

# **Location determination for a new upmarket Sushi Restaurant in the City of Toronto Project**

## **Introduction**

A client, who is a wealthy investor, wants to open a fine dining Sushi restaurant in the city of Toronto. As per widely available reports, the popularity of Sushi is growing in Canada, especially in the big cities. The increasing demand for natural food cooked hygienically appeals to the growing health consciousness of consumers. Moreover, there is an accelerating trend among the majority of the population in seeking ethnic cuisines and Sushi is one of the most popular.

The client believes that the Sushi restaurant market is under-represented in Canada in relation to the demand and sees a big potential in getting big returns by investing in this area.

Like all businesses, the returns reflect the initial investment. A fine dining establishment will cost a significant amount of money to set up and therefore the client requires to have the lowest possible pay-back period and maximum ROI. The client is willing to set up the business in any suitable neighborhood in the city of Toronto.

## **Business Problem**

The oft-quoted phrase when it comes to real-estate investment is location,location,location. This applies to customer facing businesses too. The logic is that higher the foot-traffic in a location, greater the business opportunities. Similarly, for a restaurant to be successful it must be located in the most favorable location.

Traditionally, choosing the best location for a restaurant would involve doing market research by conducting surveys through the phone or internet of a large enough number of potential customers. This requires a lot of time and effort and the data collected is mostly subjective. A truer , quicker and cheaper solution of identifying the best location must be explored.

Choosing the right location will mean quicker pay-back/ROI by ensuring the most business in terms of customers visits and few competition in the same business space (few or no restaurants of the same type).

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