Project Title: Retail Business Population Profit Maximization

Introduction/Business Problem

Problem: A retail business is looking to set up in highly population dense neighborhood in order to maximize the number of customers it can receive but does not know which neighborhood is likely to generate the most foot traffic.

Background: A retail business’ revenue is driven by the number of sales it can make. The more people in the area around it, the higher potential sales it can make. Businesses want to maximize revenue so they would want to be in a place with as much foot traffic as possible.

Data description: Using the New York City Foursquare neighborhood data we will look at a combination of population amount in combination with population density.

How will it be used to solve problem: By looking at a combination of both population size and population density the neighborhoods will be ranked by which has the largest potential foot traffic and that will be the neighborhood the retail business decides to set up its store.