Peer-graded Assignment
Capstone Project - The Battle of Neighbourhoods
(Week 1)

The City of New York, is one of the most populated city in the United States. It is diverse and is the financial capital of USA. The city as such provides a lot of business opportunities and a business-friendly environment. Because of the same reason, it is a global hub of business and commerce.

The city is a major centre for banking and finance, retailing, world trade, transportation, tourism, real estate, theatre, fashion, and the arts in the United States.

This also means that the market is highly competitive. As it is a highly developed city, the cost of doing business is one of the highest in the world. Thus, any new business venture or expansion needs to be analysed carefully.

The insights derived from analysis will give good understanding of the business environment which help in strategically targeting the market. This will help in reduction of risk. And the Return on Investment will be reasonable.

Problem Statement

In this particular project, the analysis is done on the restaurant business possibilities in the City of New York. The City of New York is famous for its excellent cuisine. The city is home to "nearly one thousand of the finest and most diverse haute cuisine restaurants in the world", according to Michelin. Its food culture includes an array of international cuisines influenced by the city's immigrant history.

For example, Central and Eastern European immigrants, especially Jewish immigrants introduced bagels, cheesecake, hot dogs, knishes, and delicatessens in New York. Italian immigrants came up with pizza and other Italian cuisine while Jewish immigrants and Irish immigrants brought with them pastrami and corned beef. Chinese and other Asian restaurants came up with sandwich joints, trattorias, diners, and coffeehouses are ubiquitous throughout the city. Apart from this, there are around 4000 plus licensed mobile food vendors in the city.

So it is evident that to survive in such a competitive market, it is very important to strategically plan before starting a venture. Various factors need to be studied inorder 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, Parks etc nearby where floating population is high
5. Who are the competitors in that location?
6. Cuisine served / Menu of the competitors
7. Untapped markets
8. Saturated markets etc

The list can go on...

Even if the person or company is well funded, it is very important to choose the correct location to start the first venture. If it successful, it can even be replicated in other locations. Therefore choice of location is very important.

So in this project, I am assuming that I am part of a Data Science Team who will analyse and recommend the correct location for the person or the company who is going to start the restaurant. i.e. the objective is to locate and recommend to the management which neighbourhood of New York city will be best choice to start a restaurant.

Target Audience:

Generally, this project would interest anyone who wants to start a new restaurant in New York city.