

The Five: Tips for finding success in the restaurant business

By Hanna Cho

The restaurant business can be tough. Do you own one or are you thinking about opening one? Restaurant executive Adam Romo offers tips on finding success in the industry.

Romo, the CEO of Dallas-based Eatzi's, joined the company in May 2011 to lead its expansion plans. Here are his tips:

It's all about the food

It doesn't matter how trendy or cool the place is. If the food isn't great, customers will not come back on a regular basis. And eventually they just stop coming at all. The food doesn't have to be trendy, upscale or fancy. But it better be good if you want to succeed.

Variety is the spice of life

The smaller and more limited the menu, the fewer times customers will frequent your establishment. A broader, diverse menu will generate more frequent visits by your core customers. A larger menu will appeal more to the general population as well.

Convenience is critical to consumers

This encompasses many aspects such as location, parking, operating hours and, most important, speed of service. If the service is slow or any aspect of your location is inconvenient, customers will not return as often even if the food is good.

Are you offering a fair value?

Everyone is looking for great "price value" these days. Consumers don't mind paying a premium for quality meals, but they also want to feel they are getting a good value. This means portion sizes and quality must meet or exceed their expectation based on the price they are paying. Great quality is not enough if your offering is perceived to be unreasonably pricey for what you get.

Entertainment is the icing on the cake

This is where you can incorporate fun elements into your venue. An exhibition kitchen or the bar set as the focal point can be compelling. Even live entertainment that is appropriate to your concept can add a dimension to your business. But none of this will matter if any of the previous four elements are missing.

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