Introduction/ Background

<u>Preamble:</u>
New York and Toronto have much in common at first glance. Both cities are financial hubs in their respective countries. Both have a highly culturally diverse population. Both have a bustling night life and a plethora of shops for residents to explore.

<u>Objective:</u>
This study aims to explore the similarities and differences between New York and Toronto. How does the makeup of businesses in the neighbourhoods compare from one city to another? Does one city contain more distinct cultural enclaves than the other when the types of businesses in the neighbourhood are examined? How would these similarities or differences change the approach of an entrepreneur trying to set up a business in either of the cities?

<u>Target audience:</u>
Since this study is presented from an entrepreneurial viewpoint, the target audience for this project is people who are looking for setting up businesses in Toronto with some knowledge of the business environment in New York. They would appreciate the similarities and differences in the two cities, and may adjust their business plans accordingly.