

# The Battle of the Neighborhoods - Week 1

## Introduction & Business Problem:

### Problem Background:

The City of New York, is the most populated city in the United States. It is multicultural. It provides the best place to start a business. It has encouraged many different players into the market.

The city is a major center for many financial activities including restaurant businesses but the market is highly competitive. Thus, any new business project needs to be thoroughly analyzed. The understandings derived from the business analysis will have a great impact in influencing any business decision. This will definitely help in the reduction of the risk of any kind.

### Problem Description:

A restaurant is a business is planning to launch in the center in New York city. It is planned to prepare and serve food.. The City of New York is famous for its various cuisines. It includes international cuisines influenced by the city's multinational environment:

1. Central and Eastern European immigrants, especially Jewish immigrants - bagels, cheesecake, hot dogs, knishes, and delicatessens
2. Italian immigrants - New York-style pizza and Italian cuisine
3. Jewish immigrants and Irish immigrants - pastrami and corned beef
4. Chinese and other Asian restaurants, sandwich joints, trattorias, diners, and coffeehouses are ubiquitous throughout the city
5. mobile food vendors - Some 4,000 licensed by the city
6. Middle Eastern foods such as falafel and kebabs examples of modern New York street food
7. It is famous for not just Pizzerias, Cafe's but also for fine dining Michelin starred restaurants. The city is home to "nearly one thousand of the finest and most diverse haute cuisine restaurants in the world", according to Michelin.

So it is obvious that to start a business in a such competitive market it is very important to do your homework before making this huge and risky step. Many factors need to be analyzed and studied in order to decide on the Location such as :

1. New York Population
2. New York City Demographics
3. Are there any Farmers Markets, Wholesale markets etc nearby so that the ingredients can be purchased fresh to maintain quality and cost?
4. Are there any venues like Gyms, Entertainment zones, Parks etc nearby where floating population is high etc
5. Who are the competitors in that location?

6. Cuisine served / Menu of the competitors
  7. Segmentation of the Borough
  8. Untapped markets
  9. Saturated markets etc
- The list can go on...

### **Target Audience:**

To recommend the correct location, the Company has appointed me to lead of the Data Science team. The objective is to **locate and recommend** to the stakeholders which neighborhood of New York City will be best choice to start a restaurant. The Management also expects to understand the rationale of the recommendations made.

This would also be an interest of anyone who plans to start a new restaurant in New York city.

### **Success Criteria:**

The success criteria of the project will be a good recommendation of neighborhood choice to the stakeholders based on lack of such restaurants in that location and nearest suppliers of ingredients.