

Introduction & Business Problem:

Being the most populous city of USA, New York City is having diverse culture influenced by the immigrants. This diversity is in every aspect whether it is living, business, dressing or food. It provides a lot of business opportunities and a business friendly environment. It has attracted many different players into the market. The city is a major center for banking and finance, retailing, world trade, transportation, tourism, real estate, new media, traditional media, advertising, legal services, accountancy, insurance, theater, fashion, and the arts in the United States. This also means that the market is highly competitive. As it is highly developed city so cost of doing business is also one of the highest. Thus, any new business venture or expansion needs to be analyzed carefully. The insights derived from analysis will give good understanding of the business environment which helps in strategically targeting the market. This will help in reduction of risk. And the Return on Investment will be reasonable.

I am considering my client is a multinational food chain which has different cuisines in different places in the world. They are not only one in this business so there is competition from other companies in the same business. The client is having so many restaurants in the city of New York but they are targeting a new Thai restaurant in the most populous city of US so that they can grow their business by targeting a large number of customers available in New York interested in Thai food. Also, the population living in New York has more spending power to pay a large amount for the services and products without any problem.

The problem is that there are so many Thai restaurants already in the New York City so we should not start a Thai restaurant in the locality where there are already a lot of popular Thai restaurants present. Also, another problem is to figure out the location having people more interested in Thai food because opening a Thai restaurant in the location where people are more interested in Korean or Japanese food will not attract the customers and our business will fail. So, the task is to find out a location which is having lesser number of Thai food restaurants and the people are interested in Thai food in that location so that we can start the restaurant with less competition.