Final Exam - Battle of the Neighborhoods – Week 1 Submission part 1

This report provides the four key requirements specified for the Week 1 submission. In addition, it includes some of the data related import and processing modules, as recommended by the Week 1 submission guidelines.

Introduction – Business Problem

Companies opening up new store fronts, have to deal with a myriad of issues: business licenses, regulatory requirements, sales and business taxes, competitors, and of course the biggest item: location, location, location. Positioning a store front in an advantageous location is one of, if not the, most important, key factor in a business's ability to survive and thrive. The business problem this analysis attempts to solve, is to assist business owners with finding a set of potential locations to maximize their chances of success in opening a new store front. The specific "client" that this study will address, is a business owner that wants to open a new upscale (Steakhouse) restaurant in the Seattle area.

The overall strategy will be to find the highest revenue generating areas, in combination with the lowest number of potential competitors, within a given area. In addition, the total number of other nearby (non-restaurant) venues will be factored in, which act as additional "magnets" to entice more customers and foot traffic into the area that the business operates in.

Both a printed text summary of the best potential neighborhoods, as well as a Folium map showing the city of Seattle and the selected potential neighborhoods in graphic form, will be produced by the project.

Introduction – Who Would be Interested

The typical client for this kind of service would be any business that wanted to open a new storefront in any of Seattle's neighborhoods. The customer would be able to get a list of the top 10 neighborhoods that would have the best desired "draw" characteristics, as well as good potential (under-served areas) for the target business.

While this specific project focuses on selecting restaurant locations, any type of store front business (not just restaurants) could be evaluated, by changing the target venue.