

Recommending a Location for a Lunch Restaurant in Memphis, Tennessee

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Introduction

Background

After building a successful restaurant five years ago, an entrepreneur has an idea for a new restaurant that she would like open in Memphis, TN. She will be meeting with potential investors and is preparing her pitch for startup funding. In order to refine her idea and improve her presentation to investors, she has solicited the help of an analyst to recommend a neighborhood in Memphis for the restaurant. The entrepreneur plans to use the analysis and findings to inform her decision on the restaurant location as well as strengthen the investable story that she will present to prospective investors.

Business Problem

An entrepreneur is interested in opening a new restaurant in Memphis, TN and would like to determine a good location for the restaurant. Specifically, she would like to open a lunch restaurant that would appeal to workers on their lunch break. Typically, workers have an hour for lunch, and it is important to have dining options within close proximity their workplace. The goal is to uncover a business opportunity in Memphis by finding a neighborhood with a significant number of workplaces in the area and a relatively low number of restaurants.

Interest

The entrepreneur in Memphis is interested in this project to improve the likelihood of success of her new restaurant and to improve her chances of securing startup funding for the venture. This project could also be of interest to entrepreneurs in other cities since it seeks to identify an area where supply is not sufficient for the consumer demand.

Data

Data Sources

The listing of neighborhoods in Memphis is available on this Wikipedia page: https://en.wikipedia.org/wiki/List_of_neighborhoods_in_Memphis,_Tennessee. A geocoding service will be used to get the geographic coordinates of the neighborhoods. After initial data exploration, it may be determined that some neighborhoods should be combined for the analysis rather than each analyzed separately.

The location and proximity data of restaurants and workplaces in Memphis, TN will come from Foursquare's venue datasets. Within Foursquare's venue categories (<https://developer.foursquare.com/docs/build-with-foursquare/categories/>) are the main

categories of 'Food' and 'Professional & Other Places'. The Food category and subcategories data will be used to find restaurants near Memphis neighborhoods. The Professional & Other Places category and subcategories will be used to find workplaces near Memphis neighborhoods. Additional research and analysis may be needed based on the subcategories of Professional & Other Places in specific areas.