

10 Ingredients for a Successful Restaurant Concept

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Thinking of launching a new restaurant concept? First piece of advice....Don't!! After three years, 60% of new restaurant companies fail. But, if you like to fight the odds and are convinced you have a winning idea, consider the advice below.

Anthony's Coal Fired Pizza has successfully navigated this very competitive marketplace, and, in its 11th year, has grown to 38 stores in six states. The Brand's success has been driven by a combination of factors-here are my top 10:

- 1) A unique product and authenticity are critical in the ultra-competitive restaurant industry (the world is not waiting for another pizza).
- 2) Never compromise on quality ingredients (there are a hundred ways to cut costs and corners, and all of them lead to Brand erosion).
- 3) Keep it simple (a short menu supports consistent execution and compels the Brand to "stand for something" in the eyes of the customer).
- 4) Treat staff and customers like family (it's the impersonal practices of the big chains that create the opportunity for smaller competitors to gain traction by making that important personal connection).
- 5) Share the wealth (when you expect a lot from your store managers and staff, you should give a lot).
- 6) Keep it fun (restaurants are entertainment after all).
- 7) Develop leaders internally (spreading and preserving your company culture is best done by the people who created it).
- 8) Build infrastructure without stifling the place (there's a reason most large restaurant chains go stale).
- 9) Cut your losses early (don't squander valuable resources trying to salvage a mistake;

learn from it and move on).

10) Start with the end in mind (plan your growth; capital, management and real estate all have to come together like a marching band not like bumper cars).

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