Korcomptenz

Achieve new heights in convenience, speed, and personalization to reach and engage today's Consumers.

Digital Maturity is the new key ingredient for Quick Service Restaurants (QSR)

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Introduction:

In today's fast-paced and technology-driven world, consumers' expectations are changing rapidly, and the QSR industry is no exception. With the increasing demand for speed, convenience, and personalized experiences, QSRs have to pivot operations to cater to the new normal.

Digital transformation has become a necessity for QSRs looking to remain competitive in the market. By leveraging the latest technologies, QSRs can enhance their operations, improve customer experiences, and increase efficiency. However, implementing digital transformation is not without its challenges, and it requires a strategic and well-executed approach.

Customer-centric digital technologies driving change in QSR industry:

Online ordering:

Mobile ordering apps that allow customers to place their orders, customize their meals, and pay from their smartphones to help reduce wait times, enhance customer experience, and improve order accuracy.

Contactless payments:

After the COVID-19 pandemic, contactless payments have become essential. QSRs are adopting various payment technologies like mobile wallets, QR codes, and near-field communication (NFC) payments to offer customers a safe and convenient way to pay.

Self-service kiosks:

Self-service kiosks are becoming increasingly popular in QSRs. Customers can place their orders, customize their meals, and pay without interacting with a cashier. This can speed up the ordering process and reduce wait times for customers.

Digital menu boards:

QSRs are adopting digital menu boards that display menus, promotions, and other information in real-time. This technology helps QSRs update their menus quickly and makes it easier to promote new items and specials.

Delivery:

QSRs can partner with third-party delivery services or develop their own delivery services to offer home delivery or curbside delivery to expand their customer base and increase revenue.

Challenges faced by QSR

- Introducing new customer reach channels and adapting efficient omni-channel processes
- Increasing sales across different outlets
- Maintaining product quality and consistency
- Adapting to changing consumer preferences
- Reducing wait times in-store, drive-thru, and curbside pickup
- Driving customer loyalty
- Monitoring revenue, profit margins, and inventory across multiple outlets
- Embracing new technology faster to remain competitive.

Why Digital Maturity is Crucial for Quick-Service Restaurants

Digital maturity in the QSR industry is impacting how businesses interact with customers, how they manage operations, and how they can bring innovation into their business. Through digital technologies, QSRs can offer a more personalized customer experience and have better insight to meet customer needs faster and more efficiently.

QSRs can better monitor inventory and food quality, streamline customer service processes, and automate the delivery of orders by reducing human errors and improving overall customer satisfaction.

Digitalization enables QSRs to leverage data to better understand customer needs and develop marketing strategies that are more effective. By analyzing customer data, QSRs can identify emerging trends, target customers more accurately, and tailor their marketing and promotional campaigns.

Overall, digital maturity is an important factor in the success of QSRs, and investing in it can give a real edge over the competition. By utilizing digital tools, QSRs can become more customer-centric, efficient, and compliant, helping them to remain competitive and successful in the long-term.

Roadblocks to digital transformation

Disintegrated systems:

QSRs use various systems like POS, inventory management, and kitchen display systems, which may not be integrated, leading to operational inefficiencies. Integrating these systems through APIs or cloud-based solutions, allowing seamless data exchange, reducing errors, and improving operational efficiency.

Legacy systems:

QSRs may have legacy systems that are outdated and not compatible with newer technologies. Upgrading these systems or replacing them with newer, more efficient ones, resulting in improved operational efficiency and a better customer experience.

Data management challenges:

QSRs generate massive amounts of data as they use drive-throughs, self-checkouts, and menus to personalize the customer experience which can be difficult to manage and analyze. Implement a data management strategy that includes collecting, storing, and analyzing data, enabling QSRs to make informed business decisions.

Data security risks:

As QSRs adopt more digital technologies, they face increased data security risks. Implementing cybersecurity measures like firewalls, encryption, and multi-factor authentication, ensure the protection of customer data, and reduce the risk of data breaches.

Digital redefines customer journey

Digital technology has redefined the customer experience in QSRs by making it more convenient, efficient, and personalized.

Convenience is one of the major benefits of digital technology in QSRs. Customers can now order food and pay for it in advance using apps, mobile wallets, and other digital payment options. This makes the ordering process much more efficient, as customers can quickly place orders, pay, and pick up their food without having to wait in line. Moreover, customers can even customize their orders and get personalized recommendations based on their preferences.

By leveraging customer data and using AI-based algorithms, QSRs can provide personalized recommendations, tailored offers, and targeted promotions that are tailored to each customer's needs and preferences. QSR can also optimize operations using real-time insights from customers' preferences and ordering patterns.

Overall, digital technology has drastically improved the customer experience in QSRs. By providing convenience, efficiency, and personalization, digital technology has revolutionized the way customers interact with QSRs and provided them with an enhanced dining experience.

Customer Engagement

- Omnichannel approach
- Loyalty programs
- Hyperpersonalized menus and offers
- Digital customer service

Contactless payments

- QR code
- Wearable smart devices
- Membership
- Reward points or coupon code from loyalty program

Convenience

- Curb-side pick up
- Online ordering
- Dine in
- Drive through
- Self-Kiosks
- Digital Menu board

Health and Safety

- Digital Menu (Information on Nutritional benefits, Ingredient usage)
- Customization
- Sustainable practices

Speed

- QSR delivery service
- Third party delivery service
- Real time order tracking

How data analytics is driving the new digital era of engaging with customers

In today's highly competitive market, QSRs must constantly innovate and improve their operations to stay ahead of the competition. Data analytics is an essential tool for achieving these goals. By leveraging customer data, sales data, and other information, QSRs can gain valuable insights into their operations and make informed decisions that improve the customer experience, optimize operations, and drive profitability.

Menu Engineering

i. Menu optimization:

Identify popular and under performing menu items to optimize menu offerings.

ii. Design Combo Offerings:

Use real-time insights on customer buying preferences to identify the most effective combo offerings.

Store Analytics

i. Trend analysis:

Unlock new opportunities by identifying trends in customer behavior, food preferences, and technology usage.

ii. Sales analysis:

Make informed decisions on pricing and promotions based on data on best-selling items, trends, and customer behavior.

iii. Location selection:

Identifying optimal store locations, considering factors such as foot traffic, demographics, and competition.

iv. Employee productivity:

Identify opportunities to improve productivity and reduce labor costs using employee data.

Supply chain Optimization

i. Inventory visibility:

Use IoT and AI for efficient inventory management and waste reduction especially for perishables and refrigerated ingredients.

ii. Demand forecasting:

Advanced analytics to predict demand and adjust menu and in-store staffing during the peak hours and seasons.

iii. Predictive analytics:

Predictive analytics tools can help QSR owners and operators forecast demand and plan, accordingly, ensuring that they always have the right amount of inventory on hand.

iv. Transportation:

Using specialized tools to track delivery efficiencies and provide last mile delivery tracking to customers

Customer Engagement

i. Personalized promotions:

Analyze customer data for tailored promotions, targeting specific segments to enhance loyalty and boost sales.

ii. Loyalty Programs:

Offer loyalty programs such as discounts, reward points, special menu offerings or other personalized rewards for customer retention.

iii. Customer experience:

Identify areas of improvement by analyzing customer feedback to improve customer satisfaction.

Security

i Cyber security:

Use data and analytics to detect fraudulent activity, such as credit card fraud to prevent such incidents.

How data analytics is driving the new digital era of engaging with customers

Data now comes from everywhere and everything. As customers have access to more content, purchasing channels, and brand options than before, the touchpoints become exponential—every website visit, use of a product, and interaction with a customer service representative creates an observation or generates data. But this data is often siloed across multiple systems and organizational departments, making it difficult to gain a single source of truth.

With such an overload of information and choices available, organizations must demonstrate they both understand and value their customers.

We can help organizations overcome data silos and leverage artificial intelligence to guide decisions and empower organizations to take meaningful actions for their business.

COMPREHENSIVE

Unify customer data and enrich profiles with market insights and real-time product usage.

CONNECTED

Bring together virtual and physical worlds with out-of-the-box mixed-reality apps and IoT solutions.

PERSONALIZED

Use AI to enhance and inform business processes and outcome across the customer journey.

HYPER-SCALABLE

Run powerful analytics using AI and machine learning models.

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Total Control of your QSR with end to end solution

- Ensure that your customers receive the same high-quality experience at all your outlets by maintaining taste consistency and standardized processes.

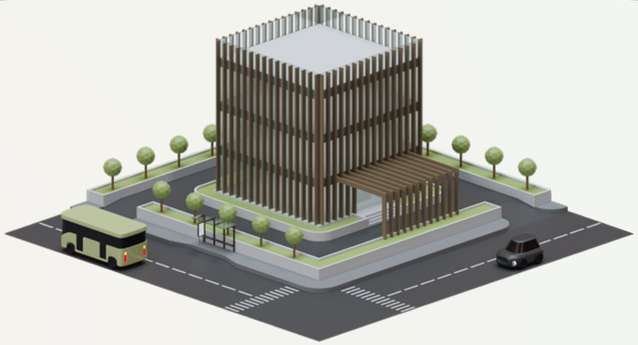
- Streamline your operations and reduce manual effort by managing your menus, prices, recipes, and inventory from a central location.

- Optimize your supply chain and reduce waste by planning and managing production at your central kitchen and distributing items to your outlets as needed.

CENTRAL KITCHEN

OUTLET - 1

HEAD OFFICE



- Maximize your profits by analyzing sales data and identifying top-performing items, then adjusting your purchasing and inventory management accordingly.

OUTLET - 2

- Gain insights into your business performance in real time with customizable reports and analytics tools, allowing you to make data-driven decisions and stay ahead of the competition.

- Simplify your accounting and financial reporting with an integrated accounts module, eliminating the need for manual data entry and ensuring accuracy and compliance.

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Korcomptenz solutions for QSR

Our technology agnostic approach to meeting the business needs of the QSR industry offers a unique value proposition for businesses that are looking to enhance customer experience and streamline operations. The solutions we work with include Microsoft Dynamics 365, SAP, Power Platform, Salesforce, and many others.

Here is an overview of our solutions:

	Customer Connect	Supply Chain Optimization	Financial Management	Data and Analytics	Digital Workforce
Our comprehensive range of solutions	◆ Omnichannel approach ◆ Frictionless ordering ◆ Digital payment	◆ Demand forecasting ◆ Inventory visibility ◆ Supplier Management	◆ Franchise accounting ◆ Financial reporting and analysis ◆ Account management	◆ Sales analytics ◆ Menu engineering ◆ Loyalty programs ◆ Store staffing	◆ Virtual training ◆ Track employee performance ◆ Improve communication and collaboration. ◆ Digitized processes
Application Layer	POS, D365 commerce, Intelligent order fulfilment, Salesforce	SAP/ D365 Supply Chain Management, Advanced analytics	D365 Finance and Operations	CDP, Customer insights, Azure services, Azure Synapse, AI and ML, Azure IoT	Microsoft 365, Power BI, Power Apps
Agile Transformation	Speed to Market Modernize Applications Flexible and Agile Compute Integration IoT Edge				
	Identity, Security, Management, & Compliance				

Why Korcomptenz?

- We deliver total technology transformation by implementing tailor-made solutions for our QSR clients to help them become increasingly technology-enabled with improved operational efficiency.
- We help QSRs accelerate their growth, by implementing and integrating multiple systems and applications to enhance customer experience, better data management, improved security, and cost savings.
- We help upgrade business applications as technology evolves and build cost-effective solution that are future-proof and evolve with changing business needs.
- With our two decades of experience coupled with a unique delivery methodology that is based on design thinking, we have helped our clients effectively meet their business goals.

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