Capstone Project: The Battle of Neighbourhoods

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Overview

How to choose the Best Location to start an Asian Restaurant in Edmonton?

Location is the foremost point that comes into anyone's mind while establishing a business. Similar is the case of opening a restaurant. However, not every restaurant is suitable for every location, and vice versa. It comes down to a combination of restaurant-style, target audience, your competitors. If you can define your restaurant type and identify your target demographic and its most populated areas, you'll be well on your way to choosing a restaurant location that sets your business up for success. There's a lot of work, planning, and preparation that goes into opening a restaurant. Here are a few tips on how to open a restaurant in Edmonton and some steps you'll need to take care of in order to achieve your goal.

Goals

Finding an appropriate location for opening the Asian restaurant based on the other competitors' locations

Specifications

Restaurant Style

The first thing you need to decide is what type of restaurant you want to open and the style it will hold. Having this set in stone will make the other steps a lot easier. To make things a little easier, here are three categories you need to consider:

- **Food:** What type of food will you be serving? Will you specialize in a certain cuisine?

- **Service:** What type of service will you be providing? Waiter service? Self-service?

- **Atmosphere:** What type of atmosphere do you want your establishment to hold?

Do you want to open a casual, self-service cafe? Or a fine-dining, high-end restaurant?

Your Target Market

In order to open an Asian restaurant in Edmonton, you need to be familiar with exactly who you are aiming to bring into your venue. Are you targeting audiences from Indian, Pakistani, Bangladeshi and Chinese origin? You

need to also be aware of the age group, the location, the amount of money they are willing to spend.

Who are your market competitors?

As well as familiarising yourself with your audience, you must do so with your competitors. Look at similar businesses in your area and well-renowned restaurants of the same category. Consider the ways in which they market themselves and the service they provide. What works and what doesn't? You'll need to be able to compete with these establishments, so take on board what they're already doing and better it.

Be aware of the type of establishment and the number of similar restaurants in the area you are looking to open it. If there is already a lot of them, chances are you're entering the business in an over-saturated area and the potential for you to succeed quickly may be diminished. Consider opening in an area where there is a gap in the market and demand for your service. However, you must also consider the opposing. If there are no restaurants in the area similar to your concept, why? It could simply be that nobody has followed that path yet, or because it will not work. Do your research to ensure you have the right location to suit your restaurant.

Create Your Menu

The menu is the core of any restaurant. It's important you get it right, as it's the deciding factor for customers deliberating a visit. Your service could be impeccable, decor, and atmosphere exquisite, but without a menu to match, you shall have no such luck in success. So when you are targeting the Asian ethnicity audience, your menu should include cuisines from India, Pakistan, Bangladesh, and China.

Location and Premises

There are many factors that will contribute to where you decide your premises to be. It can be challenging to find a venue that will factor in all of your conditions, so it is likely you will have to compromise on a few things. However, here are the main factors you should consider when finding premises for your new restaurant:

- Location: How accessible is the location? Are there many competitors nearby?

- Building Type: What type of building would you like your restaurant to be in?

- Target Market: Make sure it is in an area where your target market is also.

- Cost: Your ideal location may prove to be a little costly. Make sure that there is a realistic price point.

Finding competitors locations:

I will use the following websites to collect data about the existing Asian Restaurants.

"Info Edmonton is your one-stop resource for everything you need to know about Edmonton, Alberta, Canada. Whether you are a local looking for something to do, a visitor planning your next trip, or someone who has just moved to the city, we've got you covered!"

https://www.infoedmonton.com/listings/subcategory/indian

Other sources:

https://www.zomato.com/edmonton/restaurants/asian

https://www.infoedmonton.com/listings/subcategory/indian

https://www.yelp.ca/search?find_desc=asian+restaurant&find_loc=Edmonton%2C+AB

How the data will be collected from these sources?

With the use of the Web scraping (Beautiful Soup API), I will find the various Asian restaurants in Edmonton. Based on the existing location, demand I will try to find out the best location for the upcoming restaurant.

Usage of the Foursquare location data to solve the problem

As mentioned above, the information about the restaurants will be gathered using web scrapping. Then the longitude and latitude of these restaurants will be collected by the usage of the Foursquare Apis.

Since, I need to find the best location, so that the restaurant owner can run his/her business and able to get profit from his business. He/ she must need to understand the competitor's reviews or infrastructure also. So, tips and images data can also be used in the project scope.