**Business Opening Analysis in Miami Beach, Florida**

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IBM Data Science Professional Certificate Capstone

**The Question**

For the project, I imaged a group of investors approached my analysis firm with a question of opening a business in Miami Beach, Florida. They either wanted to open a coffee house, a small brewery, or a small distillery, and wanted my firm to do some analysis on the possibilities of each. They also wanted a possible recommendation of where to open the business in the city of Miami Beach.

**The Data**

Initially, data on neighborhoods within Miami were obtained from Wikipedia\*. These data were cross-referenced and the coordinates for each neighborhood were added. The FourSquare API was used to locate businesses within the neighborhoods for further analysis.

**Methods**

Initially, the method used was going to be using the FourSquare API to generate a list of trending locations, sort those locations by their characteristics, and see what would potentially be worth investing in the short term. When these originally calls were made, there were no trending businesses in any area of the city without expanding the radius of the search to over 5 kilometers, far beyond the range of what would be considered the neighborhood. The problem was then reframed to “How common are coffee shops, breweries, or distilleries? What are the most common brands? What does it mean to have a common brand?” More calls to the FourSquare API were made, and the final dataset was compiled.

**Analysis and Inferences**

Starbucks was by far the most common coffeeshop in any neighborhood. There were other, smaller shops, and in some cases several smaller shops counted for a larger percentage than Starbucks in the total market, but the neighborhood still had more Starbucks than any other kind of store. There were very few bars, and no

distilleries in the entire city. Bella Isle, a tourist area famous for its spas and hotels, had no coffee shops whatsoever.

If the investors would like to invest in the diversity of the city, I recommend opening a small batch brewery or distillery, since these are underserved markets. Prepare for it to take longer to return on investment. I would recommend opening in the City Center

If the investors would like to have a quick and robust ROI, I would recommend an upscale coffeehouse on Bella Isle. Starbucks appears to have had success, but other options such as Boston Coffeehouse have been successful as well and may play better to the wealthier crowed found on Bella Isla.

\* https://en.wikipedia.org/wiki/Miami\_Beach,\_Florida#Neighborhoods