

A nighttime photograph of a city skyline, likely Toronto, with numerous skyscrapers illuminated with various lights (yellow, red, green, blue). The lights are reflected in the calm water in the foreground. The sky is a deep blue.

Capstone Project

The Battle of Neighborhoods

Toronto Franchise Expansion

FEBRUARY 17

Authored by: Antonios Simadopoulos

1. Introduction

1.1 Background

Toronto is the financial capital and one of the most famous cities in Canada. Hence, it attracts and hosts a variety of different businesses, store chains and franchises. Some of them they have plans for a further international expansion in other key cities around the world with top priority being New York in the USA. The owners and stakeholders of these businesses want to minimize the risk of their investments and maximize their potential returns. For this reason, it would be of a great interest to them to be able to identify whether the two cities are similar and if yes, which specific areas of the cities should prioritize for their selection.

The objective of this analysis is twofold. First, we aim to answer the question of whether Toronto and New York have similar neighborhoods with the same characteristics. Secondly, to develop a consulting tool able to propose the most promising areas in New York for a particular type of business that is performing well in Toronto.

1.2 Audience

The audience of this analysis is chain store and franchise owners in Toronto, who are willing to expand their businesses in New York. This tool aims to work best for businesses with physical presence (brick & mortar stores) and not online services or stores. However, there is no limitation on the type of business the tool can support.