

Restaurant Research's Concept Report **IHOP**

February 2012

Executive Summary

This iconic brand was built upon the foundation of breakfast (particularly pancakes) served all day in a sit-down and stay awhile, comfortable environment. While the chain's efforts to keep from discounting its brand equity have worked reasonably well through a difficult economy, it has become apparent that more is needed to keep IHOP from standing still at best. Resultant brand reinvigoration efforts come in the form of reasonable tweaks to menu and marketing while management keeps focused on improving service quality. Fortunately, facilities are in relatively good shape. Also, we appreciate management's willingness to introduce lower price points for select menu items designed to maintain food margins. In conclusion, we believe cautious optimism is warranted while brand management works to point IHOP in a direction that makes more sense in the new normal.

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More About Us

Restaurant Research LLC leverages an extensive network of industry players as part of its annual Concept Benchmark Analysis due diligence process for 22 large US restaurant chains. Also, RR tracks store level data for all major chains with system-wide sales in excess of \$1B across all major restaurant segments in order to produce 11 key Industry Data Topic reports. For more information please contact us at info@ChainRestaurantData.com or 203-405-1901.