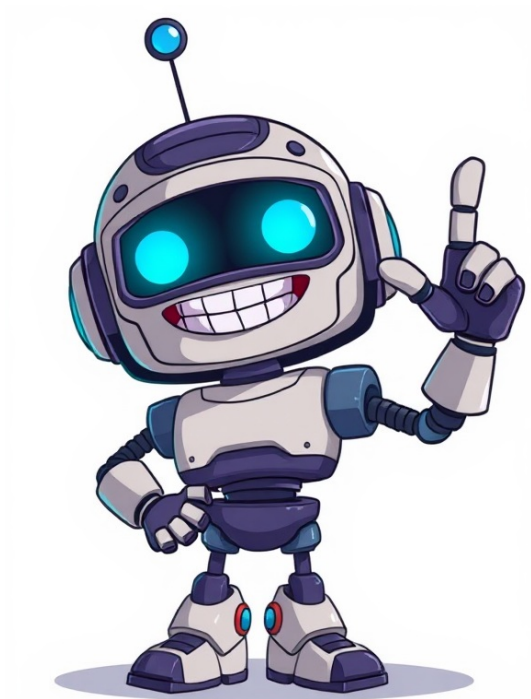Click to verify

Restaurant owners have a lot of knowledge about how to run their business: staffing, product, customer service, planning, scheduling, and organization. But a lot of important business decisions are made based on intuition, or a "gut feeling." And while intuition is valuable, it's usually earned through years of experiential learning. A data-driven strategy derived from restaurant data analytics can provide actionable insights to drive success in ways that business owners and marketers may not have considered. 78% of restaurateurs say that they check business metrics and finances on a daily basis. However, reviewing standard daily restaurant reports is a far cry from analyzing valuable owned data and insights. A report can show the state of the business at a single point in time: the number of customers, products sold, revenue, inventory, labor, and more. It provides information required to run your business, but it misses the blend of historical and predictive trend analytics that can propel your business toward future success. Instead of providing a snapshot of a single point in time, data-driven analytics deliver key performance indicators (KPIs) in a historical trend analysis, throughout a period of your choice, such as weekly, monthly, quarterly or annually. These analytics give the necessary background information required to spot trends, address potential problem areas, and create short and long-term strategies. Data-driven analytics can also allow marketers and business owners to drill down to granular details, such as item inventory levels and how well a particular dish is selling. For multi-location businesses, marketers and managers gain a bird's-eye view of the store, franchise, or chain level from a single dashboard. Lastly, an advanced platform like Como Sense gives marketers and business owners the ability to query the data using text and open questions, and create dynamic reports on-demand by slicing and filtering the data in an intuitive fashion. Read more: How Owned Customer Data Can Grow Your Business with Customer Engagement Tools Como Sense provides many innovative tools to take restaurant owners beyond daily reports. Using machine learning and historical analysis, and because it is integrated into the POS, restaurateurs can access critical data and use it to make decisions. With Como Sense, the value of data doesn't stop at just knowing, but you can also do something about it. For example, by accessing the Como Sense Hub dashboard, a restaurant owner can view sales trends to discover the times over the week or month when sales of a particular product are the slowest. Then marketers or business owners can segment customers who are likely to purchase this item based on analysis of their past behavior into different groups and send them targeted promotions to bring them in during these traditionally slow times for the specific product to increase spending. The Como Sense Insights tool automatically analyzes data for the business owner and provides actionable insights from the data. For example, you might learn that in the last month there is a 20% drop in latte purchases during peak morning times at one of your locations. Then, you can plan and execute targeted promotions through Como Sense to drive sales and bring your customers back. Marketers can also test out promotions on different groups of customers. This ability to test helps to measure the effectiveness of the campaigns and maximize their return on investment. Como Sense can help your business in more ways than customer engagement and loyalty: Improve customer service with transaction tracking, allowing personalized service based on that specific customer's preferences. Adjust staffing decisions to ensure that the correct number of employees are on the floor during peak or slow periods. Enhance the customer experience by automatically finding correlations. For example, the platform will use predictive modeling to tag certain customers as vegan or health-conscious based on purchase history, and provide personalized recommendations for relevant products that are more likely to convert. An established burger chain recently created a limited-time, targeted promotion using Como Sense data that increased customer visits and boosted average check size by 10 percent. This data gave the company insights as to the most effective type of promotion, like discovering that promotions that gave a percentage-off of an item as a prize had a higher redemption rate than a price-off deal. Read more: Burger Chain Increases Check Size by 10% with Data-Driven Marketing Restaurant owners have a wide variety of responsibilities that are each a critical factor for their business to succeed. While each requires a different set of skills and knowledge, they all have one thing in common: each aspect of the business can be improved by the application of data analytics. Como Sense, the most innovative customer engagement toolset on the market, already integrates with 80+ POS systems worldwide. Start gathering actionable customer insights to help you bring them back while increasing their spend. To learn more about how Como Sense can add powerful customer engagement capabilities to your POS, giving you the data you need for smart business decisions, schedule a free demo with a Como expert today.

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