



## IF YOU CAN'T BEAT THEM, JOIN THEM

It's quite the norm these days to see laneway bars, pop-up restaurants, and micro-venues littered throughout the city and its surrounds. Typically, these spaces occupy formerly neglected shop fronts in suburbs that are being resurrected one block at a time. Offering only a limited selection of premium products, all served within a stripped back casual setting, this is what embodies the style and character of today's entrepreneurial spirit and is very much on-trend.

As these venues seem to increase in numbers daily and usually improve the areas in which they reside, most people can only see the upside. What's often overlooked is the decrease in market share for the long standing bastions in the Australian food and beverage industry, your favourite local hotel.

Every day, we have the good fortune to work with hoteliers that come to us seeking advice and direction on ways to improve their offering in an attempt to claw back some of the business they've seen eroded by operators with lower overheads and limited risk. We've since adopted the strategy that if you can't beat them, join them. This strategy is sometimes difficult to digest for most hoteliers since their venues are far greater in size and complexity and is not "the way they've always done it". We believe that the hotel market could easily capture the trade lost to micro-venues by adjusting their "macro" views on what's within the licensed premises.

Using creative design and by adjusting the service models in certain spaces, hotels can

easily incorporate a small venue mentality, all while protecting their core businesses. A great example of this is the Smoking Panda which recently launched in the Sydney CBD's Hotel Coronation. By establishing unique concepts within the larger hotel environment which can provide an intimate, almost organic feel that is complementary to the other spaces within the venue, hoteliers can broaden their narrowing demographic, improve their relevance and grow their bottom line.

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