

New York - Battle of Neighborhood

Introduction

Background:

New York City, is the most famous and most populous city in the United States of America known for its diverse and multicultural population. It is the financial capital of USA and by that virtue provides business opportunities. Every year, the city attracts thousands of new people who dream of making it big in art, theater, fashion, finance and many other industries that prosper in New York

For administration purposes, the city is divided into 5 boroughs: The Bronx, Brooklyn, Manhattan, Queens, and Staten Island.

Manhattan is the most publicly recognized area of New York City, the geographically smallest and most densely populated borough. It is home to most of the city's skyscrapers and prominent landmarks, including Times Square and Central Park

Brooklyn is the most populous borough and is known for its cultural, social, and ethnic diversity. Brooklyn has evolved into a thriving hub of entrepreneurship and high technology startup firms.

Queens is geographically the largest borough, the most ethnically diverse county in the United States has both commercial and residential prominence. It is home to multiple sports arenas and two of the three airports New York metropolitan area.

The Bronx is New York City's northernmost borough and the only New York City borough that is part of the United States mainland. It is home to the largest cooperatively owned housing complex in the United States.

Staten Island is the most suburban of the five boroughs. Staten Island is known for the Staten Island Greenbelt which spans approximately 2,500 acres and one of the last undisturbed forests in the city.

With such diverse areas and population, New York city provides a lucrative opportunity for new businesses. At the same time, it is a competitive market with a high cost of doing business. So, steps must be taken to analyze and identify the right opportunity for a new business to ensure financial success and viability.

Problem Description:

As described earlier, thousands of people move to New York City each year in search of opportunities. And after finding a career opportunity of their choice, eventually they find a life partner and start a family. Although the cost of living in the city is astronomically high and a lot of families decide to live outside the city, there are still people who live and raise their families in New York City. For such families, there arises a need of finding a day-care and after-school care facilities where the babies and young children can be looked after while the adults are at their day job.

The problem at hand is to identify neighborhoods that would offer an opportunity to start a new day-care and after-school care facility to serve the families that are looking for such a facility. The various aspects to consider for this would include:

1. Population for each borough and their growth projections
2. Existing Pre-Schools that are competing for the same customer demographic

Target Audience:

The target audience of this analysis would be an individual or an investment firm that is exploring the neighborhood to start a new business and is interested in operating a pre-school/child-care facility.