

syrve

Manage your menu and pricing to optimise profits

Discover four ways to stay in sync
with customers and drive revenue



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Menus have the power to make or break the bottom line

How do you decide what's on your menu – and how dishes are priced? In today's ultra-competitive marketplace, this isn't something that can be left to gut instinct or previous experiences.

Restaurants need a menu that delights customers and always offers great value. Promotions need to hit the sweet spot and attract new business. Only then can you maximise profits.

For this to happen, managers must have a firm handle on costs, a razor-sharp awareness of margins and a data-driven understanding of what customers really want – and what they're willing to pay.

In this guide, we'll analyse **four** ways to optimise your menu, pricing and promotions. We'll explore common challenges and find practical solutions.

1: Identify your most profitable dishes

You can unlock the full potential of your restaurant by ensuring your menu is not just a list of dishes but a strategic tool to boost profitability. With Syrve's advanced technology, you can analyse, optimise and identify your most profitable menu items to elevate your restaurant's success.

Common issues for restaurants

Is your menu holding back your profitability because it's priced incorrectly – given the true cost of ingredients – and out of sync with customer demand? If so, it's time to take action.

Clear signs that recipe control is a challenge

Do these issues sound familiar?

- **Inaccurate sales insights:**
It's hard to track the real-time profitability and popularity of menu items – and their contribution to your bottom line.
- **Limited cost tracking:**
You're unable to see the true cost of each menu item because you're unable to monitor ingredient costs and waste in real-time.
- **Menu blind-spots:**
Without knowing the profitability of each dish, you're unable to remove low-profit items or promote high-profit menu choices.

How to improve menu profitability

Syrve's technology enhances menu profitability and drives overall restaurant performance.

Real-time insights on sales

It's essential for restaurants to stay current with customer preferences and trends to minimise waste, strategically plan menus, and enhance overall operational efficiency.

Syrve allows you to track sales data in real-time, providing insights into the profitability and popularity of each menu item. You can identify and promote the star dishes and remove financial under-performers to boost your bottom line.

Cost tracking: Understanding 'true' costs

Managers need to track ingredient costs, waste and other expenses to determine the actual profitability of their offerings. You can keep track of ingredient costs and waste in real-time with Syrve, ensuring an accurate cost calculation and margin of each menu item – so you can set prices realistically.

Monitoring popularity and revenue

Knowing your big earners is key. By consistently tracking the performance of each dish, restaurants can identify which items are customer favourites and contribute the most to overall revenue.

Syrve enables you to track the performance of menu items over time, including their popularity and profitability. You can identify trends and make data-driven decisions on pricing and menu planning.

Price testing: Fine-tune for success

Managers need to know if a price increase for a dish will boost sales and revenue – or turn off customers? Similarly, would a slight price reduction suddenly cause sales to take off?

Syrve enables you to track the performance of menu items over time, including their popularity and profitability. You can test different prices for menu items in specific locations and receive a complete analysis of the impact on sales and profitability.

The bottom line

Effective menu profitability is at the core of restaurant success. Syrve's intuitive technology helps you create a menu that attracts customers and also maximises your revenue.

2: Launch and manage successful promotions

Special offers, loyalty discounts and seasonal deals can create a buzz among existing customers and attract new business. However, adjusting your prices is a high-staked game. You need the right data, tools and real-time insights to ensure promotions have their desired effect.

Common issues for restaurants

Not every bright idea is a profitable one. And even brilliant promotions can fall flat if they're not executed successfully. However, Syrve's tools can ensure you don't leave things to chance.

Clear signs of challenges with price management

Do these issues sound familiar?

- **Discount challenges:**
You're struggling to accurately interpret real-time data, making it difficult to precisely apply discounts based on demand across all locations.
- **Lack of promotion strategy:**
You lack the data, rules and strategies to deliver effective promotions based on factors such as customer demand, seasonality and time of day.
- **Inability to track promotions:**
If you launch special offers, it's difficult to analyse their performance and value.
- **Poor targeting:**
You're unable to personalise promotions for customers, missing out on opportunities for targeted offers.
- **Promotions confusion:**
You're struggling to accurately interpret real-time data, making it difficult to precisely apply discounts across all locations.
- **Admin headaches:**
Organising, running, adapting and ending promotions is a time-consuming business – with a risk that errors creep in.



How to launch and manage successful promotions

Syrve's technology allows you to deliver exciting promotions successfully, make real-time adjustments and monitor your overall financial performance.

Pricing adjustments: Real-time flexibility and rules

The ability to respond promptly to changing market conditions and customer preferences is key to staying competitive and maximising financial performance.

With Syrve, you can analyse customer sales data in real-time and effortlessly adjust prices up or down across some or all your locations.

You can also set pricing rules and strategies based on customer demand, seasonality and time of day. This allows for better control over pricing, enabling restaurants to align their pricing strategies with specific business objectives.

Change prices dynamically based on your inventory

The ability to adapt prices dynamically ensures that your restaurant stays agile and responsive to market conditions, optimising overall operational performance and customer satisfaction.

With Syrve, you can analyse inventory in real-time and adjust prices based on stock levels. For example, if a menu item is running low, increase the price to encourage customers to choose other options. Alternatively, if you're heavily stocked in other items, then promotions can help you to rebalance your inventory and avoid waste.

Personalised pricing: Customer-centric approach

Restaurants need to build stronger connections with customers, rewarding their loyalty, ultimately creating a more engaging and profitable relationship.

By personalising pricing strategies with Syrve, you can offer discounts or promotions to customers who frequently purchase specific items, fostering loyalty and satisfaction. This customer-centric approach not only enhances the overall dining experience but also encourages repeat business, contributing to increased sales and profitability.

Pricing updates across all your locations

Efficient management tools are crucial for effective pricing, enabling you to streamline and update prices across all locations with ease.

With Syrve, you can update prices across all locations with just a few clicks. This feature saves time, reduces the risk of errors and ensures consistency in pricing.

The bottom line

Promotions are a powerful tool in generating demand and delighting customers. Syrve's intuitive technology helps you create a winning pricing strategy that attracts customers and maximises revenue.

3: Take your promotions to the next level

When it comes to promotions, restaurant brands need plenty of options in their toolkit. That way, you can adjust prices when and where they'll deliver the best return for you. It could be trial run for a special offer at a particular restaurant – or a promotion across all your outlets that relate to specific customer groups. Syrve makes it easy to plan and target with precision.

Common issues for restaurants

Today's price-sensitive consumers are always looking for good deals – and word spreads quickly on social media. Restaurants must stay nimble, rolling out great offers but without giving away their profits. But without the right tools, more nuanced promotions can become complex to deliver and manage.

Clear signs of challenges with discounts and promotions

Do any of these issues sound familiar?

- **You need a sharper competitive edge:**
Your team keeps coming up with exciting offers that you'd like to test out. But you lack the tools to deliver these ideas – and track their success.
- **Promotions feel like a blunt tool:**
It's too tricky to vary prices between locations, at different times and at different rates.
- **You lack targeting options:**
Your teams are unable to personalise promotions based on customer groups.
- **Promotions need tracking:**
You lack the data to prove how special offers contribute to your sales – which makes them hard to justify afterwards and next time around.



How to take your promotions to the next level

Syrve's technology empowers you to make real-time adjustments and enhance overall financial performance, specifically in the domain of discount and promotion management.

Diversify and manage your offers

The ability to offer imaginative discounts and promotions can significantly impact customer attraction and retention, boosting sales and profitability.

With Syrve, you can create and manage different promotions, including percentage or specific amount discounts, buy-one-get-one-free offers, and loyalty programmes. Our versatile tools allow you to manage discounts and promotions more simply and easily, optimising sales and profitability.

Create targeted offers with urgency and impact

Crafting targeted promotions for specific products, days of the week, or customer segments is crucial in helping you to steer demand in ways that suit your business.

Syrve allows you to set up time-limited promotions, track their performance and make adjustments as needed to optimise their impact. By creating urgency, you can encourage customers to make a purchase, ultimately boosting sales and profitability.

Build customer loyalty using incentives

In addition to setting up discounts and promotions, incentivising customers to try new menu items or visit your establishment more frequently is a powerful strategy.

Syrve enables you to build customer loyalty by rewarding repeat business and encouraging customers to refer their friends and family. This approach not only enhances the overall dining experience but also contributes to increased sales and profitability.

The bottom line

Effective discount and promotion management is at the core of restaurant success. Syrve's intuitive technology helps you create a winning strategy that attracts customers and maximises revenue.

4: Monitor promotions and performance

It's difficult to maximise revenue and profitability if you can't see the full picture with menus – from ingredients costs, right through to the prices customers are willing to pay. Syrve gathers the data you need and presents it in a meaningful way – so you can make informed decisions that will impact your bottom line.

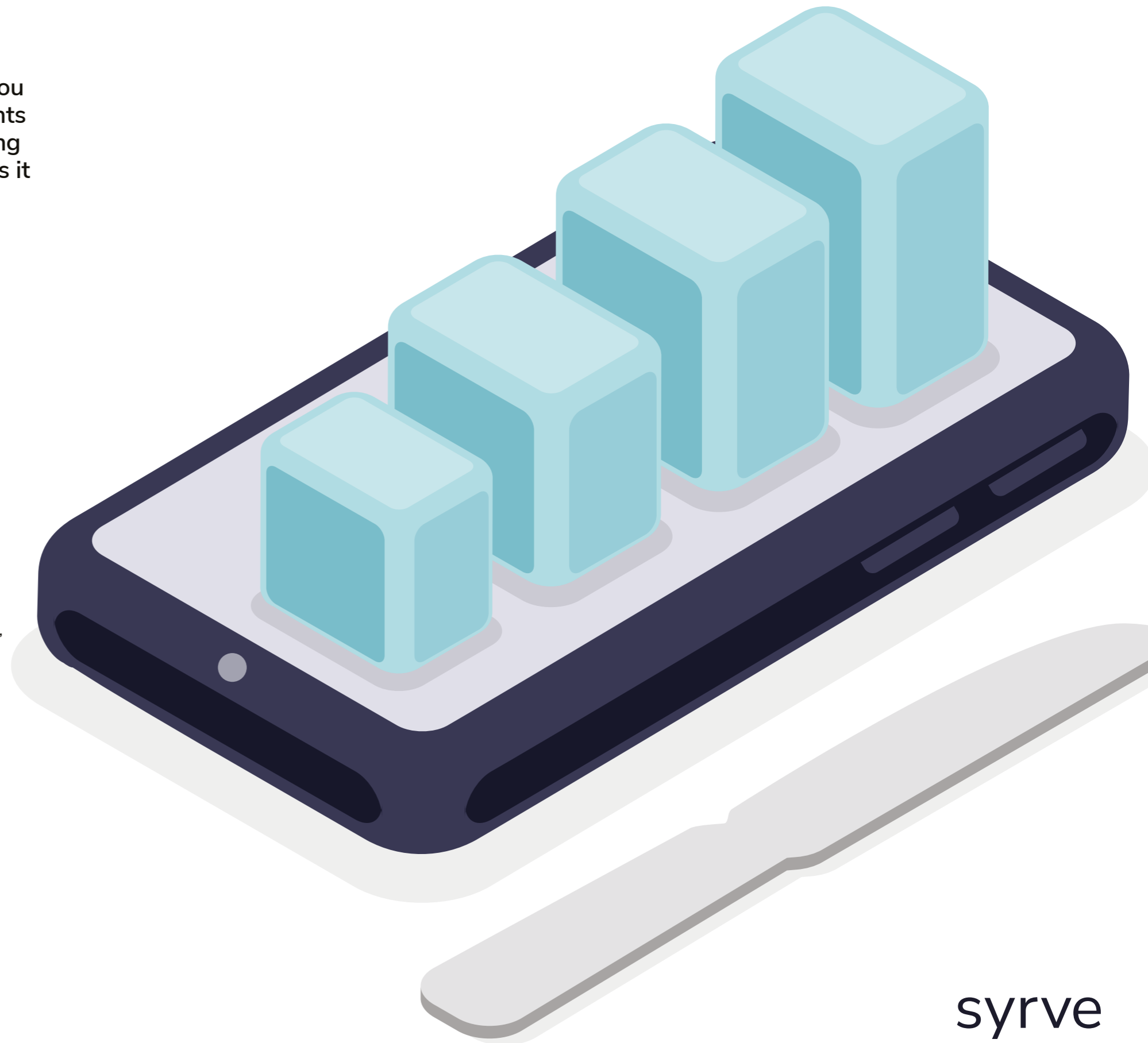
Common issues for restaurants

The setting of prices should never be left to gut feeling and guesswork – it's a science. Today's restaurants need to make precision-like decisions in real-time. But so often, the business-critical information they need is out of date, buried in spreadsheets or not available at all.

Clear signs of challenges with monitoring pricing

Do these issues sound familiar?

- **Lack of sales insights:**
It's difficult to analyse sales data to identify top-selling items and profitable menu items, making it challenging to adjust prices to increase profits.
- **Little knowledge of customer demand:**
Information on customer trends and buying patterns are out of reach, so it's hard to create meaningful promotions.
- **Forecasting challenges:**
It's difficult to analyse historical sales data and access real-time reporting and analytics so you can forecast demand realistically.
- **Inventory monitoring gaps:**
Under-stocking and over-stocking affects profitability because there's a lack of visibility into your inventory.
- **Analysis bottlenecks:**
You face challenges in analysing real-time sales data, margins and customer behaviour to clearly see the connection with profitability.



How to monitor promotions and performance

Syrve's technology empowers you to make real-time adjustments and enhance overall financial performance, specifically in the domain of discount and promotion management.

Profitable menus and top sellers

It's essential to recognise which items are key to your revenue – and where there's a need for healthier margins.

Syrve enables you to make pricing decisions based on real-time analysis. You can gain insights into your sales data, identifying high-performing items that drive revenue. Your teams can then use this information to strategically adjust prices and optimise profitability.

Customer behaviour and preferences

It's important to stay ahead in the competitive landscape by tailoring your offerings to meet customer expectations.

With Syrve, you can track customer behaviour and view order frequency and value. These insights will be valuable as you adjust pricing and promotions to increase sales and deliver customer satisfaction.

Predicting demand

It's important for innovative restaurants to be able to view historical sales data and leverage real-time reporting and analytics, so they can accurately predict demand for menu items.

Syrve's insights allow you to adjust pricing and promotional strategies, ensuring they are always aligned with changing customer demand to maximise profits and capitalise on trends.

Monitoring and optimising stock levels

Restaurants can also adjust prices to reflect what's in surplus or in short supply in their inventory. This is an effective way to avoid running short of items – or being left with excess stock and waste.

With Syrve, you can monitor inventory levels in real-time and receive automated suggestions for ordering when items are running low. You can prevent under-stocking and over-stocking to optimise inventory management. But if there's an issue, then a pricing strategy can help.

Seeing the big picture

The ability to make informed adjustments based on performance insights contributes to maximising sales and profitability.

With Syrve, you can analyse real-time sales data, margins, and customer behaviour to identify areas for improvement in your pricing strategy. This data-driven analysis helps you to ensure your prices align with market conditions, customer preferences and overall business objectives.

The bottom line

Effective monitoring of pricing strategies and performance is at the core of restaurant success. Syrve's intuitive technology helps you create a winning strategy that attracts customers and maximises revenue potential.

Maximise profits by optimising your menu

With Syrve, it's possible to stay in step with customers' tastes – and wallets. You can ensure your menu is always 'on point' and priced correctly.

And if you need to activate promotions to generate extra demand, you'll know how to protect your margins and stay profitable.

In an industry where everything seems to be on-the-move continually, you can count on Syrve to deliver the trusted tools and real-time data you need to grow your business in a sustainable way.



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Discover more

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