

# Lightspeed helps restaurants navigate economic uncertainty with new analytics solution

Article

**The news:** Lightspeed launched Advanced Insights, a solution powered by Lightspeed Payments that analyzes transaction data to identify sales trends and make business recommendations, per a press release.

### What's included?

- Magic Menu Quadrant breaks down menu items by top sellers, underperformers, and “hidden gems”—items that have high selling potential.
- Advanced Insights also offers server report cards and customer profiles, which include things like their preferred payment method.
- And the Campaigns feature lets restaurant owners test how customers respond to new hours, marketing strategies, and other business initiatives.

**Why it matters:** “Restaurants are currently facing three major challenges: A labor shortage, inflation, and ongoing supply chain issues,” Lightspeed general manager for hospitality Peter Dougherty told Insider Intelligence.

- **Labor shortage.** The monthly quit rate for the leisure and hospitality industry has been stuck above 5% this year, outstripping the national 3% average, [according to](#) recent data from the US Bureau of Labor Statistics. This means restaurants are having trouble retaining employees, which can degrade customer service and overall business performance.
- **Inflation.** While the food component of the consumer price index [rose](#) 11.4% year over year (YoY) in August, menu prices analyzed by Lightspeed only increased 5.56% over the same period. This suggests many independent restaurants are eating higher costs instead of passing them on to consumers, compressing their margins, according to Dougherty.
- **Supply chain.** Even though conditions have improved, Dougherty said supply chains are still affecting businesses. He suggested that simplifying their menus to focus on top-performing items can help restaurants ease supply chain pressures.

**The opportunity:** As economic pressures bear down, Advanced Insights can help Lightspeed sustain merchant loyalty.

Reporting and analytics tools have become more important to restaurants and merchants because they get insights that can help them add value to their services, improve business performance, and increase their bottom lines. **Thirty-one percent of small-business decision-**

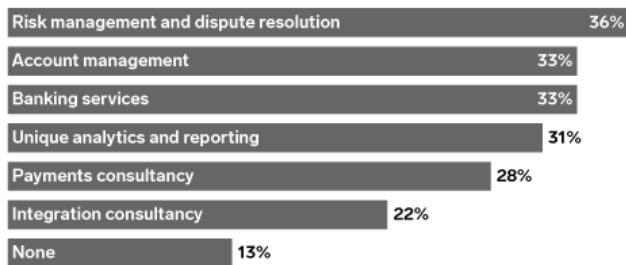
makers worldwide said they would pay a premium for unique analytics and reporting tools, [per](#) Paysafe.

**Go deeper:** Check out our [“Era of Uncertainty: Merchant Services Providers”](#) report to learn about other strategies providers are adopting to better support clients through recession-induced challenges.

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### Services for Which Digital Small Business\* Decision-Makers Worldwide Would Pay a Premium, Dec 2021

% of respondents



Note: n=918 payment decision-makers at online businesses in Austria, Brazil, Bulgaria, Canada, Germany, Italy, the UK, and the US; \*1-50 employees  
Source: Paysafe, “Lost in Transaction: Finding Competitive Advantage at the Checkout” conducted by Sapio Research, Dec 2, 2021

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