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Culinary Visions Panel Discusses 'The New Frugality' and Its Impact On the Foodservice Industry

During a recent Culinary Visions Panel™ led by Chicago-based Olson Communications, several industry leaders from a variety of food industry segments gathered at a roundtable discussion to talk about the impact of the economic crisis on the marketplace and on their own foodservice operations. One major change identified by the panel is the move toward what has been deemed "The New Frugality."

Consumers' eschewing luxury spending and trading down purchases define the New Frugality, including dining choices away from home.



Members of the Culinary Visions Panel.

"In turn, foodservice leaders told us that they are getting creative in how they deliver value to their customers without scaling back on quality."

As a result of that new mindset, the ways consumers are ordering have notably changed. For one thing patrons are seeking and taking advantage of value-oriented menu options. Panel participants cited the draw of daily specials as well as dinner clubs that offer deals like a \$23 three-course lunch.

"Restaurants offering specials are letting customers know they are aware of their financial concerns and are doing something about it," said Don Newcomb, founder of ChicaGourmets!, an educational and fine dining food and wine organization in Chicago.

Another participant, Chef Sebastien Canonne, master pastry chef, instructor and owner of The French Pastry School in Chicago, shared a success story about providing customers with "pre-desserts." By giving them a sample of dessert free of charge, he says, patrons are more likely to order a full dessert, this time or next time, and appreciate the gesture.

"In other words, value-conscious Americans still may dine out, but they are more closely scrutinizing the value of each experience," reported Sharon Olson, president of Olson Communications.