

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.

The City of New York is famous for its excellent cuisine. Its food culture includes an array of international cuisines influenced by the city's immigrant history. Thai restaurants have become so popular in the United States now it seems that there is one on every corner, not only in major cities but also in smaller cities. Starting a Thai restaurant can be a great business opportunity, but you need to distinguish yourself from others to enjoy long-term success.

If you plan a real restaurant that can demand higher prices for fresh Thai food, focus on neighborhoods and outlets that already attract Thai clients. If you plan a cheap buffet restaurant, points to the masses looking for affordable high-traffic locations with large shopping centers and other local points of interest.

My client wants to open his business in Manhattan area, so I focus on that borough during my analysis. We define potential neighborhood based on the number of Thai restaurant which are operating right in each neighborhood. Manhattan has full potential but also is a very challenging district to open a business because of high competition. New Thai restaurant should be open in an area that inadequate neighborhood in this way the restaurant can attract more customers. Therefore, this analysis necessary to ensure that we have enough customers and that we are not so close to other Thai restaurants.