Identifying the Best Locations in the City of Toronto for a New Restaurant

Introduction

Many people wish to have their own business. However, a lot of them believe that starting a business is a mysterious process and involves a lot of tough tasks. They pull back even before starting. In fact, starting a business is not that difficult if the person has done his or her homework of reading and planning. It does require time, money, efforts and patience but planning is a must.

Some people always wonder if this is a good time to start their business. The fact is there's really never a bad time to launch a business (Entrepreneur.com, 2020, a). Many entrepreneurs have difficulty in choosing what business to start and this makes sense because it is a heavy decision that could change the person's life. Maddie Shepherd marked six questions that should be answered to guide anyone who wants to start a business and does not know what to choose (Maddie, S., 2020). The questions are:

1. What Experience Do I Have?
2. What Am I Passionate About?
3. What Problem Can I Solve?
4. What Is My Lifestyle Preference?
5. How Much Capital Do I Have Access To?
6. What Ideas Can I Test Easily?

Restaurant Business

Restaurant business is one of the many bound-to-succeed businesses. This is due the increasing numbers of consumers who want to dine out or take prepared food home. Busy consumers do not have the time to cook. People want meals without dishes to wash. More and more singles, working parents and elderly people are demanding greater convenience when it comes to buying their meals (Entrepreneur.com, 2020, b).

The success of a restaurant business depends on many factors. First factor is understanding the restaurant business. A restaurant business, like any other business, needs experience and knowledge to run efficiently after considering all the factors. It requires a thorough research to understand all internal and external elements of the restaurant.

The second factor is good-quality food. The first intention of the restaurant is to serve food. If the food is not great at your restaurant, customers will not return no matter what you do. You do not need to re-invent the wheel and come up with the new food. You can deliver the same food as your competitors but make sure it tastes better.

The third factor is good customer service. Customer service constitutes the entire customer experience, right from the politeness and helpfulness of the staff, to the service—how soon the food arrives, the price of the dishes, restaurant ambiance, etc. Effective customer engagement also plays a vital role in improving the overall customer experience (posist.com, 2020).

The fourth factor is restaurant LOCATION. With a restaurant, location is everything. You need a spot that draws crowds, is easily accessible, and has the potential for growth. Of course, you need a location that fits within your budget too (Lisa, F., 2020). There are other factors that need thorough investigation before choosing a location. Some of these are:

- **Customer parking facilities.** The site should provide convenient, adequate parking as well as easy access for customers.
- **Accessibility to potential customers.** Consider how easy it will be for customers to get into your business.
- **Traffic density.** With careful examination of food traffic, you can determine the approximate sales potential of each pedestrian passing a given location.
- **Proximity to other businesses.** Neighbouring businesses may influence your store's volume, and their presence can work for you or against you

The fifth success factor is staff satisfaction. A happy staff is a productive staff. If employees are not satisfied, their dissatisfaction is almost certain to be reflected in their work.

The sixth factor is Marketing. Marketing is one of the essential key elements of a successful restaurant business and it can be online or offline marketing.

Another success factor is a smart menu. A well-designed menu draws the attention of the customers to the high-profit items and boosts sales (posist.com, 2020).

Problem Statement
Choosing the best location for a new restaurant in the city of Toronto is a bit difficult. Toronto is Ontario's capital city, Canada's largest municipality and the fourth largest city in North America. The city is home to a large immigrant population, and is a national and international hub for finance, communications and cultural life (thecanadianencyclopedia.ca, 2020). Its population is 2,731,571 (2016 Census).

Due to its diversity in culture and tourism spots, and its large inhabitants, choosing just the right location for a restaurant is a tricky task.

Aim and Objectives
The aim of this project is to identify and recommend the best locations in the city of Toronto to start a new restaurant. The project applies data science methods on Foursquare location data.

The project aim is divided into three objectives; importing and understanding Toronto neighbourhoods' data, analysing imported data, build the data science model.

References

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