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“We can be leaner and meaner; we can operate our businesses more efficiently, use those lessons from the past 12 months, and move forward into a more generous revenue environment.”

As for the new Award, Hart said they have achieved a “workable” resolution with the Federal Government, and must now focus on educating members, “so that they may take advantage of what we have achieved”.

Managing director of the Ripples Group, Bill Drakopoulos, opened not one but two new Ripples venues last year, despite the downturn.

Drakopoulos said he was more careful opening the venues than he had been for previous openings, because the prices they were charging were lower than before. “You have to detach yourself emotionally from the venue, and see if the numbers stack up first, and how long you can sustain a loss,” said Drakopoulos.

Drakopoulos added that, despite the downturn and numerous restaurants closing, there was still room in Sydney for more restaurants, provided they have a point of difference. He also advised restaurateurs to keep their break even points as low as possible to sustain their business.

At the Dockside Group plans to renovate two of its venues, L’Aqua and Dockside, went ahead, despite the economic conditions and drop in business. “It probably wasn’t the best time to do it economically,” said marketing manager at Dockside Tracy Knight. “But coming out of it now we are very pleased that we did it.”

Like many hospitality businesses, Dockside saw a drop in functions at the start of 2009, and an increasing number of companies choosing to book later than usual. “Moving into 2010, January to April is looking a lot softer than what we expected, but we believe a turn around will come in the back end of 2010.”

Along with booking later, Knight said clients were demanding more for their dollars in 2009, and had become savvier. “The one thing we have learnt over the past year is that at the end of the day we have to look after our customers and create a loyalty base with them,” she said.

As part of their strategy to retain and grow the business Dockside also employed an online marketing co-ordinator, to focus on the company’s online marketing and online presence.

“For us the investment in that role has moved us streets ahead,” said Knight.

The past year has taught managing director of

Melbourne’s Atlantic Group (V), Hatem Saleh, that regardless of what is happening you need to stick to your gut feeling. The group will open a multi million dollar venue at the new Crown Melbourne later this year with executive chef Donovan Cooke at the helm. Despite the hitting the industry was taking for much of 2009, Saleh says they never considered pulling the pin on the project.

“By the time The Atlantic opens it will be a two year process,” he said. “Its been a challenging time for everyone—we have been hit hard—but, as with what always happens in competitive businesses, the cream rises to the top.”

Saleh says his number one priority during the past year was getting to know customers better and understanding their needs in a return on investment sense. “It’s about maximising the return on investment for them, making sure they spend that dollar with you, not someone else.”

Clients that are not spending money with the group are equally important to Saleh, as once the economy picks up he want them to have Atlantic Group at the top of their mind “because when things improve you need to be on top of their mind for future spending”.

John Fink, head of the Sydney based Fink Group which owns high end venues Otto’s and Quay, said the last six months had “confounded” him, as despite all the GFC talk, people were still spending money at his venues. “Year on year we have had the same amount of people coming in and they are spending more money,” he said.

“We held our line as a high end fine dining establishment, worth spending money at.”

In the Australian hotel sector things have not been as cheery, according to spokesman for the industry association, Hamish Arthur. “The thing that has been noticeable across the board is that the amount of bookings being made by the corporate sector has dropped remarkably in the last 12 months,” Arthur says. “The global financial crisis impacted on consumers discretionary spending and that has impacted on the food and beverage as well as the gambling side of the business and if it were not for the two stimulus packages, the industry would have felt it a lot more.”

In the accommodation hotel sector Arthur said that while occupancy had been maintained revenue for rooms had fallen. “I think compared to where we were 12 months ago, daily rates have suffered,” he said. “My gut feeling is that we have a similar level of occupancy but average daily rate has suffered. So revenue has dropped.”

“There is little doubt that hotels would rather have a lower occupancy and a higher average daily rate the challenge is to try and bring that back the other way.”

Arthur said the pub industry was facing a number of challenges going into 2010, and all their