



Action Guide

Restaurant Keys **Academy**

Congratulations...

Yes, I would like to congratulate you. You have just sign up for an exciting free 3-Video training from which you will gain much knowledge on how to get ahead faster and think and feel like a successful person from the inside out. It is easy, fast and practical framework on how to open and launch a successful restaurant, café or bar.

The ideas, principals, and content within the videos will save you time and hard work and help you achieve better results. I wish there was one like this around when I started in the restaurant business.

I am a successful Restaurant Consultant and Business Coach, creating solutions for restaurants and bars around the world, using innovative consultancy skills to quickly assess new opportunities in-house and externally - to capture market potential in the hospitality sector.

In 2015 I founded Restaurant Keys and recently, after so many of you have asked for, I have just launched and created Restaurant Launch Roadmap, an interactive coaching programme for restaurant success where we teach you how to open and launch your hospitality venture.

I've summarized the critical pieces of that strategy below... and there's some space for you to write notes.

Don't let yourself feel overwhelmed. Your goal here is just to keep moving forward. Small baby steps are what leads to huge momentum...

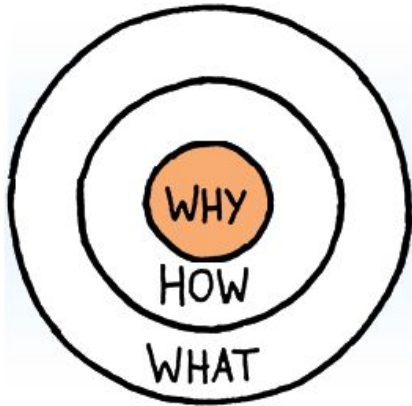
To Your Success,
Massimo

Maybe you have worked in the hospitality industry and dream of starting your own business. You have gained experience in delivering a brilliant menu. It's time to start making your dreams a reality, even if the thought of it may seem daunting. There's a lot of work, planning and preparation that goes into opening your own restaurant, so the sooner you start the better. Here are the key elements on how to successfully open a restaurant, and some steps you will need to take to achieve your goal.

Check list

		DONE	NEEDS WORK	NOT DONE
1	What is your Why?			
2	What is your style?			
3	Your target audience			
4	Who are your competitors?			
5	Create your menu			
6	Name your restaurant			
7	Restaurant design			
8	Your restaurant Business Plan			
9	Work out your restaurant cash flow			
10	Costs			
11	Location and Premises			
12	Restaurant equipment and utilities			
13	Recruitment			
14	Marketing and Promotion			

1. What Is Your Why?



Your Why - This is the core belief of your restaurant business. It's why the business exists. Why should anybody want to eat at your restaurant? Why do you want to run a restaurant (Hint: It's not to make money.) Think about the core purpose of your business, and then think about how you market your products or services. Are they aligned? Having loyal customers is all about attracting the people who share your fundamental beliefs.

Remember: People don't buy what you do. They buy why you do it

How - This is how the business fulfills that core belief.

What - This is what the restaurant does to fulfill that core belief.

Sounds simple, right? Most restaurants do their marketing backwards. They start with their "what" and then move to the "how." Most of these restaurants neglect to even mention "why." More alarmingly, many of them don't even know why they do what they do!

2. What Is Your Style?

The first thing you need to decide is what type of restaurant you want to open and the style it will hold. Having this set-in stone will make the other steps a lot easier. Of course, there may be variables that cause your initial idea to have to adapt along the way, but it's important to have a strong vision for your restaurant. To make things a little easier, here are three categories you need to consider:

- Food: What type of food will you be serving? Will you specialise in a certain cuisine?
- Service: What type of service will you be providing? Waiter service? Self-service?
- Atmosphere: What type of atmosphere do you want your establishment to hold? Do you want to open a casual, self-service cafe? Or a fine-dining, high-end restaurant?

You need to consider the location of your establishment, the product you will be serving and the people (both customers and employees) that you're aiming for when considering these categories.

3. Your Target Market / Audience

To open a restaurant successfully, you need to be familiar with exactly who you are aiming to bring into your venue. Be aware of the age group, the location, the amount of money they are willing to spend. Once you have come up with your initial restaurant concept, you will need to carry out some market research to ensure your concept is a viable reality. Your findings will most likely result in you having to make some adaptations to ensure your business is giving its clients exactly what they want. Although it may seem difficult to have to compromise your vision of the restaurant, you ultimately will not have a business without customers. Listen to what they have to say.

4. Who Are Your Competitors?

As well as familiarising yourself with your audience, you must do so with your competitors. Look at similar businesses in your area and well-renowned restaurants of the same category. Consider the ways in which they market themselves and the service they provide. What works and what doesn't? You'll need to be able to compete with these establishments, so take on board what they're already doing and better it.

Be aware of the type of your establishment and the number of similar restaurants in the area you are looking to open it. If there is already a lot of them, chances are you're entering business in an over-saturated area and the potential for you to succeed quickly may be diminished. Consider opening in an area where there is a gap in the market and demand for your service. However, you must also consider the opposing.

If there are no restaurants in the area similar to your concept, why? It could simply be that nobody has followed that path yet, or because it will not work.

Do Your Research To Ensure You Have The Right Location To Suit Your Restaurant.

You may want to consider visiting your competitors; tasting their food, experiencing their service and getting an insight into the feel of their restaurants. This will allow you to have a deeper knowledge of their brands than simply through research, which will benefit you when strategising.

5. Create Your Menu



The menu is the core of any restaurant. It's important you get it right, as it's the deciding factor for customers deliberating a visit. Your service could be impeccable, decor and atmosphere exquisite, but without a menu to match, you shall have no such luck in success. Your menu should be totally unique to your brand and showcases your product. But keep in mind extraneous factors that will have its effect on your product.

For example, the size and advancement in the kitchen. If you have a small kitchen and inexperienced staff, you're going to need to keep your menu simple to ensure that everything you serve can reach the standard it needs to. However, if you're hiring a large team of experienced chefs that will be working in a large, well-equipped kitchen, you're likely to have the resources you need to produce out a more advanced, intricate menu at a high standard.

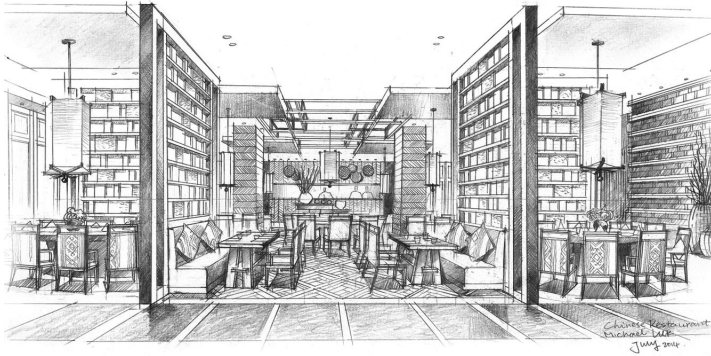
6. Name Your Restaurant

The name of your restaurant will become the face of your brand, so it's important you take time to get it right and ensure you're completely happy with it. It will become a major part of your business identity.

Here are a few things to consider when finding a name for your restaurant:

- Ensure the name you chose isn't already being used by another business; you want yours to be individual and unique. Try to avoid clichés like "Mamma Mia Italian Restaurant".
- Avoid anything similar to well-known businesses and your competitors to prevent future mix-ups and the notion that you are imitating an already established company.
- It must be a good representation of your restaurant; an unrelated name will create confusion of what your brand is.
- Keep it simple, easy to spell and punchy so that it is memorable and easily communicated.

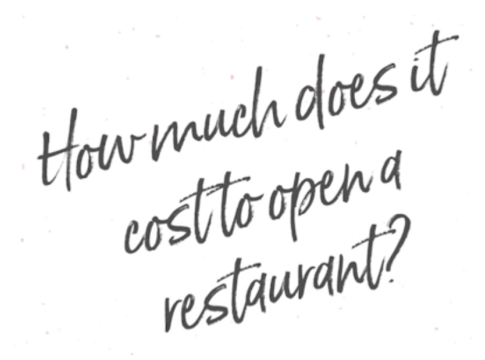
7. Restaurant Design



You will need a cohesive overall design of your restaurant to aid the beautiful menu and service that you are providing your customer with. It is equally as important to create an outstanding environment and branding strategy as it is to perfect your dishes. You will want the interior design of your restaurant to fit with the food you are serving, and also flow into the design of your branding and marketing. For example, you would not serve hot dogs and milkshakes in a refined and elegant environment. Equally, seven-course tasting menus are unlikely to be served in a casual cafe.

The environment you create inside your restaurant needs to be projected in your branding. For example, your website, menu, social media, emails, leaflets etc. Consider creating a specific colour palette to stick to, font and slogans that can carry across each type of media to create a cohesive brand identity. This may seem just a fancy but time-consuming activity, but we can guarantee you it is a real pro tip on how to open a restaurant in London and if done well, it will be a game changer. People will easily remember your restaurant and clearly differentiate it from the competitors.

8. Your Restaurant Business Plan



Your next step is to create a business plan. This will allow you to identify any flaws in your potential business and things that are yet to be considered, and also aid you in your financial journey when you come to consider funding options.

A business plan will allow you to outline which steps need to be taken, **CREATE A CLEAR GOAL** and steps in place in order for you to achieve it. Creating a business plan can be a daunting prospect, but there are many available resources to help you along. Take a look at And... for more in-depth planning assistance.



Here is a brief outline of the things you will need to consider in your restaurant business plan:

- Summary
- Concept
- Target market
- Sample menu
- Design
- Management
- Marketing
- Location
- Funding

9. Work Out Your Restaurant Cash Flow

You'll need to price your menu in order to begin working out how much you'll need to break even. When pricing your menu consider the location of the restaurant, your target market and the quality of your product. The current average for a restaurant meal is £15-20, or 100-150. However, your prices do not have to fall within this bracket if you are marketing particularly cost-effective dining, or high-end.

It may take you awhile to find the right balance between the good value that comes with a low cost and the feeling of exclusivity that comes with a higher price. Your market research will help you to make these decisions, as you will need to ensure your price point matches your target audience.

Once you have priced your menu, you will need to work out the average price and times it by how many covers you will realistically be serving. Weigh this number up against your start-up costs to work out how much you will need to generate in order to break even, and how long it is likely to take you.

10. Costs

Start-up costs will differ from business to business, so you will need to take some time to work out how much it is going to cost you to launch your business. Here are some basic costs which will apply to most restaurant start-ups (remember there may be more/less than included on this list, depending on your business):

- Restaurant lease/ buying the premises
- Legal fees
- Insurance
- Business rates
- Staff recruitment
- Uniforms
- Premises refit (the design/layout of your restaurant)
- Kitchen refit
- Kitchen equipment
- Furniture and decor
- Design, menus and signs
- Ingredients stock
- Drinks stock
- Marketing
- Wages

11. Location and Premises

There are many factors that will contribute to where you decide your premises to be. It can be challenging to find a venue that will factor in all of your conditions, so it is likely you will have to compromise on a few things. However, here are the main factors you should consider when finding premises for your new restaurant:

- **LOCATION:** How accessible is the location? Are there many competitors nearby?
- **BUILDING TYPE:** What type of building would you like your restaurant to be in?
- **TARGET MARKET:** Make sure it is in an area where your target market is also.
- **COST:** Your ideal location may prove to be a little costly. Make sure that there is a realistic price point.

Out of these four variables, the location should be at the top of your list as it will have a massive influence on the success of your restaurant.

12. Restaurant Equipment and Utilities

Fitting your restaurant with the facilities a restaurant requires and buying new equipment is likely to be one of the largest expenses when opening a new restaurant. You'll need to ensure you have a kitchen fitted to accommodate prep for the food on your menu and the amount of staff you will have. Although it will cost you, **INVESTING IN GOOD AND RELIABLE EQUIPMENT** will be a good investment and will allow you to depend on it without doubts in the near future.

However, it may also be worth looking into second-hand equipment to save a bit of money when necessary. Get in contact with closing restaurants to find good second-hand equipment, but keep in mind that if the equipment you are purchasing is not in good condition, it will increase maintenance costs further down the line.



13. Recruitment

Recruiting the right staff is a crucial step when launching a business. You need to make sure you hire people with the right skills, personality and passion for the business to ensure they will work as hard as you will towards making the business the best it can be.

14. Marketing and Promotion

Now that you've got everything in place; staff hired, venue sorted and furnished, legal requirements covered and branding complete, it's time to promote your restaurant! This is one of the most exciting steps in opening your own restaurant in London. You can finally see your vision coming together and share it with the public. Take a look at your competitors and their marketing strategies. There's no shame in taking what's good and using similar techniques for your own brand. Marketing, in the beginning, will involve a lot of trial and error to find what works for you, but that's okay! Have fun with it, make a note of what works and what doesn't, and stick to the image of your brand.

15. Conclusion

This is how to successfully open a restaurant in London. All of this may seem daunting, but opening your own restaurant is a big task. Organisation is key, take it step by step. It will be incredibly rewarding to watch your dreams become a reality. Make sure you consider everything there is to consider, and you will be on your way.

Contact us

Restaurant Keys Ltd
43 Berkeley Square, Mayfair, London
England, W1J 5AP

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