

Consultancy Project: Final Report

Team 7: Amateur Foodie

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1.Introduction

1.1 Field of Consultancy

“Food” is not only a necessity in our life but also an important part of the society. Exploring locally-owned cuisines has already become popular around the world, and holding family reunions in lovely restaurants is a tradition for many of us. Although the outbreak of Covid-19 suddenly suspended this routine and greatly changed the way we savor different types of gourmet outside, the constant increase of vaccination coverage rate gives us the hope to see our life back to normal. Which place would you like to eat after the pandemic? Seeing this issue from the seller side, how should restaurants get prepared for a normal future? To answer this question, analyzing the data right before the pandemic can be useful, since it pictures the trend of restaurant business which is very likely to be continued when our society gets back to normal track.

To offer better restaurant services to a wider range of users, we collected data to describe how different kinds of restaurants performed in the 2019, including what cuisine was popular, who was likely to be the next new “hot”, as well as the difference between individual restaurants and chain restaurants. Using the data collected online, we will be able to tell the story of what restaurants were like in the US before Covid-19 and predict restaurant business that is coming soon.

1.2 Potential Clients

Our potential clients are users who are interested in exploring the greatest restaurants in the US, current restaurant owners and potential new entrants to the market.

For food lovers, we offer lists of top restaurants of different types, styles and price ranges for them to explore and visit. For former restaurant owners, they can predict future operational performance using the trends summarized here. They may try to change their menu to accommodate certain kinds of cuisine that are becoming popular these years. New entrants to the restaurant market can gain an insight about which type of restaurant to open by reviewing our report.

1.3 Data Sources

This dataset includes three tables and provides users information of top 250 chains, top 100 independent brands and top 50 emerging brands respectively. We collected our data for fiscal year 2019 from restaurantbusinessonline.com, which is a leading media brand in the commercial foodservice industry. The full dataset is available in the [Top 500 Chain Restaurant Report](#) provided by Technomic, a foodservice consulting firm with over 50 years’ industry experiences.

2.Data Preparation

2.1 Top 250 chains

The table “Top250” contains data for the ranking of top 250 chain restaurants from 2019 in the US. The original table has 9 columns.

Column name	Data type	Context
Rank	numeric	Position in ranking of this restaurant
Restaurant	text	Name of restaurant
Content	text	Description, only for certain restaurants
Sales	numeric	2019 U.S. Sales (\$000,000)
YOY_Sales	percentage	Year on year sales increase in %
Units	numeric	Number of premises in US
YOY_Units	percentage	Year on year premises increase in %
Headquarters	text	Place of the restaurant's headquarters
Segment_Category	text	Menu type and / or industry segment

Here is a sample of our original dataset:

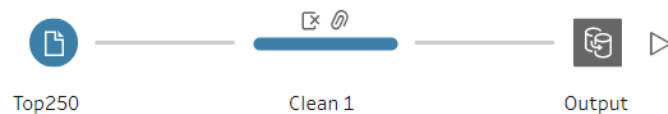
Rank	Restaurant	Content	Sales	YOY_Sales	Units	YOY_Units	Headquarters	Segment_Category
1	McDonald's	NA	4041 2	4.90%	13846	-0.50%	NA	Quick Service & Burger
2	Starbucks	NA	2138 0	8.60%	15049	3.00%	NA	Quick Service & Coffee Cafe
3	Chick-fil-A	While Popeyes got a lot of the...	1132 0	13.00%	2470	5.00%	NA	Quick Service & Chicken
4	Taco Bell	NA	1129 3	9.00%	6766	2.70%	NA	Quick Service & Mexican

5	Burger King	NA	10204	2.70%	7346	0.20%	NA	Quick Service & Burger
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Using Tableau Prep, we deleted the “Content” column first since it only contains information for very few restaurants and can be really useless for data visualization. Then, we reorganized the “Segment_Category” column. With the same logic, we deleted the column “Headquarters” as well.

In the original dataset, many data in this column are partially overlapped. For example, “Quick Service & Burger” and “Burger”. It happened because not all restaurants have declared their “style” or “service type”, but all of them stated a cuisine type. This could be hard if we manually input all these missing information, therefore we had to delete this part of information. We found the best way to solve this is using “group” in Tableau Prep, so that restaurants with the label “Quick Service & Burger” and “Burger” were combined into one type “Burger”.

After these 3 steps, the “Top250” table is tidy enough for further visualization, with clearly grouped labels in each row and very limited missing data.



Here is the head of our prepared dataset:

Rank	Restaurant	Sales	YOY_Sales	Units	YOY_Units	Segment_Category
1	McDonald's	40412	4.90%	13846	-0.50%	Burger
2	Starbucks	21380	8.60%	15049	3.00%	Bakery Cafe
3	Chick-fil-A	11320	13.00%	2470	5.00%	Chicken
4	Taco Bell	11293	9.00%	6766	2.70%	Mexican
5	Burger King	10204	2.70%	7346	0.20%	Burger

2.2 Top 100 independents

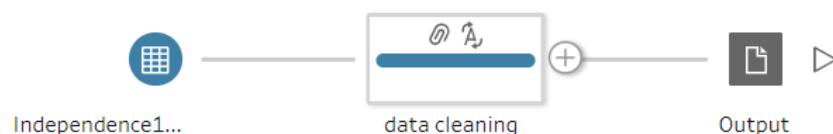
The table “Independence100” includes the top 100 restaurants of independent brands with the highest sales in 2019. Here is the head of the original data:

Rank	Restaurant	Sales	Average Check	City	State	Meals Served
1	Carmine's (Times Square)	39080335	40	New York	N.Y.	469803
2	The Boathouse Orlando	35218364	43	Orlando	Fla.	820819
3	Old Ebbitt Grill	29104017	33	Washington	D.C.	892830
4	LAVO Italian Restaurant & Nightclub	26916180	90	New York	N.Y.	198500
5	Bryant Park Grill & Cafe	26900000	62	New York	N.Y.	403000

Generally speaking, the original data quality of the table is quite good despite some typos and formatting errors. Each column only contains one piece of information, the unit of each column is unified and there are no missing values. After preliminary inspection, we decided to make the following modifications:

- Convert the text in the “State” column to standard state abbreviations, e.g., format “N.Y.” to “NY”, format “Fla.” to “FL”. The original state information is not in unified format and cannot be identified by Tableau, we completed this step using Excel before processing data in Tableau Prep.
- Add a new column to display the unit of “Sales” column in USD millions to make the information more readable and consistent with the other two tables.

In Tableau Prep, the role of the “State” column is converted to State/Province for geographical analysis. Under the help of Tableau Prep, we also identified typos in “City” column that are difficult to identify using Excel, Tableau Prep grouped the same cities with misspellings, for example, Ft.Lauderdale and Fort Lauderdale are actually same cities and should be grouped to ‘Fort Lauderdale’ for next step’s visualization.



After the cleaning process, the data is ready for the next step’s analyses. The column information of the cleaned table is shown as below:

Column name	Data type	Context
Rank	number	Position in ranking of the restaurant
Restaurant	text	Name of the restaurant
Sales	number	2019 Annual sales
Sales (in Millions)	number	2019 Annual sales, in USD millions
Average Check	number	Average client expenses per visit (sales / number of visits), in USD
City	text	City of the origin of the restaurant
State	text	State of the origin of the restaurant
Meals Served	number	Number of meals served in 2019

Head of the cleaned table:

Rank	Restaurant	Sales	Sales (in Millions)	Average Check	City	State	Meals Served
1	Carmine's (Times Square)	39080335	39.08	40	New York	NY	469803
2	The Boathouse Orlando	35218364	35.22	43	Orlando	FL	820819
3	Old Ebbitt Grill	29104017	29.1	33	Washington	DC	892830
4	LAVO Italian Restaurant & Nightclub	26916180	26.92	90	New York	NY	198500
5	Bryant Park Grill & Cafe	26900000	26.9	62	New York	NY	403000

2.3 Future 50 brands

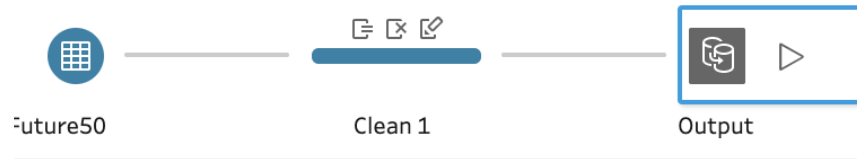
The table "Future ranking" contains data for the ranking of top 50 fastest-growing restaurants with annual sales between \$20 - \$50 million from 2019 in the US. The original table has 9 columns as shown below.

Column name	Data type	Context
Rank	Numeric	Position in ranking of the restaurant
Restaurant	Text	Name of the restaurant
Location	Text	Location of origin of the restaurant
Sales	Numeric	2019 System-wide sales (\$000000)
YOY_Sales	Percentage	Year on year sales increase in %
Units	Numeric	Number of premises
YOY_Units	Percentage	Year on year premises increase in %
Unit_Volume	Numeric	2019 Average Unit Volume (\$000)
Franchising	Text	Is the restaurant a franchise? (Y/N)

Here is the header of the original data:

Rank	Restaurant	Location	Sales	YOY_Sales	Units	YOY_Units	Unit_Volume	Franchising
1	Evergreens	Seattle, Wash.	24	130.50%	26	116.70%	1150	No
2	Clean Juice	Charlotte, N.C.	44	121.90%	105	94.40%	560	Yes
3	Slapfish	Huntington Beach, Calif.	21	81.00%	21	90.90%	1370	Yes
4	Clean Eatz	Wilmington, N.C.	25	79.70%	46	58.60%	685	Yes
5	Pokeworks	Irvine, Calif.	49	77.10%	50	56.30%	1210	Yes

In the original dataset, under the column named Location, it consists of both city and state names by default. To clarify their intent, we separated them with the Split Values function. Then, we changed the two new columns into City and State by using the Rename Field function and deleted the overlapping column “Location”.



After these steps, the table is ready for further visualization. Here is the header of the cleaned table.

Rank	Restaurant	City	State	Sales	YOY_Sales	Units	YOY_Units	Unit_Volume	Franchising
1	Evergreens	Seattle	Washington	24	1.305	26	1.167	1150	No
2	Clean Juice	Charlotte	N.C.	44	1.219	105	0.944	560	Yes
3	Slapfish	Huntington Beach	California	21	0.81	21	0.909	1370	Yes
4	Clean Eatzz	Wilmingtong	N.C.	25	0.797	46	0.586	685	Yes
5	Pokeworks	Irvine	California	49	0.771	50	0.563	1210	Yes

3.Data Quality

3.1 Top 250 chains

Dimension	Data Quality check
Completeness	Very complete, not a single cell with missing value
Accuracy	Original data collected from professional restaurant business website
Consistency	No duplicate
Validity	All values are basic information about each chain restaurant and needed for trend analysis
Integrity	Within this table, variables are closely consistent; between tables, we have the same measurements to evaluate the performance of restaurants
Accessibility	Published data on website

3.2 Top 100 independents

Dimension	Data Quality check
Completeness	All of the information needed is complete and no null value exists.
Accuracy	Original dataset provided by official and industry-leading consulting firm
Consistency	No duplicate values
Validity	All fields are valid for next steps' analysis
Timeliness	The dataset is from the latest report of commenting restaurants in 2019
Integrity	Variables are closely consistent within the table and same measurements are utilized to evaluate the performance of restaurants between tables
Accessibility	The dataset is easily accessible on the Internet

3.3 Future 50 brands

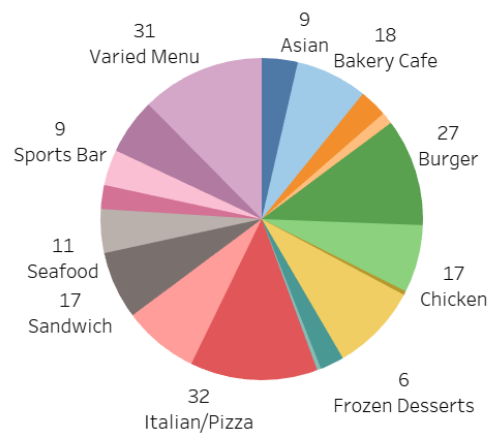
Dimension	Data Quality check
Completeness	All of the information needed is complete with no missing missing values
Accuracy	Original data compiled by provided and compiled by Technomic
Consistency	No duplicate
Validity	All values are valid and and needed for trend analysis
Timeliness	Data collected in 2019 and units counts are as of Dec. 31, 2019
Integrity	Variables are closely consistent within the table and same measurements are utilized to evaluate the performance of restaurants
Accessibility	Data are accessible and available in online report

4.Data Visualizations

4.1 Top 250 chains

4.1.1 Proportion of categories

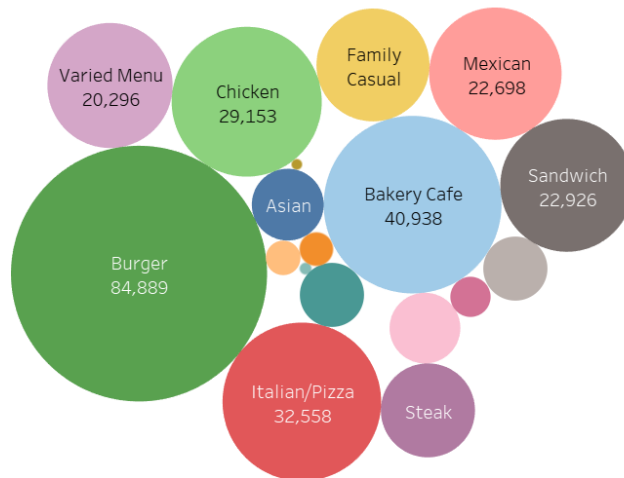
Category-PieChart



After grouping, we got 18 unique categories in our data. Using a pie chart, we showed the proportion of restaurants in each category. Labels here are the top 10 categories with the number of restaurants. Specifically, the most popular candidates are Italian/Pizza, Varied Menu (for example, Cheesecake Factory), Burger, Bakery Cafe and Chicken.

4.1.2 Total sales by category

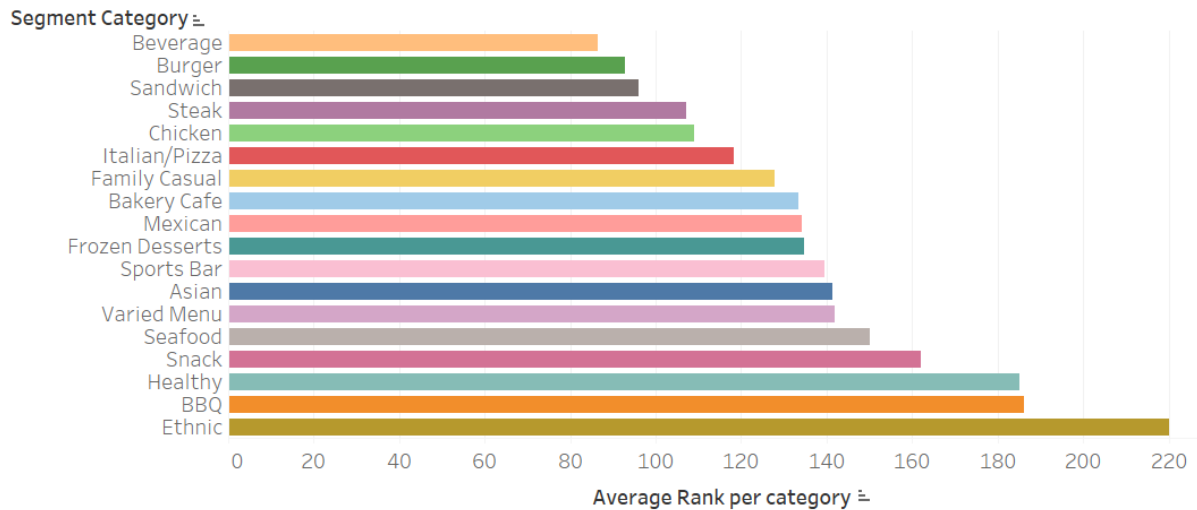
Category-Sum of Sales



If we group chain restaurants by category, we can see that burger restaurants gained the highest sales in 2019, followed by bakery cafe, italian/pizza, and chicken. This somehow pictures the eating habit or preference for the american. If we assume that people prefer getting burgers, bakery, coffee, pizza and chicken while eating at chain restaurants, it's reasonable to guess that they will continue this habit when the pandemic ends. So, these chain restaurants are likely to still share a large proportion of sales when everything gets to normal.

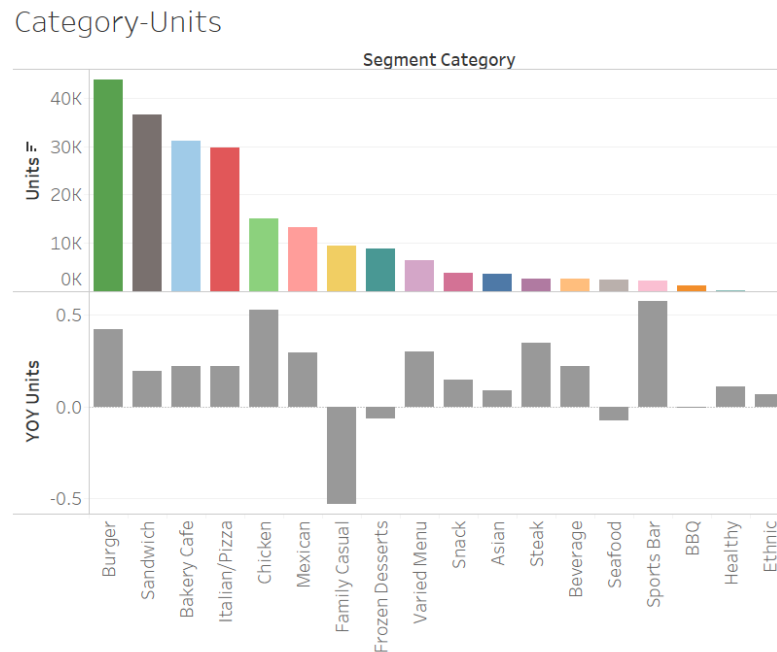
4.1.3 Average rank per category

Category-Rank



Grouping chain restaurants by category, we calculated average rank for each category during 2019. According to the data source, ranks were decided by revenues (sales) in that year. Clearly shown in this plot, “beverage” ranks number 1 before the pandemic, even surplus popular candidates like “burger” and “sandwich”! Combining the result of “sum of sales per category”, we can see that although the total revenue of beverage restaurants account for only a small part of the whole chain restaurant business, each single restaurant was actually getting a pretty high sale.

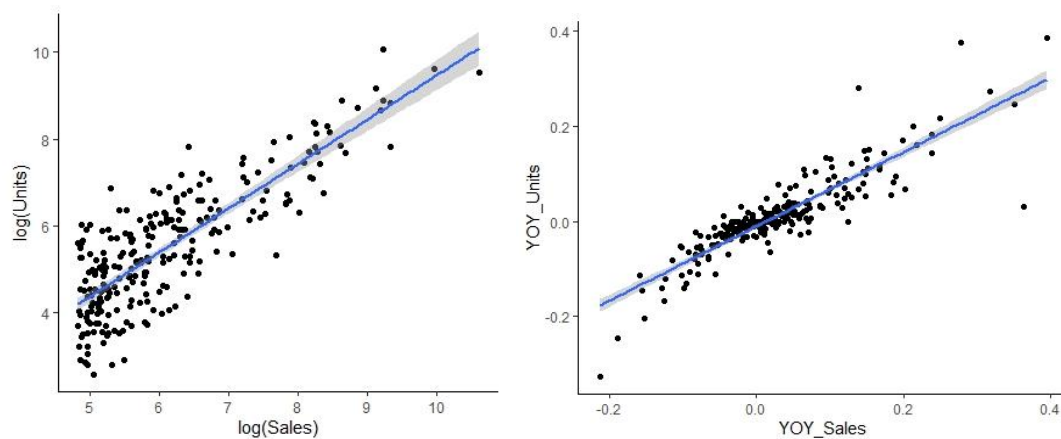
4.1.4 Units and YOY units per category



Comparing existing premises and year-on-year increase rate of new units, we can see that the top 5 here are also the top 5 in sales. What's more, burger and chicken restaurants were also taking big steps in expanding new stores. "Family casual" ranks in the middle for units but experienced a huge decrease in expansion rate, whereas "sports bar" had an increasing trend in number of premises.

4.1.5 Correlation plots

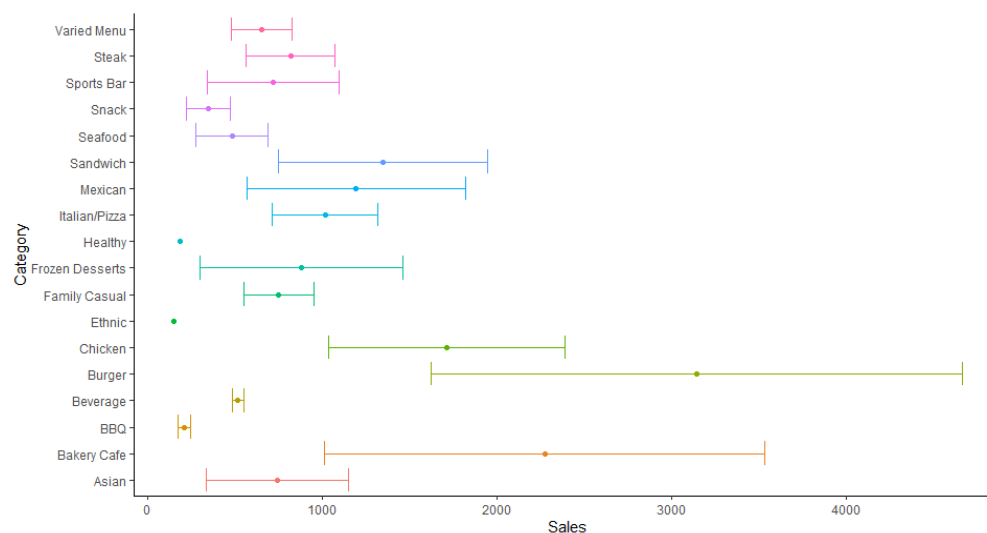
Using scatter plots and trend lines, we can see there are correlations between sales and units, as well as their year-on-year increase rate.



Chains with higher sales are also likely to have more premises around the country, while increase in sales rate and expansion with units are happening at the same time. Further analysis is needed to decide whether causal relationships exist, but what we can conclude for now is that the number of premises is crucial for the overall sales of a chain restaurant. To become a “giant” in this industry, you need to make sure that customers have enough “exposure” to your brand. Assuming we only have finite places to hold restaurants, the more premises you open around the country, the more chances customers would choose your place to eat, whereas the probability for them to land on other brands is limited at the same time.

4.1.6 Average sales and 95% confidence interval

The plot below shows the average sales per category and the 95% confidence intervals.

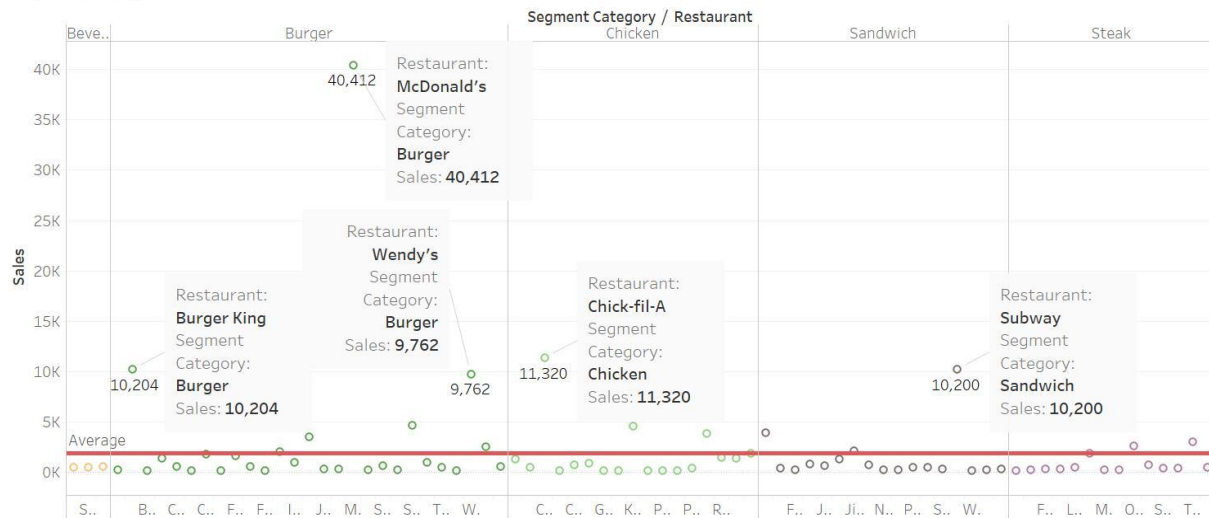


Burger restaurants have the highest average sales, but also have the largest range in sales, meaning different brands vary significantly in their revenues. Bakery cafe has a similar performance and ranks the second in average sales. Chicken chains are in third place, while compared with burger and bakery cafes, its variation between brands is much smaller. In this case, we may interpret that chicken restaurants all performed pretty well in 2019. Recall from our previous analysis concerning year-on-year increase in sales and units, we believe the segment of “chicken” is probably one of the most promising categories for chain restaurants.

4.1.7 Comparison of sales between 2019 and 2020

We selected the 5 categories that have the highest average ranks and compared the sales of each restaurant in the scatter plot below.

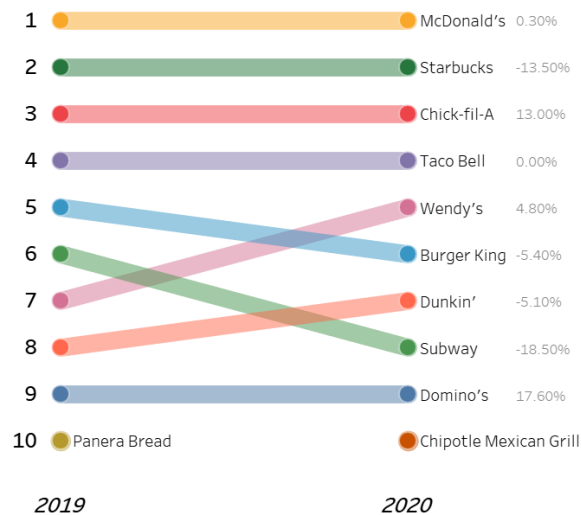
Top 5 Categories



Sales for each Restaurant broken down by Segment Category. Color shows details about Segment Category. The view is filtered on Segment Category, which keeps Beverage, Burger, Chicken, Sandwich and Steak.

The average sale for all these restaurants is approximately \$1,923 billion, as shown by the red horizontal line. We can see that McDonald's is a dominant among not only its own category, burger, but also in all top restaurants in the hottest 5 categories, with a sale as high as \$40,412 billion in 2019. The chicken restaurant Chick-fil-A takes the second place, then followed by Burger King, Subway and Wendy's. Among the top 5 restaurants, 3 of them are burger restaurants, while the other 2 are chicken and sandwich.

Top 10 chains (2019 vs 2020)

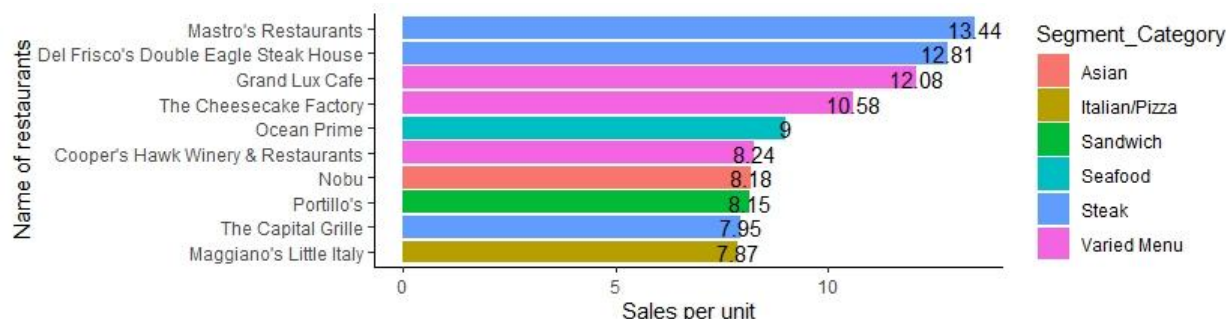


Though the pandemic depressed the whole restaurant business significantly, not all of their sales experienced a decrease. For example, Domino's had a 17.6% increase in sales, mainly thanks to its already heavy use of delivery and digital sales. McDonald's remains the "king" within all chain restaurants with even a slight increase in sales of 0.3%. Among these burger giants, Wendy's replaced

Burger King to become the second largest burger chain with a strong 4.8% increase in sales. Chick-fil-A continues the high growing potential and out performances all of the other chicken chains that actually also have remarkably well sales records during the pandemic. However, the sandwich giant Subway got a hard hit with almost 20% decrease, which is also the biggest year-on-year decrease rate among the top 10.

4.1.8 Highest sales per unit

If we rank these chain restaurants by sales per premise, we would get a quite different result.



The bar chart above shows the top 10 chains with the highest sales per unit. Popular candidates here are steak and varied menu restaurants, which are not included in the top 5 categories. Also, they all have very low increase in YOY sales and units, as shown in the table below, meaning they're not expanding the market.

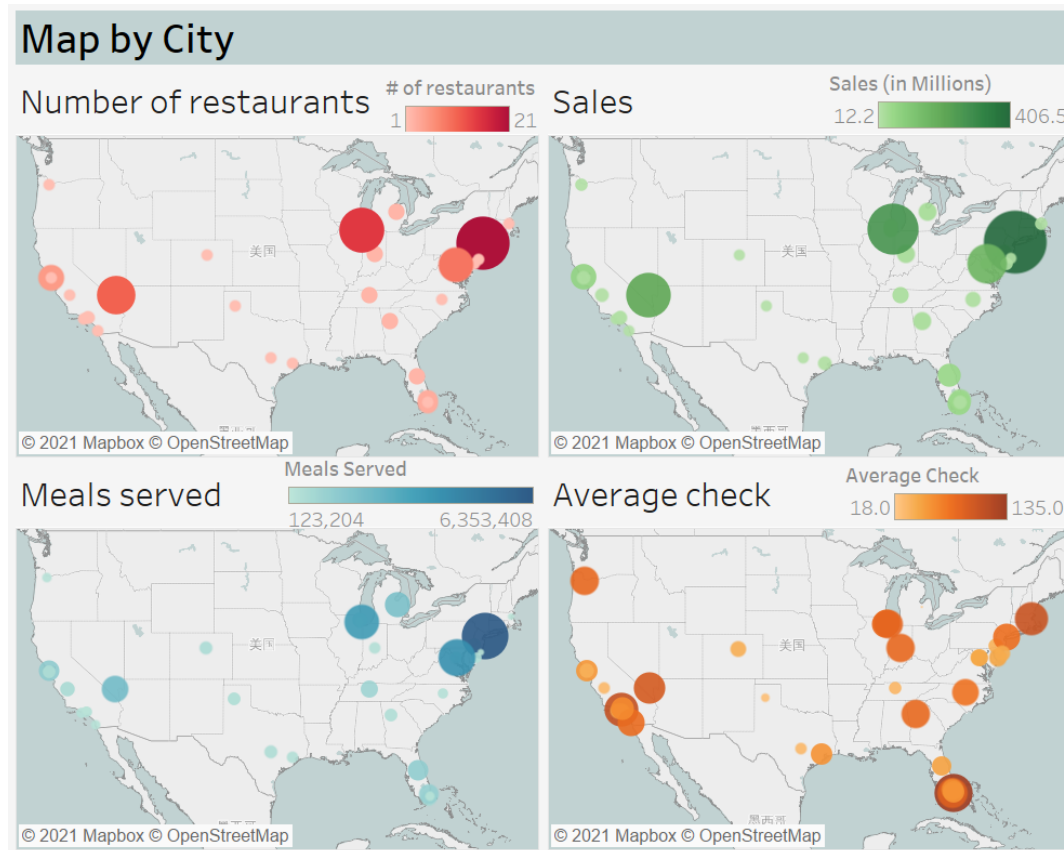
Rank	Restaurant	YOY_Sales	YOY_Units
155	Mastro's Restaurants	0.097	0.059
169	Del Frisco's Double Eagle Steak House	0.124	0
213	Grand Lux Cafe	0.012	0
33	The Cheesecake Factory	0.025	0.025
227	Ocean Prime	0.202	0.067
120	Cooper's Hawk Winery & Restaurants	0.199	0.171
233	Nobu	0.094	0.133
89	Portillo's	0.122	0.088
96	The Capital Grille	0.047	0
105	Maggiano's Little Italy	0.011	0.019

So, is it a contradiction to our former analyses? Not really! Remember we're talking about chain restaurants here, who are building maps around the country. For them, overall sales and expansion with

premises seem to be more important than the revenue within each single unit. That's why none of these chains with high sales per unit can't even get into top 50 in overall sales.

4.2 Top 100 independents

4.2.1 Geographical analysis



We analyzed the distribution of top 100 independent restaurants by cities in four dimensions: the number of restaurants, sales revenue, meals served and average check. The result is shown as below.

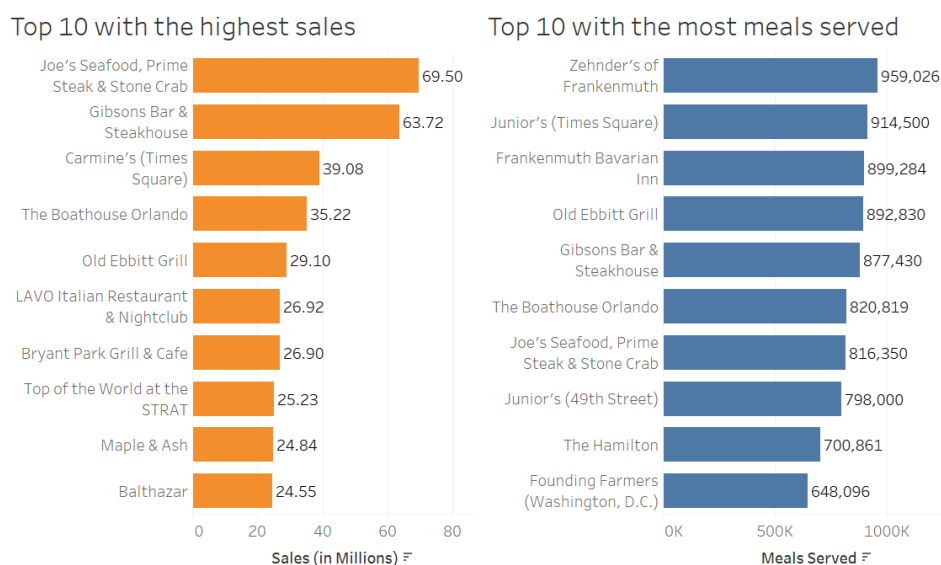
Generally, these listed independent restaurants are located mainly in East (New York, Washington DC and Atlanta) and West (Las Vegas and San Francisco), also, a large number of them are located in Chicago, Illinois. There are 21 restaurants in New York city, 15 in Chicago, 11 in Las Vegas and 9 in Washington DC. These 4 cities account for 56% of the total restaurants.

Total sales of the 100 listed restaurants is 1.78 billion dollars, 23% of the total sales took place in New York, which is 406.5 million dollars. Sales in Chicago ranked the second, which is 268.5 million dollars, and Las Vegas ranked the third with 205.3 million dollars in sales.

Among the independent 100 restaurants, over 6 million meals were served in New York city, over 4 million meals were served in Washington DC, over 3 million meals were served in Chicago and over 2 million meals were served in Las Vegas.

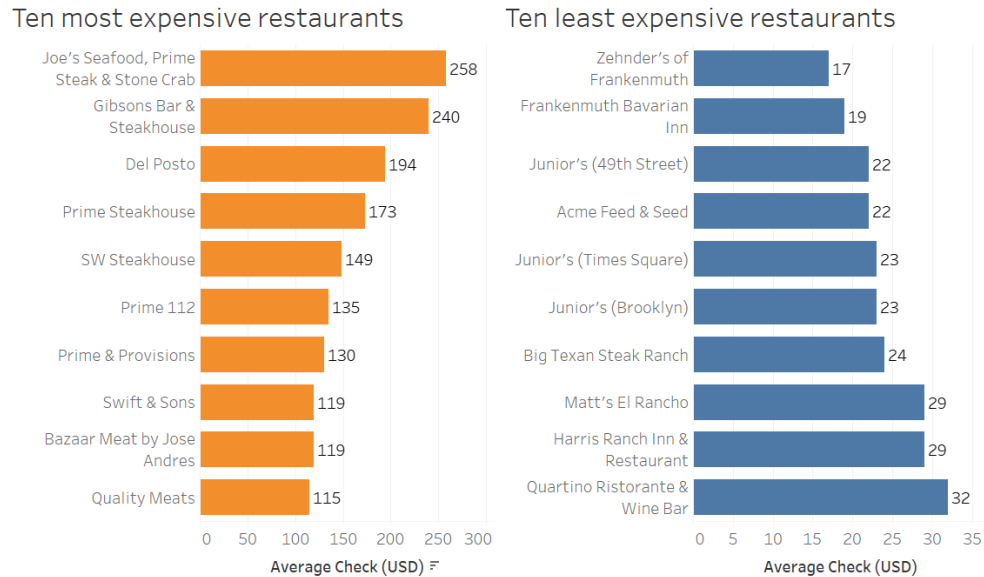
Taking a look at the statistics of average checks and we can see a different picture. This time Miami Beach ranked the first with an average of 135 dollars per person. West Hollywood ranked the second with an average check of 110 dollars per person, and Boston came the third with an average of 106 dollars per person. Other top cities include Las Vegas (USD 97.5/check), Chicago (USD 85.1/check) and Portland (USD 83/check).

4.2.2 Top 10 with highest sales and largest number of meals served



In order to provide our clients with information on most popular independent restaurants in the list, we selected top 10 restaurants with highest sales as well as top 10 with largest number of meals served. Restaurants with the highest sales do not necessarily are the most popular ones, because we also need to take average expense into account. Joe's Seafood, Prime Steak & Stone Crab is the winner in the list, with top 1 in sales (69.5 million dollars) and top 7 in meals served (816,350). Other popular restaurants include Gibsons Bar & Steakhouse, The Boathouse Orlando and Old Ebbitt Grill.

4.2.3 Top 10 with highest and lowest average check



We also selected most and least expensive restaurants in the list to meet different needs from clients. With regard to the top ten most expensive restaurants, Joe's Seafood, Prime Steak & Stone Crab again becomes the winner with an average check of 258 dollars. Gibsons Bar & Steakhouse ranked the second with an average of 240 dollars. Del Posto, a famous Italian restaurant, ranked the third with 194 dollars per person. Among the ten most expensive restaurants four are steakhouses.

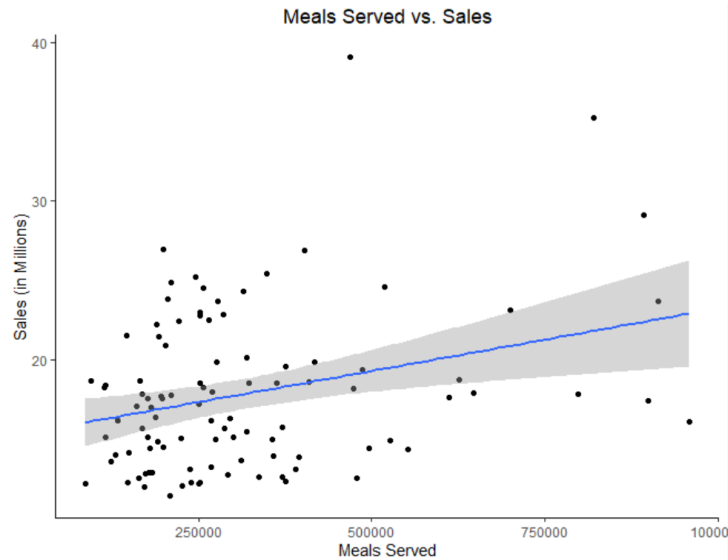
When it comes to least expensive restaurants, Junior's, known for iconic New York-style cheesecake, seems like a wise choice because the average check is only around 20 dollars. Zehnder's of Frankenmuth (ranked first) and Frankenmuth Bavarian Inn (ranked second), both of which are owned by the Zehnder family, are also good choices for quick meals.

4.2.4 Correlation analysis

Sales vs. Meals Served

Do more meals served necessarily result in more sales? With the question in mind, we explored the relationship between sales and meals served in R using the data of top 100 independent restaurants, and the scatter plot is shown below.

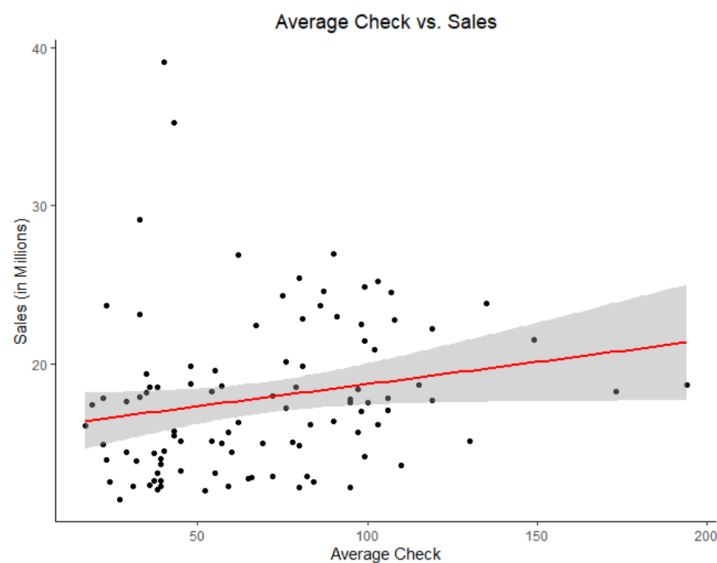
Generally, there is a positive relationship between meals served and sales, although the relationship is quite weak and there are many outliers in the plot. We can infer from the plot that increasing the number of meals served might increase sales to some extent, but because the influence is not that significant, restaurants with most meals served or restaurants with the highest average check do not necessarily have the highest sales.



Sales vs. Average Check

Similarly, if the average check of a restaurant is higher than the other, does it mean the sales of the restaurant is also higher? We can also explore the relationship between sales and average check in a scatter plot and here are some interesting findings.

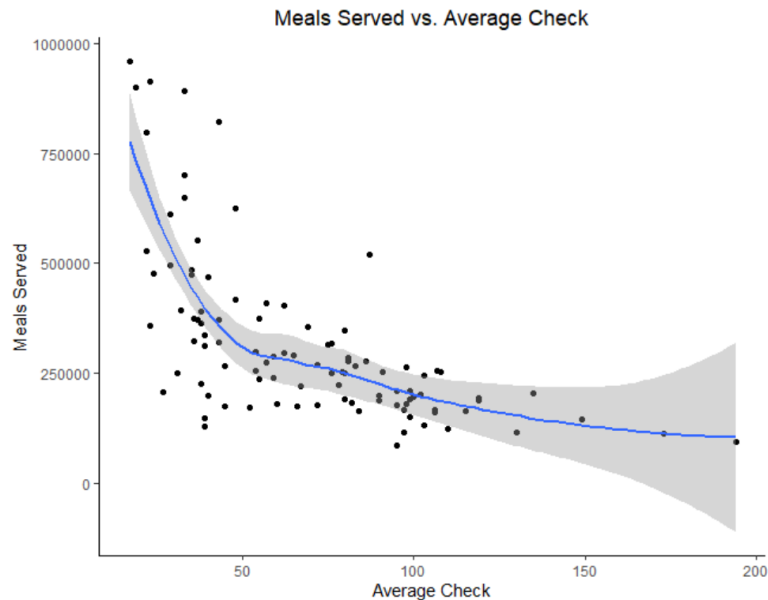
The relationship between average check and sales is also weakly positive with lots of outliers. In this dataset, the average check of restaurants with the highest sales are approximately around \$50. We can draw a similar conclusion as what we have concluded in meals served and sales, although the overall relationship between average check and sales is positive, restaurants with the highest average check do not necessarily have the highest sales.



Meals Served vs. Average Check

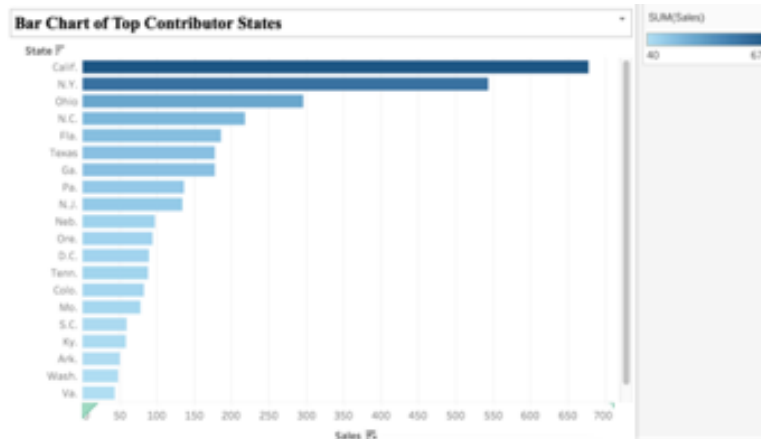
If a restaurant increases the average check per person, will the total number of meals served decrease? Intuitively, as the law of supply and demand indicates, the relationship between average check and meals served should be negative. Using the data of top 100 independent restaurants, we explored the relationship between average check and meals served in a scatter plot. The result is consistent with our intuition - overall as average check increases, the number of meals served decreases.

What is interesting here is that the relationship between meals served and average check is non-linear. When the average check is below a certain level (approximately below \$50), changes in average check dramatically influences the number of meals served, but as the average check increases to another level (about over \$100), the number of meals served becomes no longer sensitive to the changes in average check. When the average check is between \$50 and \$100, the relationship seems linear.



4.3 Future 50 brands

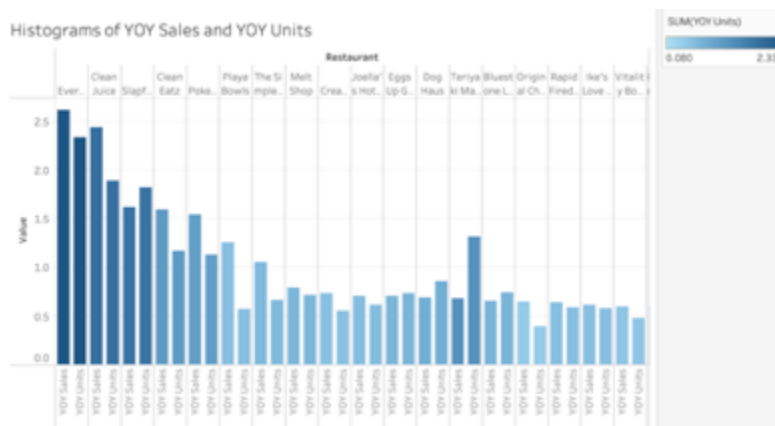
4.3.1 Bar Chart of Top Contributor States



We sorted sales contributors by states and the chart above shows the sum of sales in each state from in descending order. This is a good indicator to show overall sales performance of the restaurants and track the sales contributed in each state. Based on the result, we see the biggest sales-contributing state is California along with the system-wide sales of \$678,000,000 in 2019. New York and Ohio remained the second-largest and third-largest sales contributors, each with \$544,000,000 and \$296,000,000 respectively.

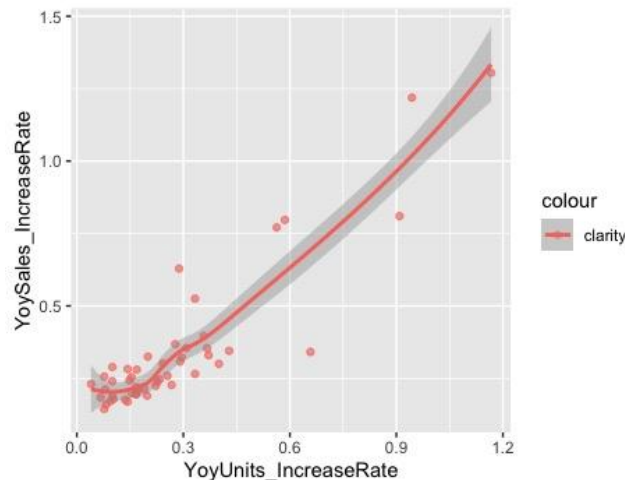
The American Cuisine System plays a big part in this result. As we know, before the pandemic, on-premises dining consisted of the largest percentage of restaurant sales, and most restaurants tried to add the number of premises units and offered more food for on-premise consumption. By 2020, California has a large volume of full-service restaurants and this led to a rapid development of the local restaurant industry.

4.3.2 Histogram of YOY Sales and YOY Units



Yearly sales increase and yearly premises increase both have significant meaning for restaurant growing rate and market potential for future. We would like to see how the restaurants are ranked with sales growth rate as well as how their premises increase rate performances. In the above histogram, Evergreens has the highest year over year sales growth rate, followed by Clean Juice and Slapfish. It's noteworthy that Teriyaki Madness' yearly sales are not improving but it's number of premises is relatively high. This may be due to its operating strategy in order to align more new units of premises for incremental gain.

4.3.3 Scatter Plot of Yearly Sales Increase Rate and Yearly Unit Increase Rate

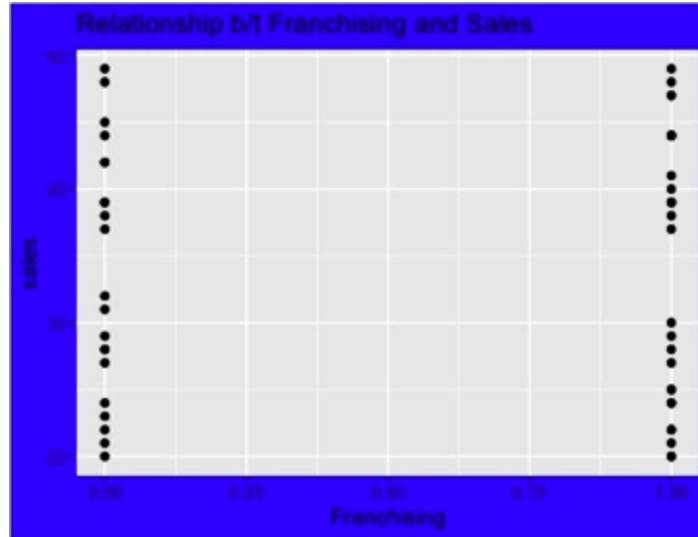


The scatter plot above shows that there's a positive correlation between yearly sales increase rate and yearly unit increase rate. Also, the relationship strengthens when a restaurant has a year on year unit growth rate below 45%.

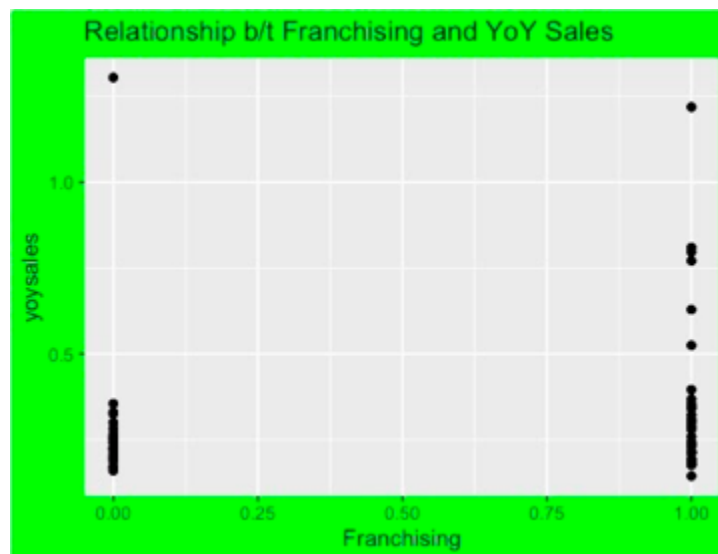
In the United States in 2019, carry-out orders only accounted for a small portion of sales and dining on-premise was most popular, as it contributed the largest share of sales for restaurants before the pandemic. In order to continue growing their sales, chain restaurants are adding more premises units to increase market shares, reaching more customers and providing more food options on the menu. As we can tell from the graph, the majority of the fast-growing restaurants on the future 50 list has 10% - 45% increase in the number of premises, along with an increase of yearly sales rate from 15% - 45%.

4.3.4 Diagram of Franchising and Yearly Sales Increase

The development of retail sales has been greatly influenced by franchising. To see if franchising has an impact on a restaurant's financial performances, specifically on their sales, we'd like to see if there's a connection between franchising and yearly sales increase.



In this graph above, we can see that franchising has a slight impact on a restaurant's sales. To further substantiate the claim, we'd like to draw a diagram showing the relationship between franchising and year on year sales increase rate for restaurants.



In this diagram, we first converted yes to 1 and no to 0, therefore here the number 1 and 0 means franchised-restaurant and non-franchised restaurant, respectively. Based on this graph, we noted that there are more franchised restaurants with higher sales increase rate in the year than non-franchised ones. We concluded that franchising does have a positive impact on a restaurant's sales. The well-known brand-recognition among franchised restaurants and strong brand reputations can help franchised restaurant fuel growth at a much faster rate, and as a result they help restaurant owners to increase their sales and drive more opportunities for business expansion.

5. Reflections and Further Steps

Because the analyses and insights in our current report are entirely based on the situations right before the pandemic, further research will be largely focused on the influence of restaurant rankings and businesses caused by the pandemic. We aimed to forecast performance of restaurants when things are back to normal using data before the pandemic (2019) , but we are also concerned that the pandemic would change the eating habits of our society and lead to a bias. We will keep following the news published by Technomic and other official channels to see if there are new insights regarding the changes in restaurant businesses driven by the pandemic, and continue refining our methodology and discovery.

Recently, we have found a new report released by Technomic that provided insightful information. Luckily, all we found in this report concerning restaurant business in 2020 fit the prediction of trends summarized in our report. The good news here is that the mentioned report confirmed that even during the pandemic, many popular restaurants continued their good performance. This gives us more confidence to believe that trends in 2019 would carry on after the pandemic.

Furthermore, our current scope of services is only within the United States, we plan to expand our services to other countries such as China, India and Australia if possible. Our strategy for the future is offering comprehensive and global restaurant consulting services.