- Small Business Association Learning Center
Competitive Advantage
What sets you apart from your competition? Learn how to get a competitive advantage with this course. Learn how to brand, study your competition, identify customers and their preferences, create pricing strategies and much more. Leverage the uniqueness of your business to create a real competitive advantage.
<https://www.sba.gov/tools/sba-learning-center/training/competitive-advantage>

YouTube™:

- Fuego Mundo: Interact with your Community using Free Marketing
Fuego Mundo creates a unique dining experience by bringing the flavors, spices, and culture of South America to Sandy Springs, GA. The restaurant uses social media to request feedback from its customers for improvement. Even its name was decided on a social network!
<https://www.youtube.com/watch?v=a0QtkVEL6H0>