

The Battle of Neighborhoods – Problem Description (Week-1)

Introduction

The City of New York, is the most populous city in the United States. With an estimated 2018 population of 8,398,748 distributed over a land area of about 302.6 square miles (784 km²), New York is also the most densely populated major city in the United States. It started accepting immigrants in 19th century and have since become a melting pot of the diverse languages, people and cultures. In 2019, it was estimated to have a population of 8.3 million which live in 5 main boroughs namely Brooklyn, Bronx, Manhattan, Queens and Staten Island.

New York is a very busy city, both in terms of its population and tourists. As per the data of 2019, the populations of Asians American is more than a million, which is about 12 % of the population of New York city. Add to it the people from subcontinent i.e. India, Bangladesh and Pakistan, Srilanka and Nepal and you have a very large Asian and south east Asian population that has come to New York for studying, jobs and businesses.

A global power city, New York City has been described as the cultural, financial and media capital of the world, and exerts a significant impact upon commerce, entertainment, research, technology, education, politics, tourism, art, fashion, and sports.

This information shall be useful for anyone who is doing business in New York especially in food restaurants. It shall also be useful for professionals who are looking to change jobs within New York.

Business Problem Description

Every year hundreds of thousands of immigrants, businessmen, students and professionals visit, migrate to or settle in New York for work, education, livelihood and tourism. Due to the large area, several neighborhoods, income differences, and variations in quality of life from one neighborhood to another.

A business man has recently migrated to New York and is looking to open a business. His idea to open Thai food restaurant because a few Thai restaurants are found in the city. He believes it is good opportunity for a Thai food restaurant as it equally popular among the European and north American tourists who crave exotic food and will pay hefty prices for an upbeat expensive restaurant that provides good ambiance and Asian population who loves aromatic and spicy food at affordable prices.

People in New York is also very diverse in terms of the standard of living and income, so the businessman is thus planning to open two Thai restaurants, an expensive restaurant providing a fine dining experience to wealthy residents and tourists and cheap one for middle class customers.

The business man thus decided to hire a data scientist to suggest to him the location for two restaurants, the expensive restaurant in an locality which offers the opportunity for higher tips and better ratings driven by the social media usage of the rich and wealthy and a location for an cheap restaurant offering Thai food at reasonable prices in a neighborhood which has low number of Thai food restaurants.

Target Audience

Tourists of all classes, those looking for a romantic, business or elaborate dinner and those who are on the move and need a fast food on the go at affordable prices.