**Feasibility Study**

**Step 1 – Idea Exploration, Identification and Assessment**

**Describe the business idea or concept**

**Restaurant reservation booking system.** Although there are existing organizations that provide this service, I believe that there is a unmet need in the market with regards to finding a restaurant based on a meal you are searching for. Certain restaurants advertise themselves solely on the nationality of their cuisine and the customer must look through the internet to find out what specific meals they offer on their menu. My idea is that the customer can not only search for restaurants based on the type of restaurant they’re looking for, but also specify a meal-type and be displayed a list of restaurants offering that dish, or something similar. From there, the user is able to make a reservation. This eliminates the need to look up menu’s and reviews as the site will also display a star rating based on reviews imported from google reviews and the like. So, in conclusion, I am proposing a reservation system for restaurants with advanced search filters and the capability to create, change and delete reservations. Each user will have an account and their reservations will be saved to their account. The site will also include other features for convenience such as a general price range, map of the area with the restaurants location and more.

**What is the “pain” that is being ‘cured’ with this product or service?**

I believe that online users could benefit from the ability of finding local restaurants based on a dish they are craving instead of having to call the restaurant or browse the internet to find menus, dietary information, ratings and location. Instead, my site would allow for the user to quickly find restaurants based on rating, price range or a specific meal, whether it is offered there or not. I believe having all that information in one place, as well as being able to then make a reservation based on the information provided would be a valuable service for many people.

**What are the features and benefits of the product(s) or service?**

**Features & Benefits ;**

* Search filters based on user input of a specific meal
* Create, Edit, Delete and view reservations specific to logged in user.
* Search filters based on restaurant location, rating, price-range and type of cuisine.

**What is the Business Model?**

The business would, over time build a regular customer base and restaurants can pay to be listed higher-up on the site or recommended to appropriate customers based on their past reservations. Advertising will account for any revenue the business may generate.

**What is the Unique Selling Proposition?**

I believe restaurant goers will use this service to make reservations as all the relevant information that they would be looking for would all be in once place so it is a more efficient way of digesting information. Also, the convenience of being able to find restaurants offering specific dishes is beneficially in terms of taste, dietary requirements and ease-of-use in terms of searching for a desired location. The reservation service would also be completely complementary as revenue would be generated from the advertisements on the page.

**Step 2 – Determine Markets**

**Who are the target Markets for the Products or Services**

The market consists of 15 million restaurants worldwide. The restaurant industry accounted for 1.2 trillion US Dollars in 2020 and has grown since then. Many people frequent these restaurants and surveys have learned that 4% of these people make reservations ahead of time. So the market is open to a service that provides easily digestible information, all in one place. Restaurants I believe would also benefit from using the site to advertise on as it will generate customers.

**What competitors are in the same space?**

* **OpenTable (Irish Reservation Website)**

OpenTable is a site that provides customers with restaurants in order to make reservations. This site does show ratings and reviews as well as the ability to search based on location and cuisine. However, they are limited to Ireland whereas my idea is to cater for anywhere in the world as restaurants could upload their advertisements over time it could spread worldwide as well as nationwide. OpenTable also doesn’t provide results based on a specific meal or dietary requirement.

**What area does the product or service focus on? A Market Segment or Niche?**

The service focuses on the Culinary & Restaurant market. Allowing restaurants to reach their customers and allowing customers to find appropriate restaurants. The segment of the restaurant market is the reservation element of the service

**What strategies do you use to compete in the market**?

* **Complimentary Service:** The site is entirely free to use for the restaurant goers, the revenue is generated through advertisements to external sites or products (vetted to ensure same niche) and also restaurants depending on how frequently they are pushed to interested customers (determined by past reservations)
* **Easily digestible information:** Ratings, price range, location and more, all in one place.
* **User interests and favorites stored to account:** As a user favorites a cuisine, restaurant, meal etc. The site will recommend based on that.

**STEP 3 - Identify Weaknesses/Threats**

1. Lack of initial growth
2. Lack of restaurant options during first deployment.
3. Reluctance for restaurants to use a new service to take reservations.

• **Pros and Cons of the product.**

* All relevant information, that restaurant goers would want to see is all in once place.
* Customers can find restaurants offering specific dishes that they would like to try.
* Account stores booking information for each user.
* User can search based on location, rating, price range and cuisine.
* Must rely on restaurants to accept site as an intermediary for bookings.
* Revenue will not be instant as restaurant advertisements will be pre-loaded to fill the site and provide a reasonable amount of options for customers.

In conclusion, I believe this site could benefit many users due to readily available information and easy-to-use search filters to find a restaurant they would enjoy their experience at. I also believe restaurants would be willing to accept the service as it would only generate revenue and valuable customers for their business.