

COURSERA-CAPSTONE FINAL ASSIGNMENT

INTRODUCTION/ BUSINESS PROBLEM

Santorini is one of the most famous Greek islands, with beautiful beaches, which are visited by millions of tourists every year. The tourist industry heavily contributes to the economic development of the island and employs a large part of the population. New tourist businesses are being opened every year to meet the needs of the growing number of tourists. The project chosen is the choice of a suitable location for the construction of a seaside restaurant or cafeteria.

DATA

To find the right place to set up a seaside business we will rely on some very simple criteria. Initially, suitable areas should be found, near the beaches, and then there will be a study of whether there are already competing businesses in the area. We are looking for an area near the beach with as few similar businesses as possible. Therefore, the southern part of the island should be mapped out and points of interest noted.

METHODOLOGY

Foursquare databases were used to visualize the area and find the places of interest, namely beaches, restaurants and cafes. To decide the type of business that is most advantageous to open, the area's restaurants and cafes are listed. Placing them on the map will ultimately provide us with the answer as to where it is the most beneficial to start the new business.

RESULTS

The first step was to map the beaches of the area to see if it has tourist value. As shown in the picture below, the area has many wonderful beaches, which makes it ideal for our new business. The beaches are marked with blue dots.

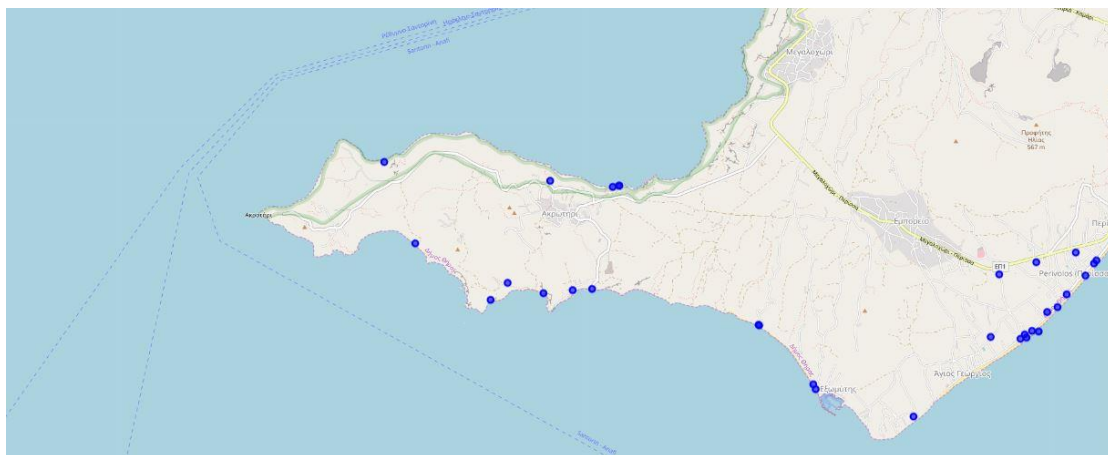


Figure 1

The number of different businesses in the area was then calculated.

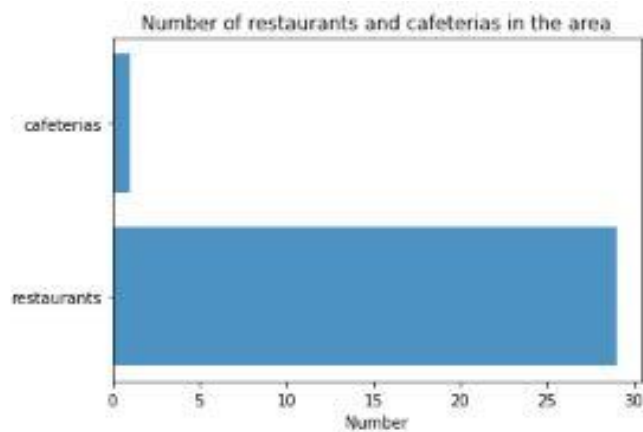


Figure 2

As shown above the number of restaurants in the area is far greater than the number of cafeterias. The map below shows the location of these business. Beaches are marked with blue, restaurants with orange and cafes with red. It is obvious that there is an area with plenty nearby beaches and without restaurants or cafes.



Figure 3

In the next section, we will discuss the observations above and recommend the location of the future business.

DISCUSSION

From the above it became apparent that the area has potential for tourism development as it has many beaches, but does not yet have a large number of businesses active in it. The large number of existing restaurants makes opening a cafeteria a more attractive investment. At the same time, there is one side to the south end of the island that has no business at all. This area is ideal to open the business we are planning there, as it will be located quite far from competing businesses, while being close to beaches that are a tourist hub.

CONCLUSIONS

In conclusion, it is recommended the business to open as a cafe in the area shown in figure 3. Santorini is one of the most beautiful islands in the world and visiting tourists from all over the world are projected to increase in the coming years. The potential for investment on the island will always be there.