

Assignment Battle of Neighborhoods:

Opening a Korean Restaurant either in Toronto or in New York City?

Problem Description

At a food fair in Seoul/Korea a chef who runs a restaurant chain famous for homemade food throughout the country has received an offer from an investor to open a restaurant either in Toronto or in NYC.

The main target group for the restaurant are Koreans have been living in Toronto and NYC and missing the traditional homemade food style. There are plenty of Korean restaurants available in both cities but customized to the overall populations eating habits. For sure all other people are highly welcome too.

The outcome of this project should give to the investor and chef a suggestion about the right choice of the city between Toronto and NYC, furthermore the right choice for Neighborhood and restaurant class in order to get the aimed business case.

The goal of this project is not to grant the success of the restaurant, but to support the strategy deployment based on the ratio no. of restaurant to Koreans, being in the centroid among all existing Korean restaurants and deciding the restaurant class based on the prosperity of the selected Neighborhood. The Strategy itself is under the responsibility of the project clients investor and chef.

Data taken into account in the location decision

- Number of restaurants per Korean will be taken into account for the city decision
 - o Number of restaurants from Foursquare
 - o Population of Korean community in Toronto and NYC from Wikipedia
- After the decision on the city, the neighborhood is decided. The target is that the new restaurant is geographically in the centroid to all existing Korean restaurants. Reason for that is, that the distance to the new restaurant should be reasonable to the potential guests who are acquainted to visit existing Korean restaurant.

- The geographic centroid is defined based on the location data (lat., long.) of the Korean restaurant from Foursquare
 - Based on the location data of the centroid the decision on the Neighborhood will be made.
- The final question is, whether the restaurant style should be more in a simple and affordable style or rather in a high class style?
 - In order to answer this question the prosperity index of target Neighborhood will be compared with the index of the entire City. These data can be acquired from Census Data of Toronto and NYC.