Problem.

Identifying a strategic place in the New York city to set up a fast food restaurant.

Discussion.

Despite the fact that fast food restaurants are good idea in a big and busy city like New York, identifying a good neighborhood with the target market, understanding the customer preferences and the different service offered by the neighborhood is a key factor that would help the restaurant maximize its profits. Also, knowledge of the surrounding venues in the neighborhood will not only help one understand the kind of customer they are most likely to have but also help while making a a decision on the type and volumes of food to prepare on specific days. That is using the Foursqure data to identify the trending venues through the data, one is able to know the amount of food to prepare basing on the trending venues in the neighborhood. For example, one could assume that if there are parks in the neighborhood, then the restaurant will most probably need to prepare more foods on the weekends as the parks may collect more people via weekends than during weekdays.

Using the location data, a lot more insights and decisions can be reached on what is a better place to set up a restaurant after understanding the different factors in the neighborhood that may affect your sales.