

Capstone Project – Where To Start My Business

Introduction

To young freshmen who are new to workplace and society, instead of working in a firm and becoming an employee, many of them may choose to start their own businesses. Not only for young generations, after working for several firms or being an employee of a particular job position, there are many people who want to be entrepreneur, in order to take control on their career.

Business environment varies among different countries, to decide which country is suitable for this project, I simply take comparison of GDP as my beginning point. Data used will be explained in the next section. After comparison, it is decided to use my home country, China, as my target country and finish my plan.

By doing further analysis, in this project, I will show my result of where is the most suitable place to start a retail business (let's begin with a retail shop first).

Data

GDP of different countries

To decide which country to start with, I use table from Wikipedia to compare the GDP among different countries. As GDP is the most representative indicator showing the economic power of a place, its data is reliable and easy to collect.

Per-Capita GDP of Chinese provinces

As China is the target country in my project, to define the suitable venue more precisely, it is needed to narrow the criteria. Same as above, but this time, per-capita GDP may be more suitable to reflect citizens' purchasing power in a city. Therefore, I have chosen per-capita GDP of Chinese provinces as my required data. After the ranking, it is easier to choose my target province.

Per-Capita GDP of Prefecture-level city in Guang Dong Province

After analyzing, Guang Dong province has been chosen, same as above, per-capita GDP is an useful indicator to narrow the criteria and helps me to do a more precise decision.

Foursquare location data

Now, the final decision is to start retail business in Shen Zhen. But how to choose the right location in this city? Foursquare provides information on Shen Zhen, in this case, since I want to start a retail business, the most related and suitable type of data is 'shopping mall'. Size of shopping mall sometimes represent the popularity of a district, Foursquare helps to present the information of shopping mall in Shen Zhen, so that I can make a conclusion on my report.