

## Description of Problem & Background

### Background:

Every year in London new businesses emerge in various industries, e.g., food & beverages, travel & hospitality, real estate, entertainment, health & wellness and many more. Recommending and approving new businesses for financing can be difficult, especially when the decision relies on determining potential business success according to the wider geographical space and neighbourhood conditions & safety.

### Problem:

The project aims to provide a prediction on likelihood of business survival rate based on business type/categories and area security. For the scope of this project area security refers to the volume & outcome of crimes committed within the area. Data that can help to tackle this include popular venue types in London, enterprise survival rate according to different London Borough, crimes committed in different area, outcome of crimes and population by borough.

### Interest:

Main audience of this report include Banks, other Financial Institutions and Government bodies, as prediction outcome can assist in either approving new finances or initiate a review and amendment of existing policies & regulation relating to public safety.

## Description of Data and how it will be used for solution.

### Overview

The final datasets utilised for this project are based on the following:

- **London Business Rate:** Containing volume, birth and death rate of enterprises according to relevant London Borough (period: 2012-2019; source: Wikipedia, UK GOV Data).
- **London Crime Data:** Containing information relating to reported crime and outcome of the crime according to the relevant London Borough (period: 2018-2020; source: Kaggle).
- **London Venue:** Containing latitude, longitude, popular venue types and venue names according to the relevant London Borough (period: 2021; source: Foursquare).

The data above will be used to determine business survival rate, i.e., inverse of death rate, by looking into any correlation between the rate and a) popular venue types, b) types of crime committed within the area and c) outcomes of the crime committed. Thus, the better the survival rate, this will increase the chances of getting approval for financing.