

Summary

Students assessed the competitive landscape, demographics, and socioeconomic factors at play in different NC metro areas to determine an ideal location for their client's second modern Italian fine dining restaurant.

Project Snapshot

Focus: Market Analysis

Client: Cucciolo Osteria

Industry: Hospitality

Type: For-profit

HQ: Durham, NC

Challenge

Jimmy Kim (Duke '04 and Fuqua '12) is the successful owner of Durham's Cucciolo Osteria, a full-service restaurant in downtown Durham, serving modern Italian cuisine, cocktails, and wine.

With Durham residents and visitors alike celebrating Cucciolo's delicious fare, Jimmy decided it was time to open a second restaurant location. He turned to the Fuqua Client Consulting Practicum (FCCP) to help identify the best city for his restaurant expansion and the best neighborhood within that city.

While Jimmy had narrowed down the potential city locations to Charlotte and Raleigh, the two markets presented unique challenges.

Approach

The team conducted a comprehensive market analysis of the two cities and identified the top three neighborhood locations within each city. Leading up to their mid-project presentation, the team worked with Jimmy to identify the right metrics to evaluate the potential locations and collect relevant data.

Once confirmed, the team spent the second half of the project building a balanced scorecard to evaluate neighborhoods across 10 factors, including demographics, direct and indirect competitors, and brand alignment. The team also identified a comparable restaurant to serve as a benchmark for their research and built a dynamic comparative analysis dashboard to view the data across the six neighborhoods.

"The FCCP team's recommendation had a major impact on my business."

Jimmy Kim, Owner & Chef, Cucciolo Osteria

Recommendation



At their final presentation, the team recommended Jimmy open a second restaurant in the North Hills neighborhood of Raleigh. The findings surprised both Jimmy and the team as many hypothesized Charlotte would be the better choice.

"The FCCP team's recommendation had a major impact on my business," Jimmy said. "They recommended a neighborhood within Raleigh, North Hills, that was not entirely on my radar, and I'm glad they did."

Ultimately, Raleigh provided a more attractive financial opportunity. Jimmy pressure-tested the team's recommendation and agreed with their analysis. Cucciolo's second location in North Hills will be open by Fall 2021.

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Jimmy Kim, Owner & Chef, Cucciolo Osteria



The Cucciolo Osteria team visits the original Durham location and enjoys a delicious meal.

About FCCP

The Fuqua Client Consulting Practicum is a for-credit experiential learning course at Duke University's Fuqua School of Business. In FCCP, students apply their business skills and relevant work experience to an active project engagement with an external client. Interested in engaging our students? Learn more at www.fccp.fuqua.duke.edu.