

Background of the Problem

High yielding investment plans, multimillionaire business deals, smoothening relationship feuds or a hearty chat with a soul-mate- all of these can find a perfect ambience in a local coffee shop over a cup of fresh coffee beans roasted, grounded and brewed to perfection. Since a coffee shop is a hotspot which can caters to the need for relaxation and refreshment of folks of all ages, we decided to speculate the business proposition of opening a coffee shop in the Canadian city of Toronto.

The Covid19 pandemic has spread with an alarming rate, infecting millions and bringing economic activity to a near standstill, having witnessed the deepest global recession in decades. So in this grim scenario, an entrepreneurial venture to establish a coffee shop shall be an effort to attain monetary growth and more importantly generate employment and contributing to the local tax base, thus uplifting our community.

So, in the given project the problem statement that has been focused upon is - "Opening a coffee shop". The next question that arises out of the aforementioned statement is – "Where?" The location that has been decided upon is Toronto. This geographical location has been narrowed down after exploring and analysing its business growth opportunity, vividly comparing the same with its neighbourhood. The said analysis has been methodically approached with the help of Foursquare Location data, in addition to other datasets.

Aspiring entrepreneurs shall positively find this business proposition interesting as well as promising for several reasons, the foremost being the demand for higher quality or specialty coffee is developing and growing in the U.S, the Europe and other nations as well. In addition to this, starting a coffee shop shall be highly rewarding in terms of socialization and unleashing one's own creativity. IR shall also prove to be a profitable business due to the emerging popularity of coffee among various segments of the society and thus result in self empowerment and financial independence.

So in this project, we will explore the neighbourhood of Toronto for finding best business opportunity for opening a Coffee Shop.