PROJECT ON BANK ACCESSIBILITY IN ILLINOIS AND NEWYORK

Based on Foursquare Search

Abstract

This project tries to find top banks in Illinois and Chicago region in terms of number of branches in the state of Illinois/Chicago and New York State and regions in both states where banks are denser and sparser in terms of number of banks

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1. Introduction

1.1 Background

New York and Illinois both are one of the biggest states in United States in terms of population and revenues. According to http://worldpopulationreview.com, New York is 4th most populous state and Illinois is 6th most populous in state with population of 19 millions and 12 millions respectively. Similarly, New York City and Chicago are one of the biggest mega cities not only in the United States but in whole world in terms industries, population diversities and architectures.

In this project we are trying to find the top banks in these two states in terms of accessibility to the population and what regions in these two states have the greatest number of banks and in what region population has very less to almost no accessibility to banks.

1.2 Business Problems

This project aims to answer few business and service questions which can be helpful for banks, governments as well as people.

1. How Illinois and Newyork are similar when compared in terms of banks density?
2. What are the top banks in terms of frequenncy in illinois and Newyork States?
3. If new bank want to open their branch or ATMs in either of State then which area should choose?
4. Who are the competitiors for the new aspirator bank or top bank operating in both States?
5. Which areas are having maximum banks and which banks dominates in those regions?
6. If an indivual want to open a bank account based on the bank nearest to him/her then what bank should he/she should be choosing?

1.3 Audience

Since this project tries to find top banks in terms of accessibility and density in Illinois and New York state, any bank who are operating a business or has aspirations to do so in these two states would be interested in knowing what are locations where there is need to open a bank or who are their top competitors so, that they can change their marketing or customer acquiring process accordingly in those regions.

People who wants to open a new bank account and doesn't want to waste their time in driving car to the bank or maybe doesn't have access to cars or public transportation would be interested in knowing what are the banks which are having maximum branches in the particular locations or which are closest to the their location.

Finally, government would be interested in knowing this result because there can be many places where there is not a single bank or is very sparsely present. If people are finding it hard to access the banks because of distance, then government must be willing to take steps to make private banks open their locations in those regions or simply open a government bank branch.

2. Data Collection and Usage

Data: To answer all these questions we would need following data:

1. Name of all neighborhoods and their location in Illinois and New York : Illinois neighborhood names have been obtained by scrapping the website (https://www.geonames.org/postal-codes/US/IL/illinois.html) using beautiful soup and requests library. New York neighborhood names and their locations has been obtained from the site https://geo.nyu.edu/catalog/nyu_2451_34572

2. Then using location data, I have used foursquare developer account to get list of nearest 10 banks within 500 meters range from the location if person tries to search banks. For that I have used search option and category id of banks as 4bf58dd8d48988d10a951735

3. I would be mainly dealing with the frequency of banks location or 10 search results for each location to answer all the above three questions.

4. We will analyze how many areas in both the states has how many banks within 500 meters range.

5. Which bank shows up as closest to the location and in how many areas. For, example if bank A is closest to the location o say 1st search in most of the region then it would be most accessible banks to the people. Similarly, I will find 5 topmost accessible banks

6. We would also try to find what are the regions in both states where there are maximum banks and where less or no banks.