

# **The Battle of the Neighborhoods - Week 1**

## **Introduction**

### **Problem:**

### **Problem Background:**

The most populous city in the United States is The City of New York. It is the financial capital of USA. It provides lot of business opportunities and business friendly environment. It is very attracted into the the field of market. It's a hub of business and commerce. The city is a major centre for banking and finance and also different activities.

The city is highly developed so the cost of expense to do businesses is challenging task. Thus, we should be careful to put a new business venture or expansion which needs a good and careful Analysis. The derived analysis will give good understanding of the business environment which help in strategically targeting the market.

### **Problem Description:**

A restaurant is a business which prepares and serves food and drink to customers in return for money, either paid before the meal, after the meal, or with an open account. The City of New York is famous for its excellent cuisine. It's food culture includes an array of international cuisines influenced by the city's immigrant history.

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.

A strategical plan is required to sustain in such a competitive business.

We need to exploit the Various factors 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 etc nearby where floating population is high
5. Identify the competitors in that location?
6. Cuisine served / Menu of the competitors
7. Segmentation of the Borough
8. Available markets
9. Drenched markets etc

The New investor need to choose the correct location to start its first venture. If this is successful they can replicate the same in other locations.

**Target Audience:**

In Order to identify and recommend the correct location, ABC Company Ltd has appointed me to lead of the Data Science team. The objective is to Identify, locate and recommend the management about which neighborhood of Newyork city will be better choice to open a restaurant.

This would be useful for anyone who wants to start a new restaurant in Newyork city.

**Criteria:**

The criteria of the project will be a good recommendation of borough/Neighborhood choice to ABC Company Ltd based on Lack of such restaurants in that location and nearby suppliers of ingredients.