

## Restaurant Research's Concept Benchmark Analysis Report

### Hardee's

September 2011

#### Executive Summary

Hardee's has done a great job of repositioning itself as a super-regional brand (with a larger presence when considered together with West Coast sister brand Carl's Jr.) that is strong in premium burgers, biscuit breakfasts and hand-breaded chicken offerings. It does seem eclectic to us especially when considering the brand's historical target market which has focused primarily on the "young, hungry male" using very racy ads. However, new private equity owners have allowed the brand to continue maturing with some sensible tweaks which has included the extension of the target market to beyond the young and unemployed with toned-down ads. The menu also has been broadened to accommodate a broader target market with more of a recent focus on lower cost poultry. Finally, a focus on improving operations coupled with a growing operator willingness to remodel should help sustain positive momentum.

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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](mailto:info@ChainRestaurantData.com) or 203-405-1901.