

Submission #3

Product and Price

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Product classification

The new restaurant location of Flying Monkeys will provide its own brewed craft beer on tap, and flights of beer, along with a lunch and dinner menu. Its craft beer is a consumer specialty product due to the unique characteristics of craft beer being brewed in small batches and not as widely available in restaurants as regular beer (Lamb et al., 2022, p.159). Customers are willing to seek it out because another product cannot replace it (Lamb et al., 2022, p.159). This classification means selective advertisements will be needed to market this business and product effectively to maintain the exclusivity of the product's image (Lamb et al., 2022, p.159). This would include placing the restaurant near another craft brewery to entice customers to come to Flying Monkeys instead of competition and being selective about where advertisements are placed. It is important to advertise strategically to continue with the exclusive and in-the-know feel of drinking craft beer. Advertisements would be limited to Flying Monkeys' social media pages and the company website. Placing the restaurant close to other craft beer restaurants allows those who have not seen advertisements online to see the new location when in the area for a place to get a drink and food.

The menu items offered at the new restaurant include appetizers, lunch, and dinner items. These items are consumer convenience items, which do not require much thought to purchase and are relatively inexpensive (Lamb et al., 2022, p.158). This classification means that these products must be widely available and not take long for the customer to receive them (Lamb et al., 2022, p.158). It also means that these items should be marketed in various restaurant areas. Like as a small menu in the centre of the table with quick bites that customers can browse while they drink, daily specials on a sign as you walk in, advertised on the business's social media pages, and posted on the website so they can browse before going to the location.

Product life cycle

The craft brewery industry has tripled since 2010, and although in 2018, the annual sales of craft beer were increasing, yearly growth started to flatline (Brinker, 2019). “This environment of peak sales volume, flat growth, slimming margins, and decreasing market share places craft beer in the maturity stage of its product lifecycle (Brinker, 2019).” Since the market is now heavily saturated, advertising the new location will be crucial to capture a large audience due to the new restaurant being in a regional location and not one that will reach an audience who live outside the GTA, a customer base needs to be established by those who live in and around the restaurant's location (Brinker, 2019). Therefore, the restaurant's location needs to be within a short reach of the primary target audiences and fulfill the need for a craft beer restaurant that those in the area want but currently have to travel farther to meet that need. The current Barrie location relies on a loyal customer base since the craft beer industry's life cycle is mature and no longer relies on the boom that there once was when the company first opened. Although the craft brewery industry is in the maturity stage and relies on retaining its current customer base to stay afloat, the opening of the new location will generate a boom of customers interested in checking out a new location and those that are in the know of the already-established brand will now have a convenient location near them.

The social aspect of drinking craft beer would affect diffusion. Therefore, those not drinking craft beer would adopt this product in the early majority. Those in the early majority weigh the pros and cons before adopting a new product and rely on friends and people they know to influence their decision (Lamb et al., 2022, p.186). Those willing to try craft beer for the first time most likely started out drinking regular beer and do not switch it up very often, so it would take the opinions of friends and those close to them to influence their decision to try something new as “craft brewers rely on internal sources of influence (Watson et al., 2020)”. To encourage this adoption, offering customers beer flights would be necessary so that new consumers can try a few of Flying Monkeys’ various options. As for sales and profitability, keeping costs at a

reasonable price that reflects similarly to competitors is important. The brewery in Barrie already sends its products to Toronto to distribute to various stores worldwide. Therefore, the new location can cut costs related to production and transportation.

Branding

The new restaurant location of Flying Monkeys will provide craft beer under a manufacturer's brand, as Flying Monkeys produced its beer with its brand as the label. This allows the business to control the beer they produce and be more innovative with the flavours and methods used in production. Plus, being a manufacturer's brand has allowed Flying Monkeys to connect more closely to its customer base by not needing to rely on the reputation of other production companies' brews. It can directly market to its consumers how they want. Being a manufacturer's brand means you want consumers to think of Flying Monkeys when thinking about craft beer to capture and grow customer retention. Flying Monkeys has established clear brand awareness through their continued success all over Ontario and is currently the number one-rated craft beer company in Ontario (Top Rated Beers: Ontario, Canada, 2023).

Flying Monkeys can determine the perceived brand quality using online review platforms such as Google and social media to see what people say about the brand.

The best way to utilize social media is through social listening tools, which can track and measure your brand perception on social media platforms. This is done by analyzing online conversations, which allows businesses to gain insights into how customers perceive their brand, what customers are saying, and what areas need improvement (Patel, 2022). The best way for Flying Monkeys to determine the level of brand association is through online surveys and search data (Smith, 2016). Online survey platforms such as brandtags.com show users a brand logo and ask them to type the first word they think of, and after five words are entered, you can see the results (Smith, 2016). Social data is another effective method of providing qualitative and quantitative data (Smith, 2016). Social intelligence can find a business's brand

associations through online conversations (Smith, 2016). Flying Monkeys' brand loyalty will result from the positive associations consumers have with the brand and can be measured through customer satisfaction surveys (Grant, 2021), customer retention rate, and repeat purchase rate (Lahunou, 2022). All are calculated through sales data at the restaurant.

Packaging and labelling

The new Flying Monkeys location will look like the current Barrie location but exclude the brewery aspect. The current Flying Monkeys art-filled packaging and product labelling will be used on the handles of each tap of beer, the glasses, the cans, and the outside of the location. This will attract consumers' attention as it stands out against some of the more simplistic designs other craft breweries use. Flying Monkeys logo and design are well known to those who currently drink craft beer and have seen its products in Beer Stores and LCBO. So those customers will recognize the name and logo of the new location and will be interested in visiting. Flying Monkeys name is currently trademarked and protected, which was renewed in 2015 (Trademark Details, 2021).

Product Differentiation

As the name of Flying Monkeys derived from a quote in The Wizard of Oz: "Do not make me get out my Flying Monkeys" (Dobson, 2020), the restaurant offers a trippy adventure based on quality, design and features. Our target markets relate to a "night owl" lifestyle and need to enjoy activities like frequently visiting bars (Envionics Analytics, PRIZM, 2023). The restaurant offers plenty of creative decor that appeals to these lifestyles, including an electric mix of posters, neon signs, colourfully written chalkboards, painted seats, vintage telephones, and antique radios (Dobson, 2020). The funky and trippy aesthetic of the restaurant offers an exclusive product differentiation for current and new potential target markets, as most restaurant experiences tend to be ordinary. The beer offered also has unique characteristics, flavours like blueberry, coconut, and orange creamsicle, as well as seasonal flavours like gingerbread

(Taproom | Flying Monkeys Craft Brewery, 2023), allowing Flying Monkeys to stand out. Craft beer enthusiasts enjoy trying new things (PRIZM, 2023) and appreciate the craftsmanship that goes into making craft beer. Flying Monkey has taken that interest and pushes the boundaries further with its environment, packaging and labels, and the beer's flavour.

Product Positioning

The new restaurant location for Flying Monkeys will be in downtown Toronto, Ontario. The restaurant will be positioned where there are other bars and restaurants, but it currently needs a craft beer restaurant within walking distance. The location will also be near the Prizm segments, Downtown Verve, Latte Life, and Indieville (Environics Analytics, PRIZM, 2023). Since these customer segments enjoy a night out with friends, are willing to try something new, and are already fans of craft beer (Environics Analytics, PRIZM, 2023). This will allow the new location to fill the need for a craft beer restaurant that this area is missing and make it convenient for these target markets to visit.

Intangible services

The new location will provide intangible services: customer service and food preparation. The quality of customer service will significantly impact the level of brand awareness, perceived brand quality, brand associations, and brand loyalty within the target market. The staff needs to provide high-quality service through interacting with customers and the efficiency with which food is made. The restaurant's environment relies on the level of service provided, which will bring higher value to the brand and the products offered. Additionally, the atmosphere needs to be kept clean, and organized, be free of foul odours, and have lighting that is appropriate to the space. These visual factors will significantly impact the brand's perceived value, how much customers are willing to spend, how long they visit, and if they will repeat customers. The restaurant will experience perishability when empty seats remain to be filled when food items

expire and need to be disposed of, and any canned or on-tap beverages that expire before consumption. Having empty seats will happen daily, primarily during slow times between rush hours. Providing a valuable customer experience through customer service, having a good atmosphere, and placing daily specials on a sign outside and the tables will encourage customers to spend more money and time in the restaurant. This will help cover any sales lost when the restaurant experiences perishability. Heterogeneity can be challenging to establish when offering a service. Still, it can be managed as best as possible by incorporating standardization such as “training, uniforms, procedures, and manuals that will help to increase consistency and reliability (Lamb et al., 2022, p.198).” The new Flying Monkeys location can manage and meet customers’ expectations of service quality by exceeding customer expectations through staff interactions and by listening to customer feedback through social platforms and surveys. Setting clear standards for the staff (Om, 2022), starting by ensuring the right people are hired that are also part of your target audience so they can connect with customers, be knowledgeable about the products offered, and will be wanting to deliver a valuable experience. Plus, evaluating the competition (Om, 2022) ensures that the business meets the expectations the competition delivers and can know how to exceed those expectations further.

Product Description

The new location's product line will offer sixteen craft beers that Flying Monkeys currently makes (see Exhibit A.1 Flying Monkeys beer menu and prices) and can change with the production of new flavours. Each beer will be offered on tap in various quantities, 5oz, 8oz, 12oz, 16oz, glasses, and 32oz and 64 oz growlers (see Exhibit A.1 Flying Monkeys beer menu and prices). There will also be an option to order a flight of beer that allows customers to try four types of their choosing at 5oz each (see Exhibit A.2 Build your own flight menu). Additionally, a

lunch and dinner menu will be served, offering a variety of appetizers and entrées (see Exhibit C Food menu description).

Non-price competition

The craft beer market is a nonprice competitive market as most craft beer prices its beer based on the status quo and varies based on the cost of the ingredients and the efficiency of the operation. When comparing craft beer prices in downtown Toronto, Flying Monkeys' current location in Barrie prices its beer from \$7.50 - \$9.50 for 12oz (Macey, 2022), Craft Beer Market \$9.00 to \$9.50 for just over 11oz (Craft Beer Market, 2022), and Northern Maverick Brewery Co prices range from \$6.75 to \$8.50 for 13oz (Tandecki, 2018). Flying Monkeys in Barrie's prices will be the same for the new location, as the prices are within the current range of competition. Opening the new location will cost the company some money upfront, but once it establishes an ROI, the price of the beer does not need to change. Demand is something that can influence the price of craft beer. If demand for a particular beer outweighs the beer a brewery can produce, the price tends to be higher (Radcliffe, 2021). Since Flying Monkeys already produced a significant amount of beer, they already have access to efficient transportation and can produce beer in large quantities (Radcliffe, 2021). This will allow the prices at the new location to stay the same and avoid losing repeat customers (Radcliffe, 2021).

Pricing strategy

The new restaurant location of Flying Monkeys will be using cost-based pricing and competition-based pricing. A cost-based pricing strategy allows the restaurant to weigh how much additional beer will be produced and at what cost to the production operation. Although there will be a timeline ROI of the new restaurant, by producing more beer, the brewery in Barrie will need to order larger quantities of materials to make the beer which may, in turn, bring the price of ingredients down. This will allow the price lists at the restaurant to not increase.

Additionally competition-based pricing allows Flying Monkeys to know how they compare to its competitors to ensure that they are not pricing too low, which will make customers see the beer as low quality and not too high could make customers go elsewhere.

Pricing to support marketing and organization objectives.

The pricing strategy for the new restaurant location needs to support a 10% ROI in the first year of operation to know that the business is a successful launch. Plus, we want to be able to spend 10% of annual revenue on research and development so that we can introduce 5 new flavours of beer in the second year of operation. Additionally, we aim to increase sales by 50% for the company by the second year of operation. The initial cost of the opening is approximately \$310,00 for the first year (see Exhibit D.1, with variable expenses of \$61,529.42/ month (see Exhibit D.2). That is \$1,048,360 invested in the first year, so, to see a 10% ROI in the first year we would need to profit by \$104,836. The prices of the food and beer menu (see Exhibit A.1, A.2, and B) are of the higher end due to the nature of the cost to make craft beer and the exclusive feel that customers are used to paying a premium for in comparison to heavily manufactured regular beers.

Customer reviews on pricing

To gather how the target market perceives the pricing for the products sold at Flying Monkeys can be gauged through customer experience surveys and online reviews. On TripAdvisor, some customers have said the prices reflect the products and service appropriately, IhorTPS said, "The Flying Monkeys has some nice craft beer and the price reflects that (TripAdvisor, 2023), Karen S said, "Tasty beer flight...good price...very funky and eclectic furniture... (TripAdvisor, 2023)" and Patandcolin1, said "They have a light menu at decent prices and their offering of "sample" flights makes it a no brainer for the beer lover (TripAdvisor, 2023)". While others see the prices as too much, DaveK mentions, "The beers are great but the price is insane (TripAdvisor, 2023)".

Pricing and costs

The new Flying Monkeys location will use status quo pricing and the exact pricing as the current location in Barrie. At times status quo pricing “ignores demand and costs (Lamb et al., 2022, p.222).” The current demand is high, so a new pricing objective would be evaluated if that changed. The cost to open the new restaurant is as follows:

The fixed costs at the restaurant will include monthly rent, one-time renovation, and yearly insurance (see Exhibit D.1 Fixed prices). The variable costs will include food on hand, employee wages of 30 people, kegs of beer on hand, and yearly marketing expenses (see Exhibit D.2 Variable prices). These prices are subject to change and fluctuate as supply and demand costs can change. Channel members such as the brewery in Barrie will impact the cost of business if they cannot fulfil beer orders. Other channel members, such as supply companies for the ingredients used in beer production, can also change and affect the prices (shown in Exhibit A.1, A.2, B, D.1, and D.2). Legal and regulatory issues can arise if the food and safety codes are unmet. Plus, the liquor license can be revoked if the restaurants are not meeting the standards set out by the government of Ontario.

Pricing strategy

The pricing strategy used at the new Flying Monkeys location will use odd-even and even pricing as they both have major psychological benefits. As seen in Exhibit A.1 and A.2 in the appendix, food and beer prices all end in a 0 or 5 but are never a whole number ending in .00. This makes customers have the psychological effects of noticing the first number and not rounding up to the next. However, Flying Monkeys also avoids pricing in numbers ending in .99, as that feels cheap and too much like retail. A mix of these two price strategies makes the restaurant’s prices feel fair but gives a “sense of “wholeness” to the price (Baldwin, 2020)”. The main competitive advantage for Flying Monkeys is the craftsmanship of the production of its beer and the high quality and unique flavours offered. The price strategy is mainly based on the

status quo of its competitors while still pricing high enough to make a considerable profit. The surrounding competitors in the downtown Toronto area have priced their beers with numbers ending in .00 or .50, which is an even price strategy. Pricing Flying Monkeys products with a mix of even and odd-even prices will give them a better psychological advantage over its competitors.

Appendix A

Flying Monkeys Beer menu and prices

Exhibit A.1 Beer menu and prices

| Name | Description | ABV | 5oz | 8oz | 12oz | 16oz | 32oz | 64oz |
|--|---|-------|--------|--------|--------|--------|---------|---------|
| WORLDS AWAY Modern Lager: | Progressive unfiltered lager with 6-row malt | 4.7% | \$2.85 | \$4.15 | \$6.05 | \$7.75 | \$9.75 | \$14.15 |
| SPARKLE PUFF, GALAXY STARFIGHTER | Triple Dry Hopped Triple IPA - Citrus peaches | 10.2% | \$4.50 | \$6.95 | \$9.55 | - | \$16.30 | \$22.95 |
| THE MUTANTS ARE REVOLTING | Crushable IPA - Idaho 7 And Sabro Hops | 4.5% | \$3.15 | \$4.95 | \$7.20 | \$8.55 | \$11.95 | \$16.30 |
| JUICY ASS IPA | highly hopped unfiltered IPA | 6.5% | \$3.15 | \$4.95 | \$7.20 | \$8.55 | \$11.95 | \$16.30 |
| LIVE TRANSMISSION MILKSHAKE IPA | IPA with Lactose, Coconut and Orange | 6.3% | \$3.15 | \$4.95 | \$7.20 | \$8.55 | \$11.95 | \$16.30 |
| CHOCOLATE MANIFESTO | Imperial Triple Chocolate Milk Stout. | 10% | \$4.50 | \$6.95 | \$9.55 | - | \$16.30 | \$22.95 |
| 12 MINUTES TO DESTINY | Rose-hips, hibiscus and Raspberry Lager. | 4.1% | \$3.15 | \$4.95 | \$7.20 | \$8.55 | \$11.55 | \$15.50 |
| SPACE AGE SUNSHINE | Quadruple IPA - orange creamsicle | 11.6% | \$4.30 | \$6.45 | \$9.55 | - | \$16.30 | \$22.95 |
| REAPERS AND MOWERS - DARK LAGER | Dark Malts and Light Chocolate Notes | 5% | \$3.15 | \$4.95 | \$7.20 | \$8.55 | \$11.95 | \$16.30 |
| QUANTUM HUGS | Cold IPA w/ Sabro, Strata, Mosaic, Muteka | 6.1% | \$3.15 | \$4.95 | \$7.20 | \$8.55 | \$11.95 | \$16.30 |
| VELVET BUBBLELORD | Blueberry sour with a kiss of lemon verbena | 6% | \$3.15 | \$4.95 | \$7.20 | \$8.55 | \$11.95 | \$16.30 |
| RAVING LOOPS OF COMPUTER MUSIC | Modern Amber Lager | 4.3% | \$3.15 | \$4.95 | \$7.20 | \$8.55 | \$11.95 | \$16.30 |
| pilot - AM I SIMON OR GARFUNKEL? | whipped frosting IIPA | 8.5% | \$4.50 | \$6.95 | \$9.55 | - | \$16.30 | \$22.95 |
| NIGHT OF THE LIVING GINGERBREAD | Imperial Gingerbread Latte - gingerbread and coffee | 9% | \$4.50 | \$6.95 | \$9.55 | - | \$16.30 | \$22.95 |

| | | | | | | | | |
|--|---|------|--------|--------|--------|--------|---------|---------|
| pilot - KEEPING UP WITH TODAY'S CURRANTS | Fruited stout - Lactose, Black currants and Vanilla | 7% | \$3.15 | \$4.95 | \$7.20 | \$8.55 | \$11.95 | \$16.30 |
| INTERGALACTIC STAR GLAZER | Maple baltic porter on nitro | 8.2% | \$4.50 | \$6.95 | \$9.55 | - | \$16.30 | \$22.95 |

(Taproom | Flying Monkeys Craft Brewery, 2023)

(Macey, 2022)

Exhibit A.2 Build your own flight menu.

| | | |
|-----------------------|---------|---|
| BUILD YOUR OWN FLIGHT | 4 X 5oz | \$ Price varies on selection. Between \$11.50 and \$16.50 |
|-----------------------|---------|---|

(Taproom | Flying Monkeys Craft Brewery, 2023)

Appendix B
Food menu and prices

| Menu Item | Price |
|---|--|
| Sandwich of the day | \$18.95 |
| Soup of the day | \$9.95 |
| Wholly Bowly, Batman! | \$9.95 |
| Pound of kennebec fries | \$8.95 |
| A “mess” of poutine | \$13.95 |
| The BF pretzel board | 1pc- \$10.95/ 2pc-\$17.95/ 3pcs \$23.95 |
| The pickle pizza | \$15.95 |
| Sprawling Sheet Chorizo | \$24.95 |
| Super wing platters | 3/4lbs \$15.95/ 1.5lbs \$24.95/ Kilo \$34.95 |
| The OG brewery salad, 2.0 | \$17.95 |
| The yardbird | \$18.95 |
| The sous vide/grill double burger | \$18.95 |
| The quad burger | \$27.95 |
| The spectacular sausage charcuterie board | \$35.95 |

(Taproom | Flying Monkeys Craft Brewery, 2023)

Appendix C

Food menu description

Wholly Bowly, Batman!

“We sent up the Bat Signal to summon a flexible food choice full of nourishing nibbles befitting the Brewery’s craft beverage sipping sessions –and the message was received! Chef retreated to his Batcave to create this delectable, wholesome, bowl proving everything pairs with craft beer or seltzers. Japanese Togarachi spice adds a uniquely bright kick of umami to our Bowl that starts with a base of lemon-infused tri-coloured quinoa cooked in vegetable stock layered with sautéed red, yellow, and green peppers, sweet Innisfil onions, celery, carrots, baby bok choy, and edemame. Garlic-ginger tofu adds protein in addition to pink beet-pickled soft-boiled eggs. Served with 2 sauces for drenching or dipping – a Magic Mirin Sesame Dressing (a rice wine-based and gluten-free Tamari “vinaigrette”) and Mango Gouchijan Dip made with mango purée combined with the fermented sweet red chile pepper sauce. Casual, fun, filling and healthy, Chef really saved the day by delivering this new gluten-friendly choice with vegan and vegetarian possibilities. Add a full chicken breast roasted with Togarachi spice for \$5. Hey, have you ever noticed we never see the Batman and Paul in the same ... naaaah, nevermind. (Taproom | Flying Monkeys Craft Brewery, 2023)”.

Pound of Kennebec Fries

“Canadian grown Kennebec potatoes are known for superior chips and fries. For ultimate deliciousness, we sprinkle our fries with garlic, chopped chives, and fresh asiago and serve them with our homemade Hoptical Illusion Ketchup and delicious Garlic Aioli. You’ll want the

whole pound! Add a pot of traditional Brown Gravy for \$2. (Taproom | Flying Monkeys Craft Brewery, 2023)”.

A "MESS" OF POUTINE

“Yes, the Flying Monkeys’ homage to the iconic Québécois classic dish –a pound of our Kennebec fries topped with a quarter-pound of locally-sourced, fresh cheese curds (no such thing as too much cheese!) all smothered in brown gravy. A fine, delicious mess! Wherever you’re from, you’ll eat poutine and think, “Dang, why didn’t we come up with this?” (Taproom | Flying Monkeys Craft Brewery, 2023)”.

The BF Pretzel Board

“You’ll know what the BF stands for when these hot pretzels arrive at your table! (‘Big’ & ‘Fat.’ What did you think?) Crispy on the outside, but soft & chewy within, our huge house pretzels are served with our classic Warm Craft Beer Cheese Dip AND our NEW fresh, Lager-laced Whipped Honey Butter made with local Innisfil Creek Honey and poofed to mousse-like perfection. (Taproom | Flying Monkeys Craft Brewery, 2023).”

The Pickle Pizza

“It’s Ba-aaack! You thought pineapple was weird? Think PICKLES. This crispy flatbread pizza is slathered in dill-laced, pickle Bechamel sauce infused with an inspired touch of jalapeño juice for perfect acidity and a suggestion of heat, then topped with paper-thin sliced Kosher dill pickles and mozzarella cheese. Feeling really funky? Add applewood smoked bacon on top for \$2. (Taproom | Flying Monkeys Craft Brewery, 2023)”.

Sprawling Sheet Chorizo Nachos

“The secret is the one-layer-baking-sheet method of nacho-ing for optimal coverage. Crumbled Chorizo sausage, black beans, sweet corn, shredded lettuce, chipotle salsa topped with cheddar & jack cheeses drizzled with garlicky cilantro sour cream. Make ‘Em Vegetarian! Corn & Black Bean: no porky chorizo, but double the fabulous-ness on top. (Taproom | Flying Monkeys Craft Brewery, 2023)”.

Super Wing Platters

“Yes, our wings come with that! Now all sizes of the best wings in downtown come in platters with piles of our crispy Kennebec fries and classic veggies 'n your choice of Blue Cheese or Ranch dip (hot wings are good for us, because ... hey, vegetables!). Our hand-dusted, perfectly crispy chicken wings come tossed in Buffalo-style hot sauce (Medium, Hot, or Extra Hot), Honey Garlic, or our own JUICY ASS BBQ sauce. Make ‘em MONKEY STYLE with blue cheese tossed in the sauce. (Taproom | Flying Monkeys Craft Brewery, 2023).”

The OG Brewery Salad

“Back by popular request, our Original Gargantuan salad has some extra chef-inspired touches, so our original Brewery salad has a little favourite something for everyone. A super-refreshing heap of lettuce & mixed greens, shredded red cabbage, radish coins, and Julienned carrots provide the crunch backbone every salad needs, then comes the Good Stuff. Fresh green beans and Italian white beans warmed with Chef’s honey-lemon-thyme vinaigrette win over even those who think they don’t like vegetables, and crisp cucumber slices add some cool to the roasted Proscuitto all topped with grated Asiago cheese. Then, get ready to swoon at the vision of house-made garlic croutons created from Homestead Bakery’s fresh baguettes dancing across the top. Want some extra protein? You can always add a deliciously grilled chicken breast for \$5. (Taproom | Flying Monkeys Craft Brewery, 2023)”.

The Yardbird

“A Brewery Classic! Chef Paul’s tender, crispy-edged Buttermilk Fried Chicken Breast topped with fresh fennel slaw, crunchy lettuce, and vine-ripened tomato all slathered with spicy sriracha-mayo on a warm, soft potato bun. Comes with a mess o’ Kennebec fries, or sub a good-sized side salad. (Taproom | Flying Monkeys Craft Brewery, 2023)”.

The Sous Vide/Grill Double Burger

“We are seriously serious about our burger! The sous vide cooking method assures both 100% Canadian ground beef 4-ounce patties on our double burger have an unparalleled level of consistent, optimal juiciness with a quick sizzle on the grill to add that crispy sear. Of course, two burger patties need double cheese (check), a thick slice of vine-ripened tomato, pickles, chopped onions, green leafy lettuce, and a slathering of garlicky Snuggle Sauce all resting on a fresh soft potato bun. To complete the burger experience, we serve it with a heap of Kennebec fries or substitute a good-sized side salad. Thinking about Bacon? Add 2 slices for \$2. Or, WANT A VEGGIE BURGER? Swap the beef patties for a 6 ounce Beyond Meat™ patty (Keto, Vegan, & GF) at NO CHARGE. (Taproom | Flying Monkeys Craft Brewery, 2023)”.

The Quad Burger

“Join the Quad Squad! We make a Quadruple IPA, so why not a burger to go with it! We take FOUR of our 4-ounce sous vide burger patties and PhD it (Pile it Higher and Deeper!) Sizzled on the grill for a sear, it’s served with all the traditional accoutrements (just a little more for proportion) —4 slices of cheese, vine-ripened tomato, pickles, chopped onions, green leafy lettuce, and a slathering of garlicky Snuggle Sauce all resting on a fresh soft potato bun. To complete the burger experience, we serve it with a heap of Kennebec fries or substitute a

good-sized side salad (because this is so healthy). Thinking about Bacon? Add 2 slices for \$2 or 4 slices for \$4. (Taproom | Flying Monkeys Craft Brewery, 2023)”.

The Spectacular Sausage Charcuterie Board

“Warm, full, & casual – that describes the Taproom AND our beautiful new artisanal Sausage Charcuterie Board! All locally sourced, all fresh, and all homemade, our board includes 21 inches of custom sausages created especially for our Taproom: a Juniper-Infused Oktoberfest Sausage, a Smoked Turkey Sausage, and a traditional Spiced Italian Sausage. Then, we prepare all the homemade fun stuff to make every bite unique-- Beer-Braised Red Cabbage with Pecans, Pickled Local Red Onions, Aged White Cheddar, a NEW sweet, blended British cheddar Sticky Toffee Cheese, Beer Mustard Caramelized Onion Coulis, Red Pepper Rouille, Fresh Gala Apple Jam, Creole Sauce, Crispy Potatoes Anna, and Fresh sliced bread from our neighbours at Homestead Bakery. The whole table will love grazing through this mountain of deliciousness with cold craft beers! (Taproom | Flying Monkeys Craft Brewery, 2023)”.

Appendix D
Fixed and Variable costs

Exhibit D.1 Fixed costs

| | |
|---------------------|--|
| FIXED COSTS: | |
| Rent | \$5,000/ month (<i>Storefront, 2022</i>) |
| Renovation | \$250,000 (<i>Liu, 2019</i>) |
| Insurance | \$500/ year (<i>Colestock, 2023</i>) |
| TOTAL: | \$310,00/ year |

Exhibit D.2 Variable costs

| | |
|------------------------|--|
| VARIABLE COSTS: | |
| Food on hand | If food cost is 25% of the selling price, if sales are \$20,000/month, food cost would equal \$500/month (<i>Monthly Food Costs, 2015</i>) |
| Employee wages | 30 staff members work on average 30hrs/week at a minimum wage \$15.50 would equal \$55,800/month |
| Kegs | 1 keg/ beer x 16 beers on the menu at \$150 each would equal \$2,400/month (<i>Ron, 2022</i>) |
| Marketing | 5-10% of revenue, roughly \$33,953/year for a business whose revenue is under \$2,000,000 (<i>Horvath, 2020</i>) |
| TOTAL: | \$61,529.42/ month |

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