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9 tips for starting up in an unfamiliar industry

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Looking to leap into an industry you know nothing about? Here's some food for thought from Russ Smith, a bold entrepreneur who jumped into the restaurant business after a two-decade career in journalism. Here are his top tips for success.

1. Be passionate

While a photographer at the Alton, Illinois, daily newspaper, Smith covered the stories of local people making a difference in the community. This inspired him to step out from behind the camera and do his part to help revitalize the historic downtown area that he loved. He opened the popular <u>Bossanova Restaurant & Lounge</u> in 2003.

2. Polish your people skills

At his previous job, Smith honed his people skills by meeting and interacting with new people. He pointed out that these skills are essential in the restaurant business too. If he isn't greeting and serving diners, he is hiring chefs, bartenders and waiters. "You interact with people who are your customers, so it's important to have the right personality," Smith said.

3. Know your market

A crucial part of your business plan and <u>marketing strategy</u> should be to research your market. If you're itching to open an eatery and there are 10 sports bars in the area, you'd better come up with another concept. Bossanova was originally supposed to be a wine bar. But two nights before Smith opened it, he changed his mind and made it a martini lounge. The concept was entirely new in the area, and customers flooded in. "It went over from the minute we opened the doors," he said. "I had to run to the store to get ingredients for the martinis because we ran out!"

4. Be resilient

In 2014, Smith brought another restaurant to downtown Alton: Elijah P.'s Burgers & Brews was a unique concept that served hand-crafted burgers and lots of tap beers, but after three years. But Smith failed to think through his plan for starting a second business. Elijah P's ultimately shuttered its doors. Built on 2.5 acres of land, the much bigger venue came with a lot more challenges. "We came out of the gate strong, but it was always an uphill battle with lots of expenses," Smith said. "I don't feel bad. I gave it my best shot. We had a big bottom line, and we almost hit it."

5. Dare to be different

With its modern, chic look, Bossanova was a breath of fresh air in Alton's dining scene. "At the time, I was doing things nobody else was doing. I had fun, James Bond-themed martinis, a tapas menu and a design-driven look," Smith said. He created a spot for people to "get away to the city while staying in town."

6. Stay competitive

When Smith opened the restaurant, Alton was a sleepy little town without a lot of competition. But the landscape has since changed. "You have to keep changing, stay fresh and let people know there's something new going on," Smith said. Just recently, he added an Asian fusion menu. "It's a much different game in the restaurant industry everywhere, including Alton, Illinois, compared to when I started about 15 years ago."

7. Be prepared to work long hours and wear many hats

What does Smith do? The question to ask is, What doesn't he do? Smith spends a lot of time at his desk handling marketing projects, making business decisions and keeping a close eye on the restaurant's food, liquor and labor costs. He collaborates with the head chef to come up with tasty dishes for the menu. He chats with the customers and even does a little bartending. "I'll be making a run to the building supply store probably five times this week and getting supplies we need to fix or build things," Smith said. "It's a multi-fingered job!"

8. Get real

Step away from those restaurant reality shows and understand that you likely won't be spending your time dining on duck confit and sipping expensive champagne. Your hours will be long, and your work will be hard. "It's not just a game," Smith said. "It's a very complicated, stressful, unique kind of business model, and it takes a pretty big skill set to be successful in the restaurant business. Don't be naïve."

9. Do your homework

"There are so many restaurant resources out there," said Smith. "Take advantage of seminars and go to conventions and see what products are out there for the food, bar and business side of it."

Despite the challenges, Smith is proud of all he has accomplished. "We brought something unique to Alton, and we're continuing to grow and bring something new to our customers here."

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