SOLV Audience©

Purchase Consideration Factors & Recommendations

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Top 4 Key Insights

1 Opportunities to Thrive: Booming Demand For Upscale Restaurant

Most of the respondents spent **more than RM100 on steak**, and **visited more than one steak restaurant** in the past six months. As more people are willing to spend more on upscale restaurants, it usually means that there is a demand for high-quality food, service, and ambience that justifies a higher price point driven by a desire for an elevated dining experience, special occasions, business entertaining, or a general appreciation for quality cuisine. It can also indicate that the market comprises affluent individuals with disposable income for luxury experiences. As a result, upscale restaurants may have opportunities to succeed and thrive.

2 Multi-Factor Decision-Making Process: Is More Than Just About Price

Price is definitely one of the factors that people consider when choosing an upscale restaurant, but it is not the only one. **Most of respondents** considered at least **three factors** when choosing a restaurant. Among the critical consideration factors are **Delicious Food, Service Quality** and **Price** play an essential role in the decision-making process. People who are willing to spend more on fine dining are likely looking for an overall experience that meets their expectations and satisfies their needs, not just a meal at a high price. So, they take into account multiple factors when choosing an upscale restaurant.

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Top 4 Key Insights

3 Multi-Channel Marketing Strategy is Crucial to Attract New Customers

A multi-channel marketing strategy is crucial for restaurants to attract new customers because it allows them to reach potential customers through various channels, maximising their exposure and increasing the likelihood of conversion. The data shows that **majority of respondents** must be convinced by **more than one channel** when finding a new restaurant. For example, someone may see an ad for a restaurant on social media, ask friends or family for recommendations, and finally read reviews online before deciding to make a reservation. By having a presence on multiple channels, restaurants increase their chances of being discovered and considered by potential customers.

4 Word-Of-Mouth and Social Media: The Most Effective Ways to Gain New Customers

Word-of-mouth recommendations, social media comments, and friends or family are the most effective channels to gain new customers. **Over half of the respondents discovered new restaurants** through these channels, indicating the importance of building a positive reputation through customer satisfaction and engaging with customers on social media platforms. Overall, the survey emphasises the importance of a multi-channel marketing approach for restaurants to attract new customers, focusing on building a positive reputation through word-of-mouth recommendations and social media engagement, as well as targeted advertising on social media and Google Review.

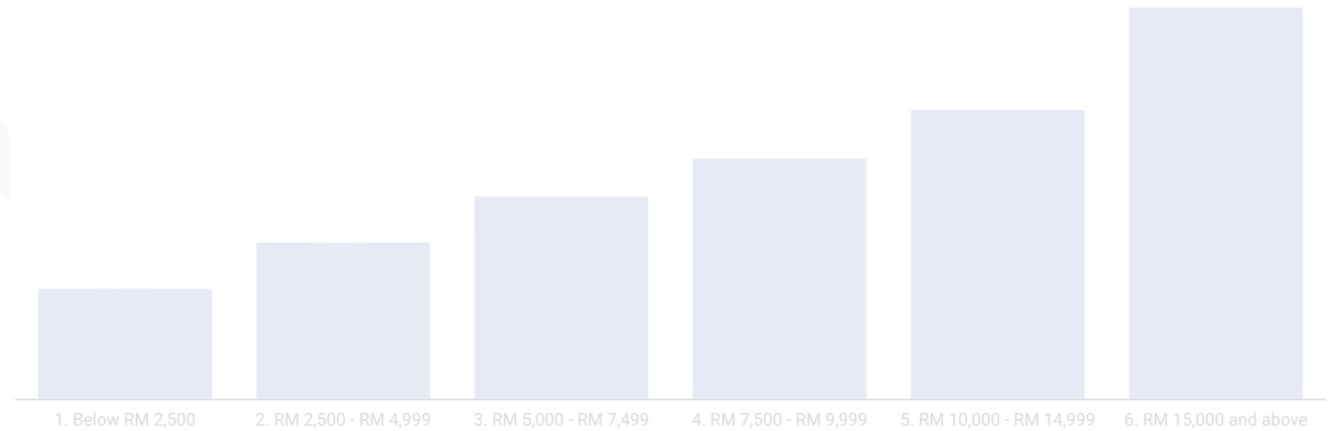# Income impact on spend and frequency of visits

It is expected that customers with higher incomes tend to spend more; however, the positive correlation is more substantial with the impact of income on the frequency of visits to an upscale restaurant - the higher the monthly income, the more frequently they visit an upscale restaurant.

Undeniably, there are other possible factors could play a part in influencing the customer's decision, such as past experience, service quality and preferences.
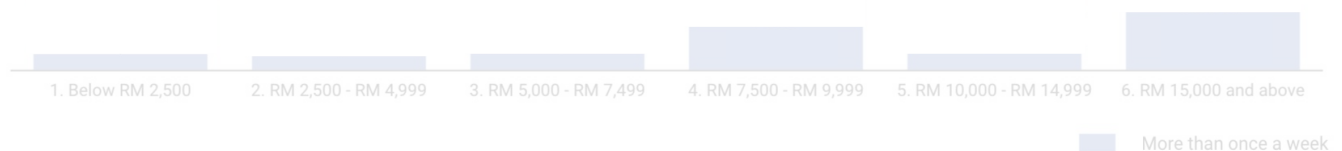
Higher income group is expected to spend more
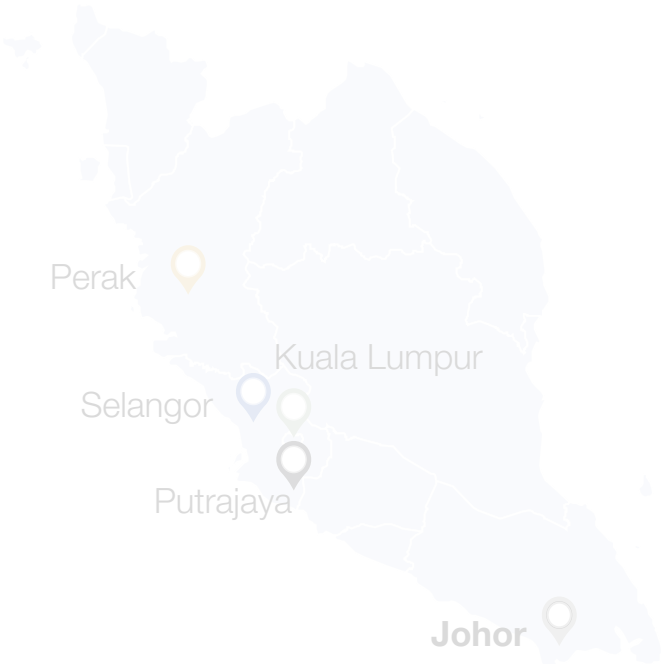Spend on steak by income group

| 1. Below RM 2,500 | 2. RM 2,500 - RM 4,999 | 3. RM 5,000 - RM 7,499 | 4. RM 7,500 - RM 9,999 | 5. RM 10,000 - RM 14,999 | 6. RM 15,000 and above |

Higher income group visits upscale restaurants more frequently

Visit frequency by income group

| 1. Below RM 2,500 | 2. RM 2,500 - RM 4,999 | 3. RM 5,000 - RM 7,499 | 4. RM 7,500 - RM 9,999 | 5. RM 10,000 - RM 14,999 | 6. RM 15,000 and above |

More than once a week

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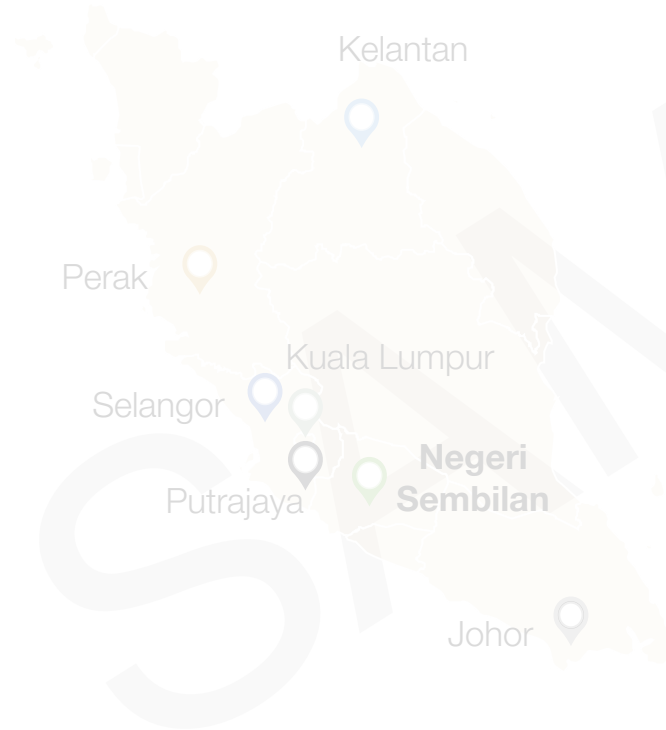# Income isn't the only factor in restaurant spending habits

Bangsa Johor are more likely to spend >RM 140 on steak

Spend on steak by states

Respondents based in N9 visit upscale restaurants more than once a week
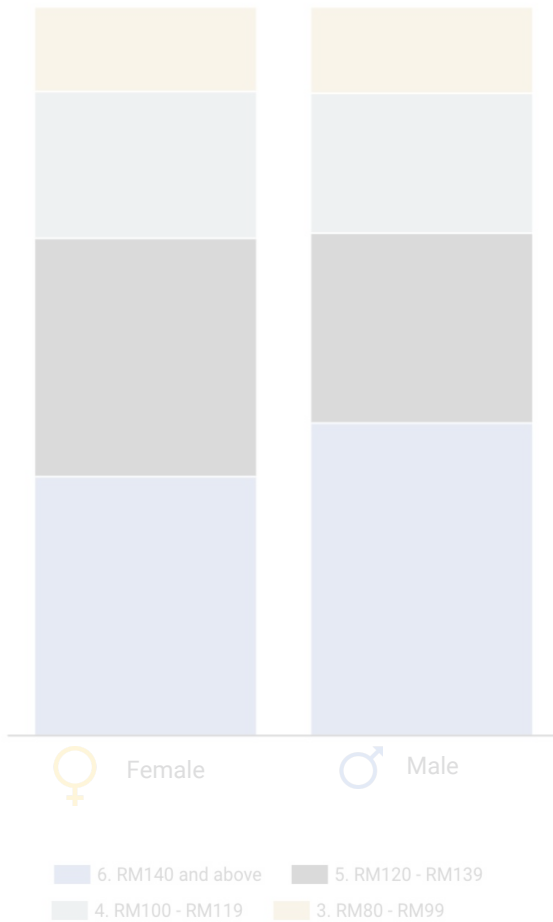
Visit frequency by states

While income can influence spending habits, it is not the only factor determining whether someone chooses to dine at upscale restaurants. Occasional splurges will likely play a role in this decision, especially in the Southern region.

On the flip side, while people willing to spend more on a meal may not be the one visiting upscale restaurants frequently. Therefore, the frequency of their visits may not necessarily be related to their willingness to pay more.
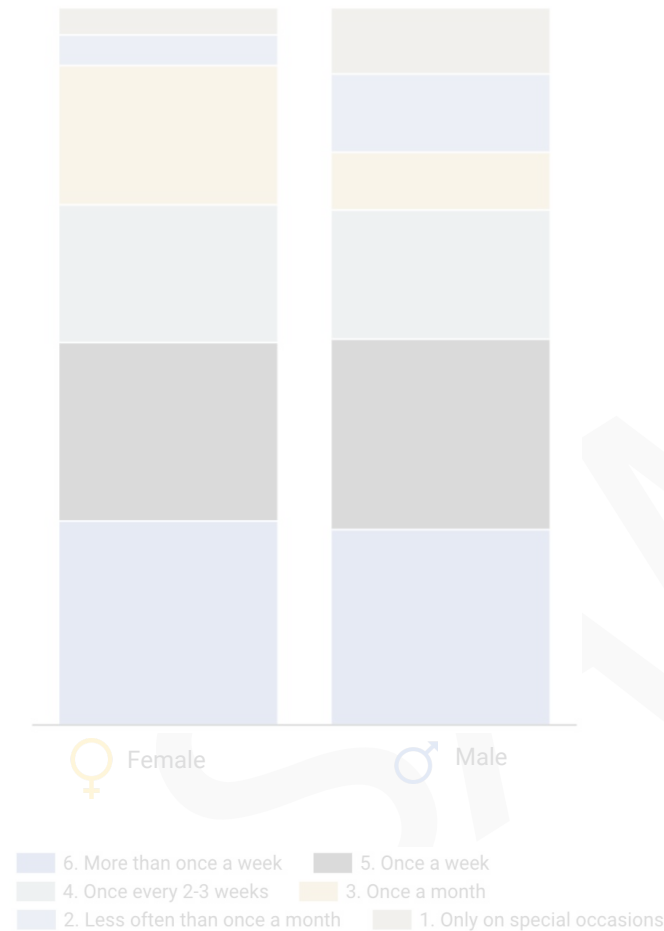
Perak
Kuala Lumpur
Selangor
Putrajaya
Johor

Kelantan
Perak
Kuala Lumpur
Selangor
Putrajaya
Negeri Sembilan
Johor

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Male customers tend to spend more on steak

Spend on steak by gender

Female   Male

- 6. RM140 and above
- 5. RM120 - RM139
- 4. RM100 - RM119
- 3. RM80 - RM99

Male customers visit upscale restaurants more frequently

Visit frequency by gender

Female   Male

- 6. More than once a week
- 5. Once a week
- 4. Once every 2-3 weeks
- 3. Once a month
- 2. Less often than once a month
- 1. Only on special occasions
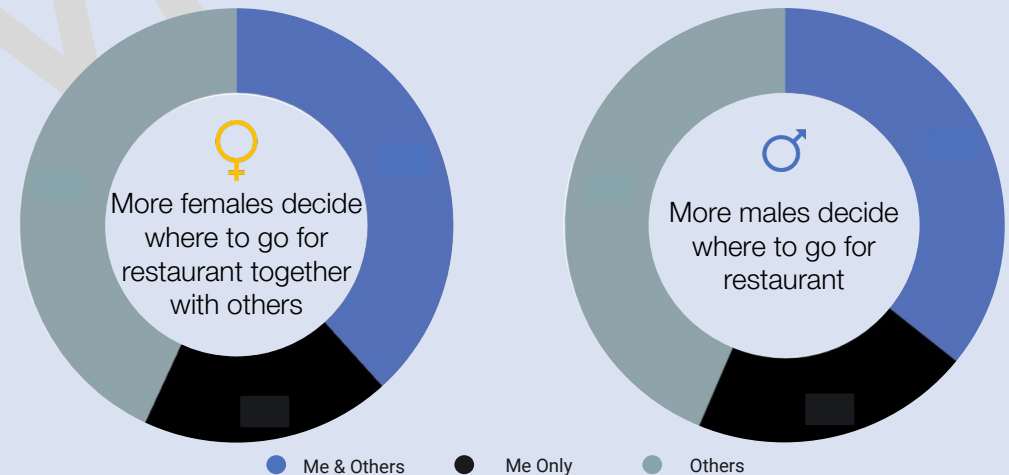
Gender differences in upscale restaurant consumptions

Compared to female respondents, males tend to spend more on steak and frequently visit upscale restaurants than females. Men, especially for those who **earned more than RM7,500 per month**, are also likely to be the one who decides which restaurant to go to as compared to females, who prefer to make the decision together with other family members and friends.

More females decide where to go for restaurant together with others

More males decide where to go for restaurant
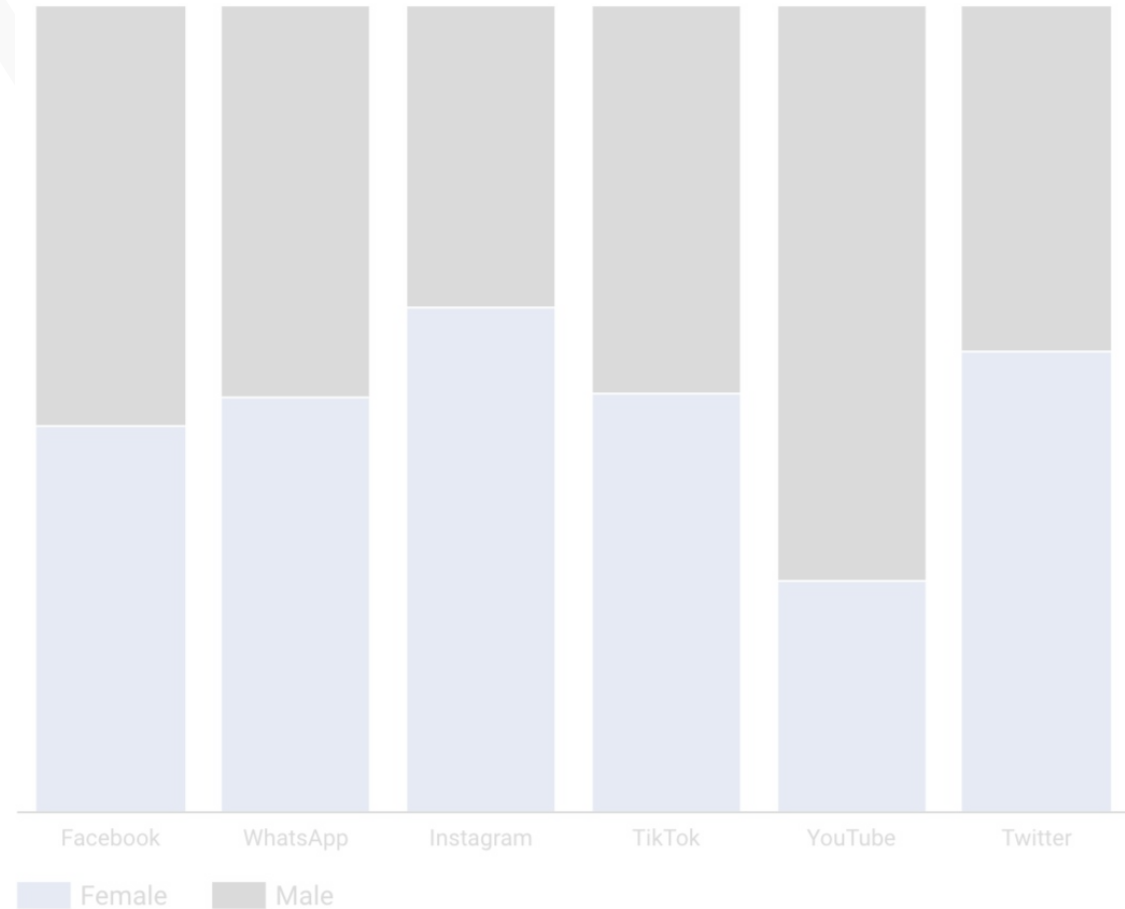
- Me & Others
- Me Only
- Others

Impact of Gender on Social Media Preferences

There are notable differences between males and females in the realm of social media usage. Females in comparison to males, have shown a greater preference for platforms such as TikTok, WhatsApp and particularly Instagram. Survey indicates that more females have chosen Instagram as their preferred social media platform, while approximately more men lean towards Facebook as their primary choice.

Recognising the enduring popularity of different social media usage based on gender, upscale restaurant can devise strategies that leverage platform's strengths to effectively engage with their existing and potential customers.

Gendered social media preference: Men prefer Facebook, while women Instagram

Social Media Platform Usage by Gender

Facebook   WhatsApp   Instagram   TikTok   YouTube   Twitter

☐ Female   ☐ Male

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The Generation Gap on Social Media Usage

Age related social media habit - Facebook for 35 - 39 and 50+, Instagram for under 29.

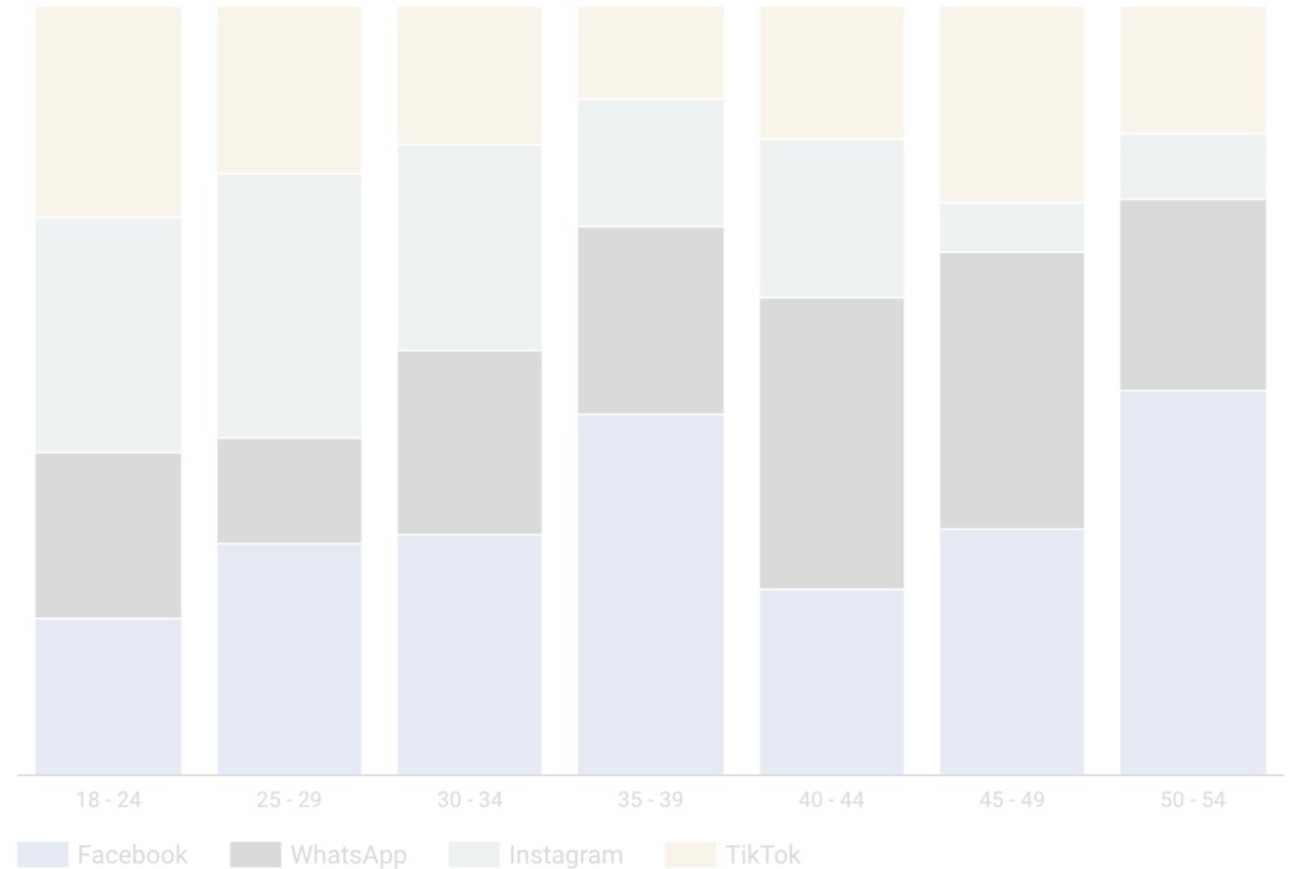Social Media Platform Usage by Age Group

Facebook, one of the first social media platforms which are still active today, continue to gain widespread popularity between the ages of **35 - 39 and 50++ years old.**

On the other hand, individuals who are **29 years old and younger** tend to spend more time on **Instagram**, the more visual-based platform that focuses on sharing photos and videos. Therefore understanding social media usage from different age groups helps to tailor the social media marketing strategy to target specific age groups on various platforms.
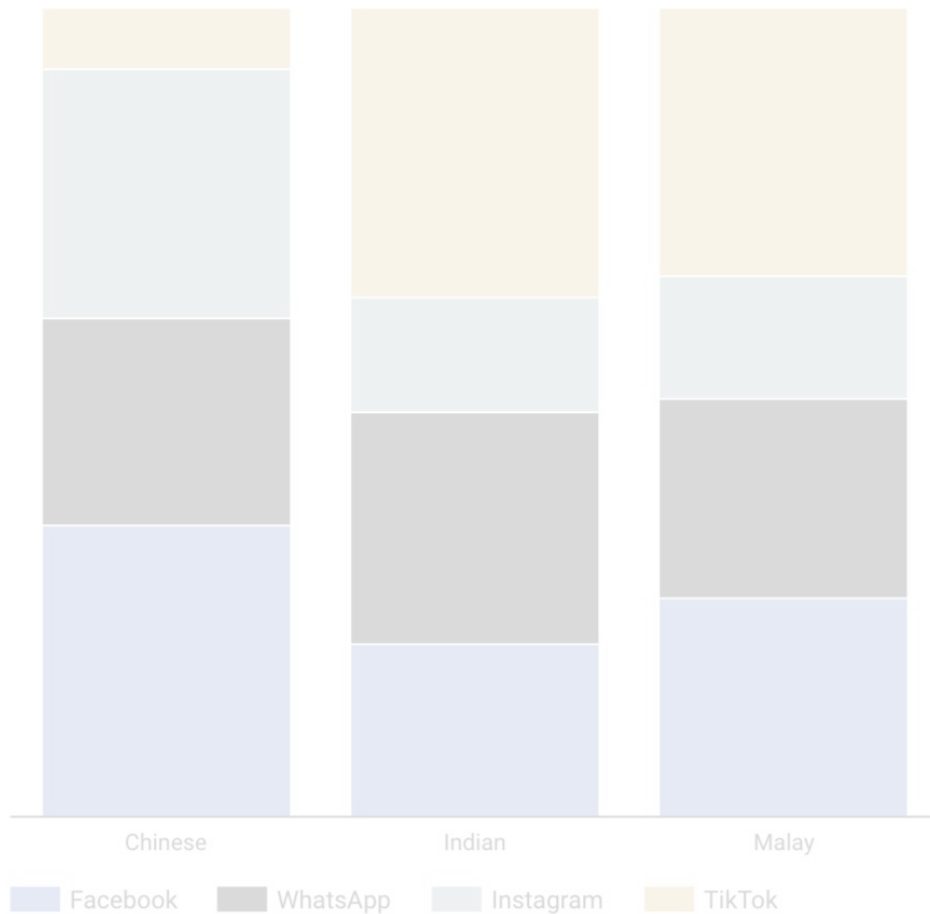

| 18 - 24 | 25 - 29 | 30 - 34 | 35 - 39 | 40 - 44 | 45 - 49 | 50 - 54 |

Facebook   WhatsApp   Instagram   TikTok

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Bridging the Social Media Gap - Connect with the Malay Segment Through TikTok

Social Media Platform Usage by Ethnicity

Chinese   Indian   Malay

■ Facebook   ■ WhatsApp   ■ Instagram   ■ TikTok

Adapting to Diversity to Target Diverse Customer Preferences

There are differences in social media preferences among different races, with Chinese respondents being more likely to use Facebook and Instagram, while Malay responders, especially the ones from 18 - 24, are more likely to use TikTok addition to Facebook.

Having said that, for the Malay respondents between the age of 35 - 39, Facebook is still their preferred social media platform compared to Instagram and TikTok. However, consider adapting the social media strategy to cater specific preferences of each race - for example, when engaging with young Malay customers, consider incorporating short-form videos and humour in Bahasa Malaysia instead of English or Mandarin.

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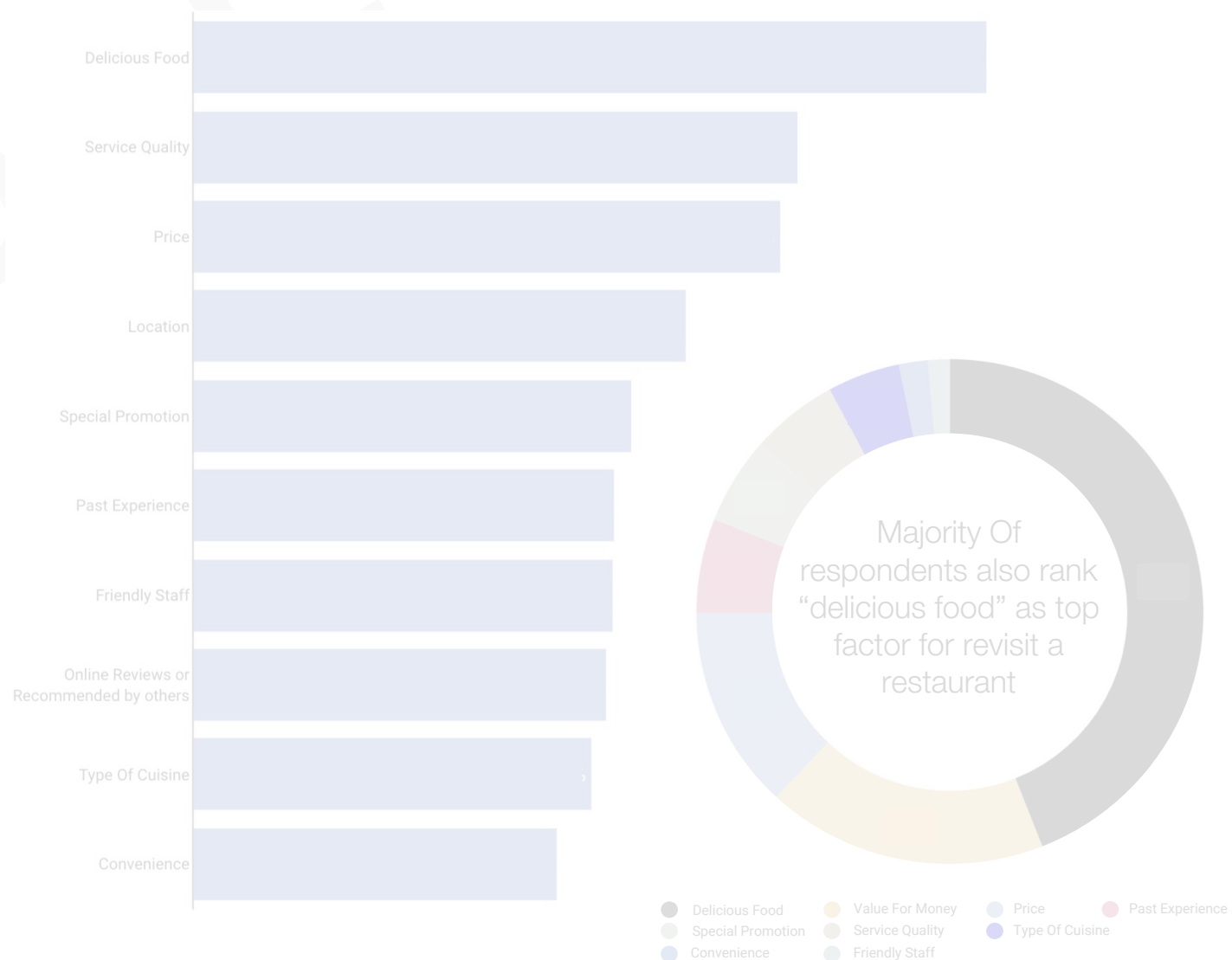# "Delicious Food" is the key when choosing or revisiting a restaurant

Regardless of gender, race, or income group, majority of respondents think "delicious food" is the utmost important consideration factor when choosing or revisiting a restaurant.

It surpasses the service quality and price. In addition, most respondents rank "delicious food" as the No. 1 criterion when revisiting a restaurant. Having said that, on average, consumers take into consideration of at **least 3 - 6 factors** before deciding which restaurant to go.

"Delicious Food" top the chart as key consideration factor when choosing or revising a restaurant

Factors to consider when choosing a restaurant

Delicious Food	
Service Quality	
Price	
Location	
Special Promotion	
Past Experience	
Friendly Staff	
Online Reviews or Recommended by others	
Type Of Cuisine	
Convenience	

Majority Of respondents also rank "delicious food" as top factor for revisit a restaurant

- Delicious Food
- Value For Money
- Price
- Past Experience
- Special Promotion
- Service Quality
- Type Of Cuisine
- Convenience
- Friendly Staff

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Influence of Word-of-Mouth on restaurant selection

The top way consumers typically find out about new restaurants is through word-of-mouth, recommendations and comments on social media as well as from friends and family.

Especially for Gen Z (18-24) and young Millennials (25-34), the influence of social media is undeniable; aside from comments and recommendations on social media, ads on social media platforms are also how these younger consumers discover new restaurants.

Word-Of-Mouth, Reviews, Recommendations are the most effective ways for brand discovery

Ways to discover new restaurants

Methods

1. Review/Word-Of-Mouth/Recommendation
2. Ads
3. Restaurant Updates - Website/Social Media/Brochures
4. Search Engine

Channels

1. Social Media
2. Online Review
3. Websites
4. Friends/Family
5. In-Store

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Steak Lovers Thrilled to Visit Multiple Restaurants

A significant majority of respondents have visited more than one steak restaurants the past 6 months. The steak lovers enjoy exploring steakhouse options.

Overall, the survey results highlight the enduring popularity of steak as food choice and the excitement many people feel when they get the chance to try out different restaurants. It may possibly indicates that a growing interest in steak and more people are seek out these dining experiences.
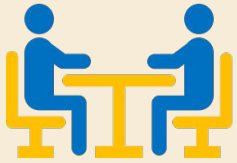
Indulge Multiple Steak Restaurants Visits Among Diners in the past 6 months

Restaurants Visited for the past 6 months

Most Visited Restaurants

1	Victoria Station
2	Maria's SteakCafe
3	TTDI Meat Point
4	Kay's Steak and Lobster
5	Prime at Le Meridien
6	Mandarin Grill

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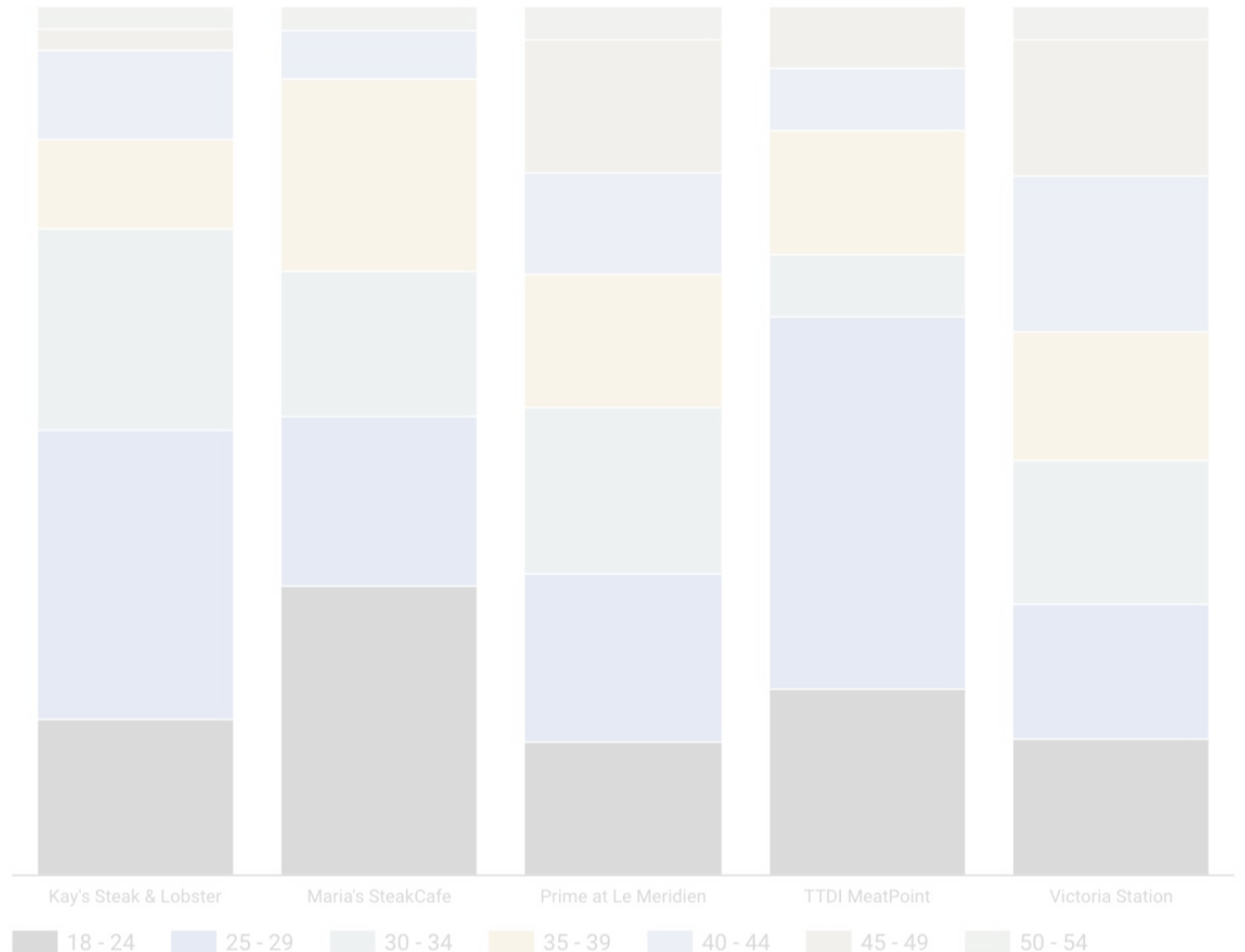# Different Restaurants Appeal To Varied Age Groups

Among the various visited restaurants, Victoria Station stand out as it attracts customers evenly from all age groups, indicating its board appeal and ability to cater to a diverse rage of customer.

While, restaurants such as Kay's Steak & Lobster, Maria's Steakcafe and TTDI Meat Point have more focused demographic of customers, particularly in the age range of 18-34. And, Maria's Steakcafe and TTDI Meat Point excel in attracting a younger audience, with a specific emphasis on the 18-25 age group.

Victoria Station: The All-Age Restaurant Experience that Appeals to All Age Groups

Visited Restaurant for the past 6 months by Age Group

| Kay's Steak & Lobster | Maria's SteakCafe | Prime at Le Meridien | TTDI MeatPoint | Victoria Station |

| 18 - 24 | 25 - 29 | 30 - 34 | 35 - 39 | 40 - 44 | 45 - 49 | 50 - 54 |

So, what now?

Action Items and Recommendations

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It's beyond food, but the entire dining experience

Aside from focusing on food quality, attention should also be given to the presentation and service, the ambience of the restaurant, and the quality of the dining experience to ensure that the guests feel the dining experience was worth the high price tag.

To create **value for money**, upscale restaurants should focus on delivering a memorable dining experience that goes beyond just the food, which may include a level of luxury that guests may not experience elsewhere, such as:-

- Personalised service
- Attention to detail
- A unique ambience
- Private dining rooms
- Special tasting menus

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Maximising ROI: Crafting a Culinary Experience for Every Audience Segments

Marketing strategies for audience segments are essential for a restaurant because it can tailor its marketing efforts and offerings to meet different customer groups' specific needs and preferences. By understanding the unique characteristics and behaviours of different segments, a restaurant can create targeted messaging, promotions, and experiences that resonate with each group. Here are some segmentation suggestions:-

1. **First Timer:** For New Customers
2. **Loyal VIPs:** For guests that visit frequently and are willing to spend more than RM 140 per person.
3. **Occasional Indulgers:** For guests ready to spend more than RM 140 per person during special occasions
4. **Savvy Spenders:** For guests that visit frequently but spend less on each visit.

Tailoring Marketing Strategy: Attracting New Customers through various approaches

Attracting new customers requires a different approach than retaining existing customers because these two groups have different needs and expectations. To attract new customers, the restaurant must focus on creating awareness of the restaurant's brand and offerings, which may involve the followings: -

1. **Leverage Social Media for Reach:-**
- Encourage and incentivise customers to share their positive experiences.
- Partner with local food influencers/micro-influencers for posts or reviews
- Run targeted ads

2. **Online Reviews and Word-Of-Mouth Marketing**
- Pay attention to online reviews and respond promptly to negative feedback.
- Encourage existing customers to leave positive reviews and refer their friends/family by offering incentives and rewards.

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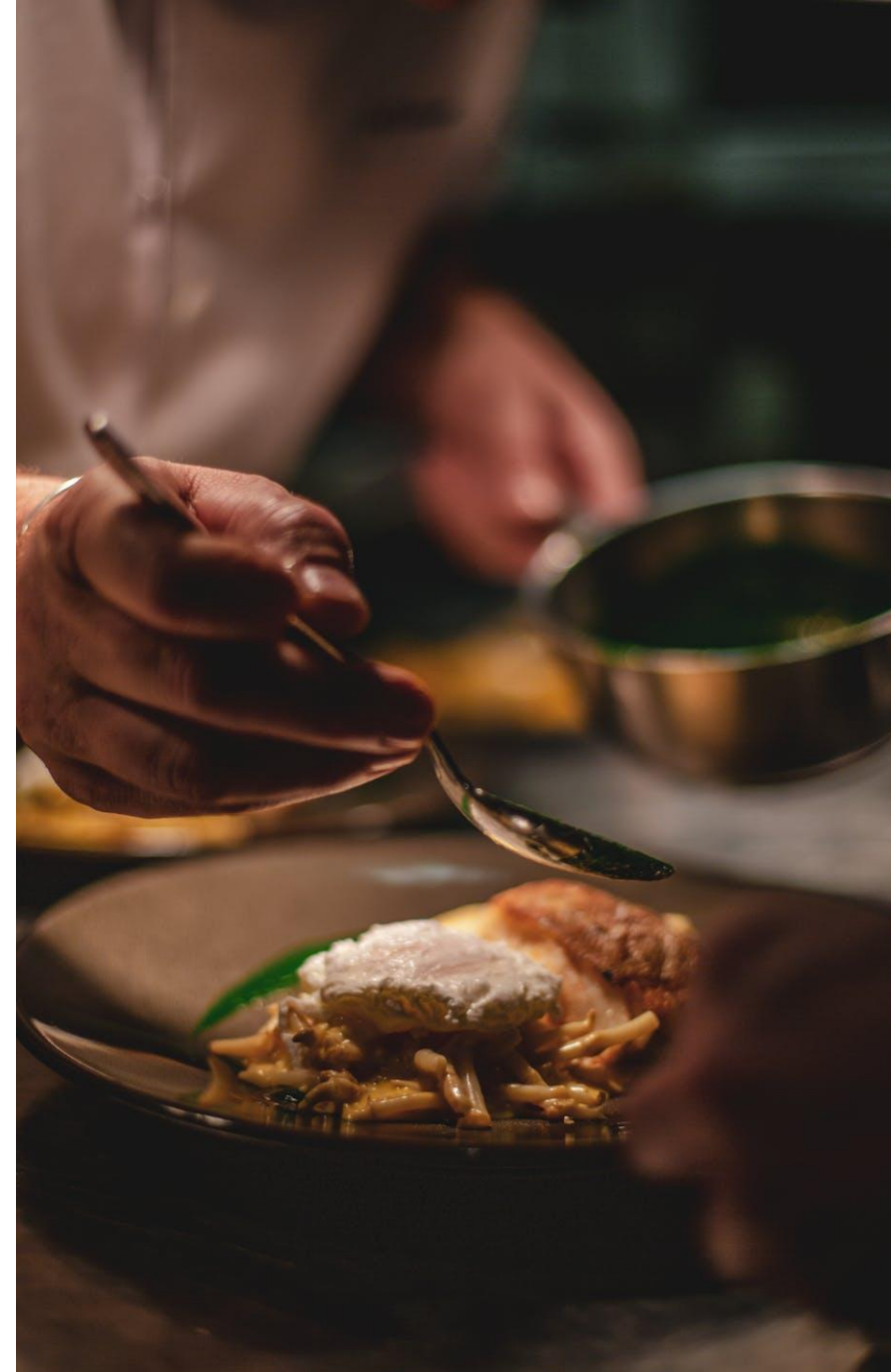
The Power Of Visuals: Don't Underestimate the importance of website

Although social media and word of mouth recommendations are recognised to be the most influential channels, some respondents think the restaurant's website is also important when it comes to deciding the restaurant to visit.

Therefore, a well-designed and updated website that showcases the restaurant's:-

- Ambiance
- Customer Reviews
- High Quality Images
- Latest Promotions

A Steak Restaurant's website features beautiful images of juicy and sizzling steal can make potential customers more likely to crave a steak dinner and more likely to choose that restaurant over others.

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Exclusive Rewards for local diners: loyalty program for existing customers

Retaining existing customers is crucial for building a loyal customer base and achieving long-term success because they have already shown an interest in the restaurant and are more likely to return for future visits.

Hence, loyal customers should be rewarded for their loyalty. Here are some ideas for a upscale restaurant loyalty program:

1. **Points-based system** which can be redeemed for exclusive rewards or discounts.
2. **Exclusive events,** such as new menu tastings or chef's table experiences.
3. **VIP status,** with special privileges such as priority seating or personalised menus.
4. **Special Occasion rewards,** discounts to celebrate special occasions in the restaurant
5. **Referral program,** offer rewards for each new customer they bring in.

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Need Help?

To materialise the plan

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Client First

We take the time to understand your needs and create a plan tailored to your specific goals and objectives.

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- Logo Design
- Name Card Design
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- Digital Business Card (V-Card)
- Letterhead Design
- Imprint Company Stamp
- Google Business Profile Registration
- Social Media Account Registration
- Social Media Page Design
- Domain Registration
- 12 - Month Web Hosting
- Website Design

Growth

- Social Media Management
- Website Maintenance
- SOLV DASH© All In One Marketing Reporting Dashboard
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- Human Resource Management
- Bookkeeping Service

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- Business Plan Creation
- Competitive Analysis
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Note: Price listed are based on essential package and final price will be provided based on actual project requirement.

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Thank You!

If you have any questions, feel free to email us!

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